

HOGARTH CHARITABLE TRUST COMPANY LIMITED

(A Company limited by guarantee)

Company No. 4000559

A REGISTERED CHARITY No. 1084019

**Report and Financial Statements
For the 12-month period ended 31 December 2025**



HOGARTH CHARITABLE TRUST COMPANY LIMITED

REPORT AND ACCOUNTS

For the 12-month period ended 31 December 2025

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HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025

INTRODUCTION

Charitable Status

The Hogarth Charitable Trust Company Limited (the "Charity") is a UK private company limited by guarantee without share capital, number 4000559 and a registered charity, number 1084019.

Registered Office and Principal Address

Hogarth Youth & Community Centre (the "Centre")
Duke Road
London W4 2JR

Bankers

HSBC Bank plc
281 Chiswick High Road
London W4 4HJ

Independent Examiner

Colin Airey FCCA – George Hay Chartered Accountants
Brigham House
High Street, Biggleswade
Bedfordshire SG18 0LD

Solicitor (Honorary)

Jonathan Walsh – Sutton-Mattocks (a division of Bindmans LLP)
5 Castle Row
Horticultural Place
Chiswick, London W4 4JQ

Governing Documents

The provisions regulating the purposes and administration of the charity are governed by the Memorandum and Articles of Association of the limited company.

Nature of business

Standard Industrial Classification Code ("SIC") 88990 - Other social work activities without accommodation not elsewhere classified.

Directors and Trustees

The following individuals served as Directors and Trustees during the period ending 31st Dec 2025:

Director & Trustee	Date of Appointment
Fred Lucas (Chair)	30 th January 2012
Jonathan Walker	4 th February 2020
Anthony Bowden	10 th November 2022
Jeannetta Orton	3 rd May 2023

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (*continued*)

During the period ending 31st December 2025, no Trustee received nor waived any remuneration, benefits or expenses (2023- Nil).

Trustee meetings occurred five times during this twelve month period on the following dates:

4th February 2025
13th May 2025
13th August 2025
23rd October 2025
18th December 2025

The names of all prior Directors of the Company are listed below.

1. Timothy John Knight Oakley was a Director from 24th May 2000 until 5th December 2013.
2. Catherine Mary Williams was a Director from 24th May 2000 until 7th September 2011.
3. Paul Eric Clampin was a Director from 20th November 2006 until 7th September 2011.
4. David Neil Bentley QC was a Director from 1st September 2009 until 5th December 2013.
5. Paul Clabburn was a Director from 27th September 2012 until 22nd November 2013.
6. Patrick Brougham was a Director from 8th October 2012 until 30th September 2019.
7. Basil George Fraser was a Director from 26th February 2012 until 9th April 2021.
8. Pam Frances Morrow was a Director from 24th July 2020 until 2nd February 2021.
9. Raj Parkash was a Director from 16th September 2021 until 24th October 2022.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (*continued*)

CHAIR PERSON'S STATEMENT

This is my seventh annual statement as Chair of the Board of Trustees. It is addressed to all stakeholders in the Charity. The period under review in this report marks the seventh full year of the Charity funding and delivering a very valuable Youth Programme independently from the London Borough of Hounslow whilst also funding and running a vibrant and well used Community Centre.

2025 strategic and operational priorities – progress report

As is customary, I report on the progress made on the key strategic and operational priorities which I set out in my statement in the 2024 Report & Accounts.

Charity's rolling objectives

1. **To maintain the highest standards of safeguarding, strengthening the Charity's reputation as one which gives unwavering and absolute priority to the protection of all young people who attend the Centre.** I am pleased to report that there were no safeguarding incidents during 2025. I believe that this reflects the absolute priority given to safeguarding and the unwavering efforts made by all youth workers, centre staff and trustees to remain ever vigilant and to embed safeguarding as a fundamental part of the Charity's culture. Safeguarding really is a mindset. Safeguarding is a standing agenda item at every meeting of trustees and is also addressed in every monthly report from both the Youth Officer (Denny Anthony) and Centre Manager (Dani Karas). As the Charity's Designated Safeguarding Lead, the former reviews and updates the Charity's Safeguarding Policy document regularly. The Centre regularly checks that any licensee whose activities involve working with young people has an up to date and appropriate safeguarding policy to which they adhere and their relevant staff have updated DBS clearance. All licensees are required to have read, understood and to comply with the Charity's umbrella safeguarding policies. Trustees must be properly trained in safeguarding and, to this end, they participated in a very useful online Advanced Safeguarding Training course in May 2025.
2. **To protect the Charity's reputation and resources, financial and other, minimising all operating waste and inefficiencies wherever possible.** Utilities, specifically gas and electricity, remain the Charity's single largest cost categories after staff costs. Our electricity consumption in 2025 fell by 3% which builds on the 14% reduction on 2024 and is especially pleasing given activity levels at the Centre continued to increase. Our gas consumption increased by 8%, primarily due to more colder days in 2025 compared to 2024. The Charity secured new lower cost contracts with reputable, credit worthy suppliers of gas (British Gas) and electricity (Scottish Power) which commenced in January and March 2025 respectively. The Charity's electricity contract is still derived 100% from renewable energy sources. Our building's thermal efficiency will improve once new double pane PVC-framed windows are installed in 2026/27 as part of the council funded refurbishment programme. All financial transactions are monitored regularly by two trustees with online access to the Charity's bank accounts with HSBC to protect against fraud. All activities at the Centre are scrutinised to ensure that they do not present any reputational risks. The actions of young people coming to and leaving the Centre are also monitored to minimise any anti-social conduct in the neighbourhood.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (*continued*)

Charity's rolling objectives (*continued*)

3. To review, update and display on the Charity's website all of its key policy documents, building awareness amongst all Centre users of our expected standards of behaviour and policies and reinforcing a strong culture of willing compliance. These documents are periodically reviewed by trustees and senior members of staff and updated appropriately. The Charity's Safeguarding Policy document was reviewed and updated in November 2025. All of the Charity's latest policy documents are available on its website for inspection. The Charity aims to build the diversity of its trustees and staff to reflect better the profile of young people that it serves because we believe that appropriate diversity is important.
4. To continue to improve organisational culture and transparency, relying on the Charity's culture carriers to act inclusively with empathy and energy and so build a unified Charity. Operating Committee meetings continued during 2025, involving a trustee, the Youth Officer and the Centre Manager. These meetings have helped to resolve various operating issues and build a more unified team and continue in 2026. In 2025 24 repeat licensees and 39 one-off licensees used the Centre. Every effort is made with both cohorts as well as all suppliers who visit the Centre to reinforce our culture and values, prioritising safeguarding and safe activities at all times. There is more work to be done to unify the centre activities.

Charity's 2025 objectives

1. To deliver PROJECT 2025 within the agreed budget of approximately £161,000, enriching its contents and broadening its appeal to grow the population of young people attending from 375 (2024) and to increase the attendance frequency from 4,443 (2024) closer to 5,000, preparing the ground to apply for the Gold Quality Mark with London Youth. Youth work is all about real world social interaction and physical activities to build lasting friendships and to learn life skills and good values. Our outreach efforts continued apace in 2025 strengthening our working partnerships with Cavendish Primary School, Chiswick School and Dukes Meadows Trust. The **Get Off The Fence** project to support young people in Years 7, 8 and 9 at Chiswick School which began in September 2023 continued in 2025. Our Summer Holiday Programme from mid-July to mid-August ran 5-days per week for 19 days and served over 250 young people who attended 1,253 times. Total attendances increased 7% compared to the same two summer months in 2024 with an average daily attendance of 42 young people. Fresh records were set for monthly attendees (250) and attendances (800) in July – both the highest in any month since our records of the youth programme began in 2017. We took a record 34 young people (seventeen boys and seventeen girls) on a four day Residential to Grosvenor Hall in Kent (vs. 34 in 2024, 27 in 2023, 18 in 2022 and 12 in 2021). More than 100 young people and their families also attended our Community Day on 8th August. In 2025 the total number of attendees of 446 was 19% higher than 2024 (375). The total number of attendances of 4,482 was 1% higher than 2024 (4,443). Attendances were split 62% male and 38% female (2024 63%:37%) with 50% aged 13 and above (2024 39%). It is positive that our programme is attracting more young people, specifically those aged over 13 and we continue to do more to enhance the programme's appeal to our female cohort. PROJECT 2025 comprised 197 days of uninterrupted service including seven holiday programmes.

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Report for the 12-month period ended 31 December 2025 (continued)

Charity's 2025 objectives (continued)

2. **To build key stakeholder relationships, especially with local businesses to secure more regular sponsors, schools and other Youth Clubs near to the Centre.** We continued to build our Friends of the Hogarth network to 339 individuals, an increase of 5%. We maintain a medium term target to build this to 500 people comprising local residents and representatives from local businesses, schools and other youth clubs as well as councillors and council staff. Our fourth annual wine tasting at the Centre took place on a very hot evening on Thursday, 10th July. Seventy-two guests, a record and a maximum for this event, attended. We built the list of generous sponsors of this event: Analytical People, Bown Design & Build, Cornel Lucas Collection, Helicon Health, La Trompette, The Pavillion School Kitchen, Villa di Geggiano, Wheelers and Whitman & Co. As highlighted, our working partnerships with Cavendish School, Chiswick School and Dukes Meadows Trust have strengthened. In May we were delighted to be one of two charities nominated by Hounslow's Mayor Amy Croft (Councillor for Chiswick Riverside) for 2025/26. As a result, on 3rd August, Trustee Tony Bowden attended the 10K Charity Challenge organised by the BAPS Swaminarayan Hindu Fellowship in West London at Osterley Park. We subsequently welcomed the Mayor and her team to the Centre on 8th September. A small group from the Charity then attended the Mayor's inaugural dinner on 26th September which was another very useful networking opportunity.
3. **To maximise the social value generated by the Centre's operations by providing more free space, if not licensed, to help a diverse range of disadvantaged groups, thus building the Charity's broader social purpose and relevance.** If the Centre has idle, unused space, it may be offered to other charities without charge given zero opportunity cost. Our Centre Manager otherwise gives priority to paying licensees whose activities provide a clear community purpose and where there are potentially positive synergies with our Youth Programme.
4. **To host at least one successful fund-raising event with a target fund raise of £10,000 to support PROJECT 2025's Summer Programme, that builds our network of Friends of the Hogarth and extends our list of and deepens our relationships with local residents and sponsoring organisations.** Our sixth wine tasting and fourth to be held at the Centre on 10th July was enjoyed by a record number of 72 participants, the majority repeat attendees and local residents. Tim Syrad repeated the popular format of prior years with blind tastings and a quiz. Sales of raffle tickets (126), generous donations plus the proceeds from our blind auction of a VIP dinner for four at Michelin starred **La Trompette** and a VIP lunch for four at **Villa di Geggiano** helped lift the total funds raised after all costs to £11,279. Once again this surpassed our target of £10,000 and enabled us to take 34 young people on our Summer Residential to Grosvenor Hall for fun-filled four days. As always I thank our generous participants and sponsors (Analytical People, Bown Design & Build, Cornel Lucas Archive, Helicon Health, La Trompette, The Pavillion School Kitchen, Villa di Geggiano and Whitman & Co. Chiswick), many kind donors and, of course, Team Hogarth for their huge effort organising such a memorable evening which also celebrated the Charity's 25th anniversary, reflected by a silver décor theme for the evening.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 *(continued)*

Charity's 2025 objectives *(continued)*

5. **To continue to apply for multiple local grants to raise more than £25,000 for PROJECT 2025.**
We received three HAF grants during 2025 totalling £35,673 thus comfortably surpassing our grant target of £25,000. In late 2025 we begun a fresh campaign to apply for multiple grants from outside the borough. In December we received our first which was £19,920 from the National Lottery Community Fund. This money can only be spent in 2026 and is therefore recorded in our accounts accordingly.
6. **To generate total license fees of at least £180,000 in 2025 without incurring any bad debtors and to run the Centre within its operating budget of approximately £100,000, thus enabling a transfer to PROJECT 2026 of at least £75,000.** Reflecting robust cost controls and regular monitoring of monthly management accounts, Centre running costs of £98,694 in 2025 were 3% below budget. Net of deposit returns, license fee cash receipts in 2025 increased 2% to £178,620 which, although slightly below our cash target of £180,000, still set another record for the Centre. License fees were paid by twenty-four repeat licensees and thirty-nine ad hoc users of the Centre's two halls and cafe. Licensee activities in 2025 were very diverse and included Adrenalin Dance (a 50+ movement class), Busy Lizzy Chiswick (pregnancy and post-natal fitness classes with newborns welcome), British Theatre Academy (age 5+) and Ghost Dance Troupe (street dance classes for nursery age to year 7+). In our fully fitted out martial arts centre, experienced instructors teach judo, karate, self-defence and taekwondo. All license fees were paid via bank transfer, thus reducing the amount of petty cash held at the Centre at any given time and ensuring a good audit trail of license fee payments. Once again the Charity did not incur any bad debtors. The surplus generated by Centre activities enabled a record transfer of £77,500 to part-fund PROJECT 2026.
7. **To continue to build awareness of the Centre's space and activities using the Charity's new website and other social media channels, as appropriate and under strict controls, to maximise the Centre's space utilisation and revenue efficiency whilst increasing cross-fertilisation between licensed activities and our Youth Programme.** Our website, which was rebuilt in late 2024, is our most important digital asset which promotes all aspects of the Centre to its many diverse stakeholders. Our use of social media platforms remains sensibly constrained by broader safeguarding concerns and is limited to an Instagram account to advertise the youth programme and occasional articles in Chiswick Calendar and W4.
8. **To complete negotiations with our landlord, the London Borough of Hounslow, for a new long-term lease on the building on terms which do not compromise our ability to sustain a vibrant youth service and socially valued community centre over the entire duration of the lease.** Following quite a few years of negotiations, the Board of Trustees finally signed a new 15-year lease with LBH in mid-September 2025. This lease provides much needed security to all our staff and licensees. It will encourage corporate sponsors and donors who prize sustainability and it will also facilitate grant applications since most grant providers require evidence of secure tenancy. I thank Jonathan Walsh, our Honorary Solicitor, for his guidance and support throughout the protracted lease renewal process. Under our new lease, LBH is obligated to deliver a long overdue and material refurbishment programme to the building.

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Report for the 12-month period ended 31 December 2025 (*continued*)

Charity's 2025 objectives (*continued*)

9. **To minimise the Charity's environmental footprint by minimising all waste, but specifically single use plastic and unnecessary heating and lighting, procuring the lowest cost electricity with the highest percentage of renewable energy sources.** Our gas central heating needs are essentially dictated by outside temperatures during the autumn and winter and exacerbated by heat loss through our old windows. More colder days in 2025 led to an 8% increase in our total gas consumption to 190,269 KWh. Licensees are regularly reminded to switch off lighting when leaving their spaces. Our electricity consumption in 2025 continued to decline with a further year-on-year reduction of 3% to 27,541 KWh. 100% of our electricity is derived from renewable energy sources. As part of our new lease with LBH, the council has agreed to replace all externally facing single pane, wooden framed windows replaced with new, more thermally efficient PVC framed windows. Once completed, this will reduce our gas heating needs which will also reduce the Charity's carbon emissions.
10. **To recruit a fifth trustee and so continue to build the skills and diversity of the Board of Trustees and deepen the charity's overall execution and response capabilities.** The Board recognises that it needs at least one more trustee given the ever-increasing range and number of board level workstreams. The Board was unsuccessful finding an appropriately skilled candidate in 2025. Our search for a fifth trustee therefore continues in 2026 when we plan to advertise the role on local social media platforms.

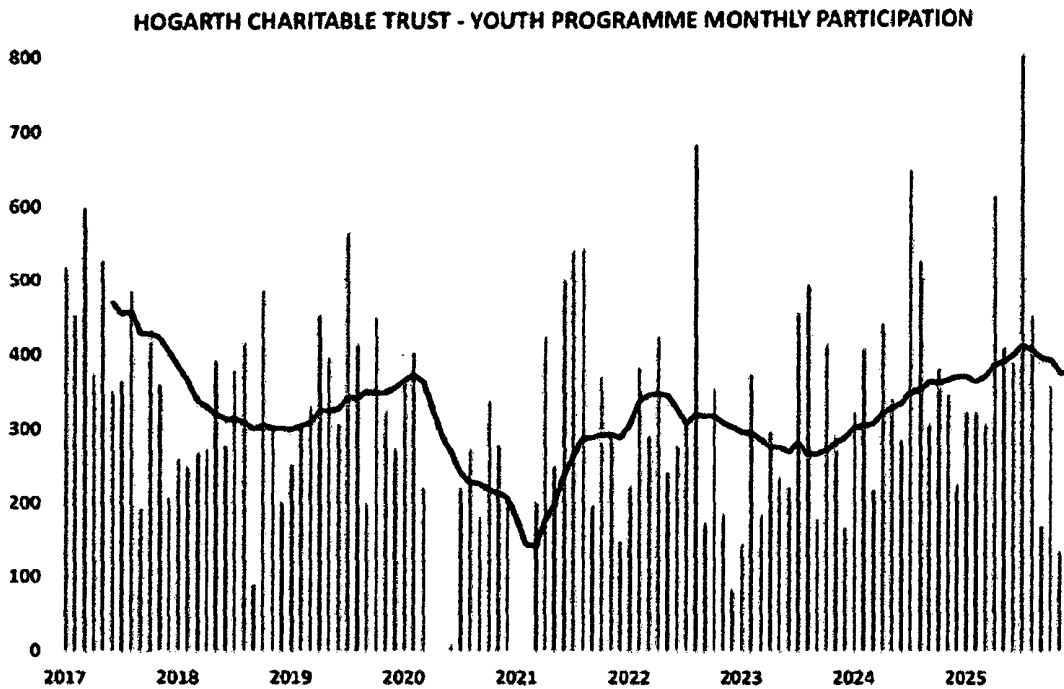
The Youth Programme – PROJECT 2025

In 2025, the Youth Team successfully delivered the programme (PROJECT 2025) comprising 197 days (2024 197) of uninterrupted service. This included a record number of seven holiday programmes in January, February, April, May, July-August, October and December. Including Denny Anthony (Youth Officer) and Naomi Alleyne (Senior Youth Worker) a total of 16 youth workers delivered youth services to the Charity in 2025, totalling 6,980 hours. This is a reminder that the Charity continues to develop and train the next generation of youth workers. Youth programme attendances in 2025 increased by 1% to 4,482 (2024 4,443 and 2023 3,447). Of these attendances, 62% were male and 50% were less than 13 years old. Such a male gender skew is common to most youth clubs and is a challenge to rebalance. It is an issue which the youth team will continue to address in 2026 by offering more mentoring and life-skill sessions which target young females.

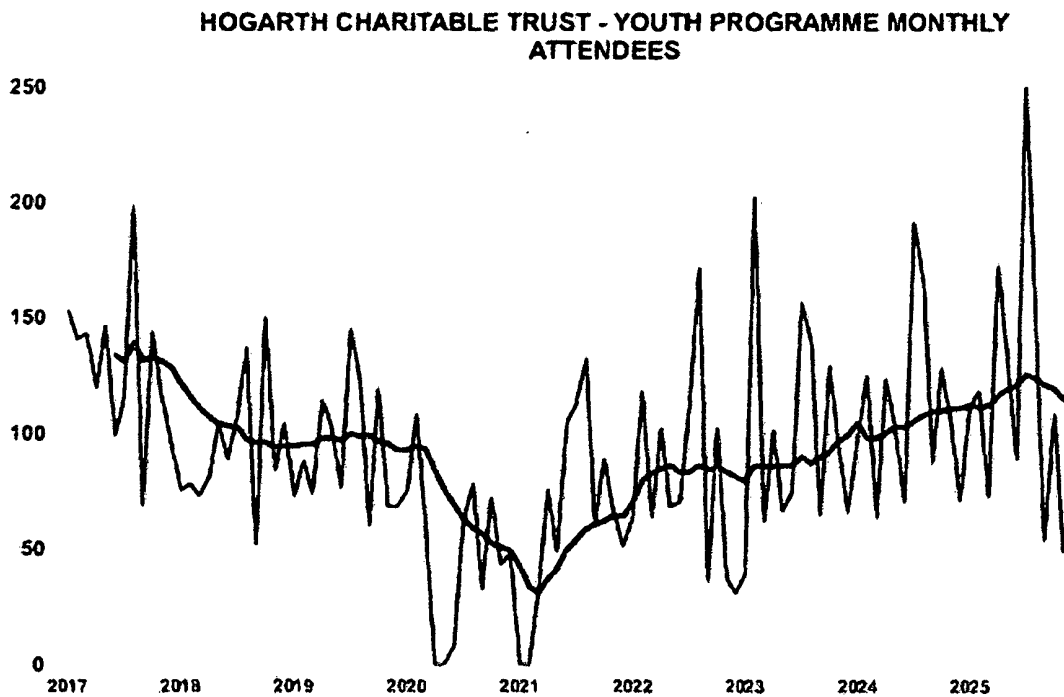
The first chart that follows shows monthly participation data (bars) and the 12-month trailing average (line) from 2017-2025 and therefore includes two years prior to the Charity taking on full responsibility for the youth programme at the start of 2019. The trailing average started to recover in late 2023 and continued on an upward trend until towards the end of 2025.

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Report for the 12-month period ended 31 December 2025 (*continued*)



Per the chart below, the trailing average number of unique attendees also continued to build until the end 2025, averaging 116 individuals per calendar month. In 2025 the total number of attendees of 446 was 19% higher than 2024 (375) which is a very good outcome.



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Report for the 12-month period ended 31 December 2025 (*continued*)

The Youth Programme – PROJECT 2025 (*continued*)

The budgeted cost of Project 2025 was £160,694. As in all prior years, this figure excludes any share of Centre overheads or running costs which could be attributed to the youth programme. The 2025 youth programme was delivered at a total cash cost of £171,592. The 7% negative cost variance of £10,898 was essentially due to one factor which was under the Charity's control. The holiday programmes were expanded in content (more excursions and more activities) and in number (2 days were added pre-Xmas in December). These augmentations required more hours to be worked by more youth workers so as to maintain safe staffing ratios at all times. In all, our Summer Programme served over 250 young people who attended 1,253 times. Total attendances in July and August increased 7% compared to the same two months in 2024 with an average daily attendance of 42 young people. The cost over-run was more than fully funded by increased HAF grants and payments from Duke Meadows Trust.

In 2025 14 youth workers / junior youth workers from a cohort of twenty-five people were called upon and paid during the year. We are committed to pay no less than the London Living Wage to our lowest paid members of staff. In 2025 this was increased to £13.85 per hour. We must continue to attract and retain talent if the Charity is to continue nurturing and training the next generation of youth workers for our local community.

Once again, HAF grants enabled us to provide hot and nutritious food to all of our holiday programme attendees. Our free meals commitment ensured that hundreds of young people were well-nourished throughout all seven of our holiday programmes in 2025 which ran for a total of 43 days (2024 42).

Internal stakeholder engagement

As they do every year, trustees spent time at the Centre with various staff members regularly during 2025, building relationships and their understanding of the day-to-day issues. Ad hoc e-mails were sent to all licensees by the Centre Manager on behalf of the Board of Trustees updating licensees on fund raising initiatives, Centre maintenance priorities and reminding them about our safeguarding protocols. Licensee Forum meetings did not occur in 2025. Instead, the Centre Manager communicated directly with licensees regularly via a WhatsApp group. Following the success of the first Operating Committee ("OpCom") meeting with Denny Anthony and Dani Karas in October 2024, trustee Tony Bowden kindly chaired a second OpCom meeting on 11th March 2025 to discuss and resolve any and all operating issues of importance. These meetings are helping to build greater harmony and common goals across the organisation.

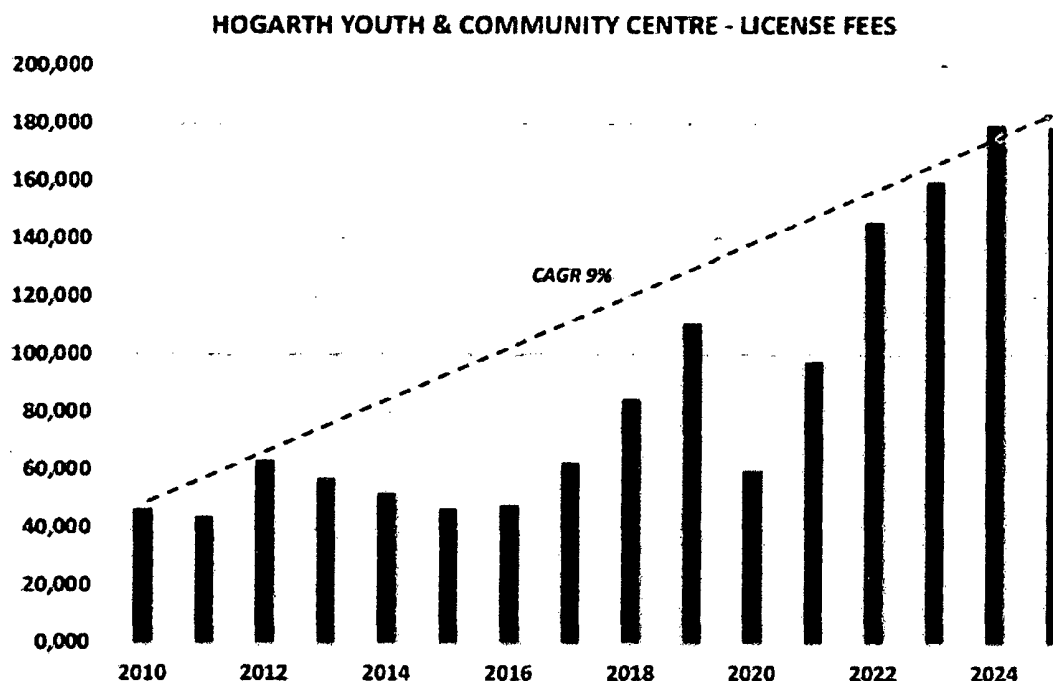
HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (*continued*)

Centre Operations

In 2025 Dani Karas successfully completed her fifth year as Centre Manager and once again she achieved many important goals. Dani plays a key role promoting the Centre, engaging daily with existing and new licensees. Dani also has both clear cost and revenue budget responsibilities. The total number of licensees was broadly stable in 2025 - 24 repeat and 38 short-term licensees paid to use the Centre during the year. Based on cash receipts, the average amount generated per square foot of available and usable space of 8,006 square feet was £22.3.

As I have already described, Dani continues to diversify licensee activities in the Centre, targeting community orientated activities. Full year license fees in 2025 were essentially unchanged with zero bad debtors. Per the chart below, licensee fees have grown at a compound average growth rate of 9% since 2010. We aim to grow license fees every year, but given finite space and safeguarding constraints we may encounter a ceiling around £200,000.



Following a clustering of maintenance works in 2024, maintenance spend declined in 2025 by some £7,000 or 45%. This saving combined with lower gas and electricity costs meant that the cash generated by the Centre exceeded its running costs by a good margin. As a result, at the end of December £77,500 (2024 £70,000) was transferred from the Centre Operations Account to the Youth Account to enable the Youth Programme to start PROJECT 2026 with a robust cash balance. This was the largest transfer to date and the single largest source of PROJECT 2026 funding. Total centre cash operating costs of just under £99,000 were 3% under budget and 6% lower than 2024 actual cash costs. This is a very good outcome given elevated cost inflation during 2025. Dani continues to play a very important role reinforcing the Charity's 'house rules' with all centre users, specifically those related to safeguarding and acceptable standards of behaviour.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (*continued*)

Governance

How the organisation is structured and steered is ultimately the responsibility of the Board of Trustees. Since assuming full responsibility for the youth service at the start of 2019, those responsibilities have increased and changed materially. Denny Anthony is the Youth Officer who leads the youth programme. The Board oversees all activities in the Centre and, in order to perform this oversight function, it relies on three key direct reports: Denny Anthony (Youth Officer), Dani Karas (Centre Manager) and Jamilla Amra (Accounts Manager). Due to funding constraints we remain thinly resourced compared to many other charities which provide similar services with a limited executive function. As Chair of the Board of Trustees, I am responsible for maintaining a fit-for-purpose Board of Trustees which comprises individuals with appropriately diverse backgrounds, a range of required skills, an empathy with the Charity's core purpose and sufficient time to contribute meaningfully to Board discussions and other responsibilities which they may be assigned. The Board has some notable skills gaps in the areas of education and technology which we must address. Finding appropriately skilled trustees with the right mindset and sufficient time for the role remains challenging. The search for a fifth trustee continues in 2026 with plans to extend our search beyond our private networks to include some local social media platforms.

Five meetings of Trustees were held in 2025 (2024 5 meetings), all in person. Trustees take turns hosting a meeting at their house which is much appreciated. Board meetings are as fully informed as possible with a formal and clear agenda and board pack of relevant materials which are circulated to all attendees in good time before each meeting. Trustees are asked to amend the draft agenda as appropriate before it is finalised. Both the Centre Manager and Youth Officer are invited to add agenda items and to attend meetings of trustees as appropriate. Both individuals circulate a monthly report to trustees. During 2025 there were also very regular communications between meetings via e-mail, phone and informal face-to-face meetings. Minutes of each Board meeting are recorded, checked, circulated to all attendees and stored securely once approved. In addition, as Chair Trustee I also circulate a monthly set of detailed cash accounts in order to keep the board fully informed on the Charity's changing liquidity position, flagging any untoward trends and funding successes. I also circulate a summary of workstreams to trustees in order to try to maintain a fair work distribution.

Organizational culture and conduct

Leading from the top and by example at all times, the Board of Trustees must work to ensure that the Charity's culture is both healthy and fit-for-purpose and reaches all parts of the organisation and is fully evident to all key external stakeholders. Our culture refers to our patterns of behaviours, our rituals, the values that we share and the accepted norms and standards of behaviour. The right culture underpins our success by helping to motivate staff and reduce key staff turnover. It helps to grow licensee revenues and to attract all forms of external funding. By guiding acceptable behaviour and showing zero tolerance for unacceptable behavior, it also helps to mitigate key risks, especially those related to safeguarding. The right culture underpins the Charity's long term performance and success. Indeed it defines its existence. Further progress has been made moulding the culture of the enlarged organization to create the lasting foundations of a harmonious and more unified working environment, as evidenced by staff and licensee stability and increased working synergies between licensee activities and the Youth Programme. However, a good culture requires constant effort and attention; there is never any room for complacency. Improving the culture remains a priority in 2026 and beyond for the Charity's key culture carriers - its leadership team.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (*continued*)

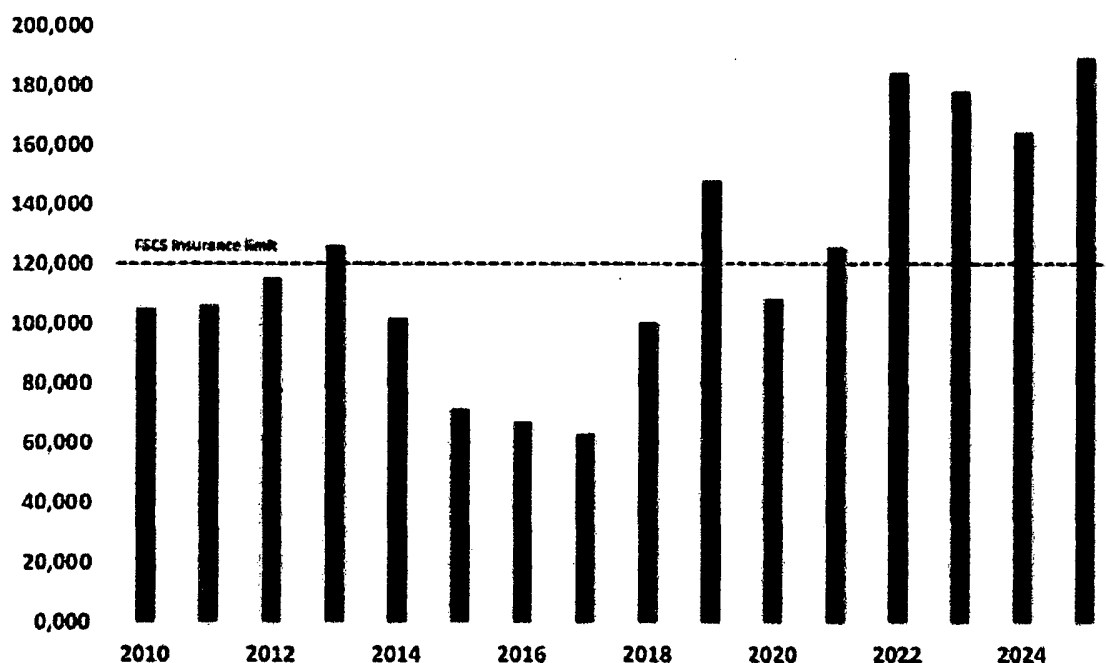
Conclusion

In 2025 we very happily celebrated the Charity's 25th anniversary at our July fund-raiser when many participants joined in the evening's silver dress theme. I have pro bono worked for the Charity since 2000 and 2025 marked my 15th year as a board trustee. The Charity has survived many existential challenges including the closure of the youth programme by the council in 2018 and COVID in 2020-2022. I am very pleased and, to be honest, sometimes quite amazed by its successful evolution, current shape and strategic direction. A small team of dedicated individuals has made this possible. Our purpose remains clear – to serve the local community and help as many young people as possible.

Every year brings fresh challenges and in 2025 these included persistently high cost inflation, even greater competition from schools providing their own after schools clubs during the week and very intense competition from other rentable space providers (halls and schools) in Chiswick. Once again Team Hogarth rose to these challenges by stabilising license fees whilst growing youth programme attendances (+1%) and the number of unique attendees (+19%). Completing another year without any safeguarding incidents is always a welcome outcome, but I must be clear that this is not attributable to good luck. It reflects a strong organisational culture which gives absolute and unwavering priority to safeguarding all the young people who attend the Centre.

Evidencing robust financial controls and a sound understanding of the Centre's cost dynamics, total Centre net operating costs in 2025 of c.£99,000 were below budget and 6% lower than 2024 (£105,077). Higher than budgeted costs for PROJECT 2025 were permitted in order to enrich and expand our holiday programmes. The adverse variance to the original budget for PROJECT 2025 was more than offset by higher grants and donations and other sources of income. As a result, the Charity recorded a small financial surplus with an increase in year end free cash of £24,247.

CASH RESERVES AT 31st DECEMBER (£)



HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (*continued*)

Conclusion (*continued*)

Given practical limits to continued license fee growth above the rate of general UK inflation, especially if the long-awaited Centre refurbishment works commence in 2026 as we expect them to, we must rely in part on lower gas and electricity costs, slightly reduced maintenance expenditure and higher grant income to build the Charity's cash position whilst growing the youth programme.

Rather than shrink the scope of our youth work, which would reduce pressure on our deficit funding model, we choose to do the opposite by expanding its scope and reach and therefore its costs. PROJECT 2026 has a budget of £185,600 (+9%) which comprises a specific budget of £62,500 for junior youth worker compensation and another of £25,000 for all holiday events and activities. The Centre has a budget of £103,325 (+6%) which partly reflects some anticipated one-off costs related to our lease renewal. Our aim remains to build our financial resilience by holding cash reserves at least equal to one year of total operating costs which in 2026 are budgeted to be £288,925. We ended 2025 with cash (less licensee deposits) of £178,354 which is approximately £111,000 below our 2026 budgeted costs. We must therefore continue to add multiple, sustainable sources of external funding to reduce the Charity's structural funding deficit. As flagged, we began a fresh campaign to apply for multiple grants outside of the borough in September 2025 which had its first success in December. This campaign continues apace in 2026.

We can and must always do more to raise the profile of our work in the local community, continuing to grow our network of Friends of the Hogarth and sourcing new multi-year sponsorship and donation commitments. Our Charity must continue to encourage local businesses to reinvest in community projects such as youth work. Completing a new 15 year lease with LBH helps to secure fresh sponsors and to source new grants from organisations outside the London Borough of Hounslow which are less familiar with our work.

2026 has begun well. We have already received two HAF grants from LBH for our Winter and Easter Holiday Programmes. We have scheduled our seventh wine tasting event at the Centre on Thursday 25th June and have already secured a new sponsor plus repeat commitments from seven existing sponsors. In the first five months of 2026, total donations are trending some 8% higher than the comparable period in 2025. We thank every donor for their much needed support, especially given their own funding constraints in the current inflationary environment. We have also received two more grants from outside of the borough - 29th May 1961 Charitable Trust (£3,000) and the Garfield Weston Foundation (£15,000). Our efforts to source more grants from outside of the borough must continue in 2026.

License fees have also grown by a very impressive 23% in the first five months of 2026 as the market demand for one-off events improves and we continue to fill out our single user spaces. We have also successfully resolved a long-running VAT dispute with our gas supplier (British Gas) which has confirmed our eligibility to pay the lower rate of 5% VAT and not to pay the Climate Change Levy. A total refund of more than £3,000 is expected.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (*continued*)

Conclusion (*continued*)

Our youth programme continues to build attendances during its holiday programmes, of which there will be seven in 2026, as there were in 2025. However, programme attendances during the school week have declined in the first five months of the year as more schools have begun their own after school clubs. The youth team's efforts to increase outreach efforts and to refresh the offering are an absolute necessity. We have re-introduced an Intermediaries session during the school week and plan to introduce more themed sessions to appeal more to young people.

Being a trustee of a youth & community centre is not a sinecure and involves many unexpected calls on personal time which must always be dealt with promptly and professionally. I thank trustees (Jonathan Walker, Tony Bowden and Jeannetta Orton) for giving another year of much valued service to the Charity without charge. Given the many workstreams, we have a clear and recognised need for at least one more trustee. The board is giving high priority to finding a suitable person in 2026.

We are not a large charity and the Board of Trustees relies on a small number of individuals to maintain our high standards of service to the local community. Our thanks to Denny Anthony our Youth Officer and his entire team which is co-led by Senior Youth Worker Naomi Alleyne and further supported by Rochelle Manswell-Sterling who is responsible for our HAF grant applications which continue to be so successful. The youth team face heightened competition and must therefore constantly refresh and adapt the youth programme to maintain its relevance and appeal to Generation Z attendees. Without apportioning blame to anyone or anything, it is estimated that there are 950,000 young people in the UK who are not in education, training or employment, so called NEETs. The youth team works with hundreds of young people with learning difficulties and many other personal life challenges both at school and at home. We help many hundreds of young people during their school years to make better choices and so better prepare them for the life that follows.

Once again the board also thanks the Charity's small, but diligent operating team which comprises Dani Karas (Centre Manager), Jamilla Amra (Accounts Manager), Meredydd Howells (General Maintenance) and Adebayo Onipede (Cleaning & Building Security). They all work part-time for the Charity, yet they always give it top priority and often go the extra mile without being asked, working late and on many weekends. We thank them for continuing to work so professionally for our Charity and with such real care and dedication.

The board also thanks Jonathan Walsh, the Charity's Honorary Solicitor, for helping the Charity to negotiate and complete a new long term lease which is so important to its future. We also thank the council for its vote of confidence and look forward to a timely and successful completion of all necessary refurbishment works in 2026/27.

As a Charity we do not shy away from challenges. We have set ourselves many demanding new goals in 2026 which the team will strive to achieve. One constant aspect of our core culture is a desire for continuous improvement. We are as ever determined to elevate our profile, improve our funding resiliency, extend our community reach and do more to help more young people in our local community.

That is why I always conclude my report by saying that **"the best is yet to come"**.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (*continued*)

2026 strategic and operational priorities

Progress on the following objectives is to be reviewed and discussed at trustee meetings during 2026.

Charity's rolling objectives

1. To maintain the highest standards of safeguarding, strengthening the Charity's reputation as one which gives unwavering and absolute priority to the protection of all young people who attend the Centre.
2. To protect the Charity's reputation and resources (human, financial and other), minimising all waste (including CO₂ emissions) and operating inefficiencies whilst maintaining robust Health & Safety standards at all times.
3. To review, update and display on the Charity's website its key policy documents, building awareness amongst all Centre users of our standards of behaviour, building a culture of willing compliance.
4. To continue to improve organisational culture and transparency, relying on the Charity's lead culture carriers to act inclusively with empathy and energy and so build a unified Charity with common purpose.

Charity's 2026 key objectives

1. To work closely and harmoniously with the group of contractors appointed, managed & supervised and fully funded by the London Borough of Hounslow to complete all the identified external building repairs (PROJECT BRIGHTER FUTURES) safely during 2026, whilst minimising potential disruption to Centre activities.
2. To deliver PROJECT 2026 (195 days) safely and within the agreed budget of £185,600 enriching its contents and broadening its appeal to grow the population of young attendees from 446 (2025) and to increase the number of attendances from 4,482 (2025) to above 5,000, thus reducing the average cost of attendance (2024 £38.0) whilst also achieving a more even split between male and female attendees.
3. To build key stakeholder relationships, specifically with local donors and businesses, growing the number of regular donors, targeting total donations including Gift Aid over £50,000 whilst building our network of Friends of the Hogarth by at least 10% (2025 339).
4. To organise and host a well-attended June fund-raising event, raising over £10,000 to part-fund our Summer Residential.
5. To apply for multiple grants outside the Borough of Hounslow, raising over £40,000 to part-fund PROJECT 2026.
6. Subject to potential disruption caused by PROJECT BRIGHTER FUTURES, to generate total license fees greater than £180,000 with zero bad debtors and to run the Centre within the agreed operating budget of £103,325, thus enabling a year end 2026 transfer of at least £80,000 to part-fund PROJECT 2027.
7. Maintaining a safety-first approach to the use of social media, to continue to build awareness of the Centre's space and activities to maximise the Centre's safe utilisation and revenue efficiency (2025 £22.3 per square foot) whilst continuing to grow cross-fertilisation between licensed activities and PROJECT 2026 activities.
8. To recruit a fifth trustee to build the skills and life experience of the Board of Trustees, thus ensuring the Board is better prepared for an orderly and efficient succession process.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 *(continued)*

Charity's 2026 key objectives *(continued)*

- 9. To appoint a new Honorary Solicitor.
- 10. To appoint the Charity's first Patron.

Frederick Lucas

**Fred Lucas
Trustee, Chair**

Date: 17th August 2026

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (continued)

CHARITY'S RISK REGISTER

The Board of Trustees constantly scans the horizon for risks which may disrupt operations or threaten the Charity's existence. The Board of Trustees has always adopted a very prudent approach to risk management. This remains entirely appropriate given the heightened funding risks associated with the youth service. Risk mitigation is therefore a key priority and is discussed regularly. The following table summarises the key risks, both internal and external, and the risk mitigations undertaken.

INTERNAL				
Key risk	Likelihood	Potential impact	Mitigations	Who owns the risk
Safeguarding breach	Rare (< 5%)	Catastrophic – a material breach of safeguarding rules involving a young person(s) on site could severely damage the Charity's good reputation and ultimately result in the Centre's permanent closure.	The Board of Trustees works very closely with the Youth Officer who lead authors our Safeguarding Policy and ensures its full implementation. The Youth Officer provides a monthly report to the Board of Trustees which starts with a review of safeguarding. Photographs of the two Safeguarding Officers (Denny Anthony and Naomi Alleyne) are displayed around the Centre and on our website. Regular reminders are sent to all licensees as well as the updated policy document. New and clearer safeguarding signage has been displayed throughout the Centre. A penalty system for minor infringements has been established e.g., if a licensee client enters a safeguarded zone without supervision. Maintenance contractors are asked to work outside of safeguarding hours if possible. CCTV cameras monitor all safeguarded zones 24-7 and this camera system is upgraded periodically. Recordings may be used as evidence of safeguarding breaches and to learn. We continue to work on a safeguarding protocol with our neighbour to cover our shared playground. Trustees and staff are expected to take safeguarding training to maintain their awareness of the key risks.	The Board of Trustees. The Youth Workers. The Centre Manager. All licensees and all of their clients. All Centre users including visiting contractors and suppliers.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (continued)

INTERNAL				
Key risk	Likelihood	Potential impact	Mitigations	Who owns the risk
Loss of near term liquidity	Unlikely (5% - 20%)	Manageable – barring a very material unforeseen expense, the impact of a single licensee default on the charity's liquidity is manageable, albeit unwelcome and to be avoided if possible. The closure of the Centre, as occurred for almost three months in 2020, and further operating restrictions in Q1 2021 depleted the Charity's free cash position.	Licensees are monitored and as necessary pursued by the Centre Manager to ensure prompt and full payment of monthly license fees. Licensees must pay via bank transfer – all cash and cheque payments have been stopped. The Charity has a small financial reserve which is a protective buffer should license fees stop. Our goal is to maintain one year of expenses as a reserve. All of the Charity's cash is deposited with a high quality, global financial institution (HSBC) in accounts with immediate access. Our bank accounts are checked regularly by trustees.	The Board of Trustees. The Centre Manager.
Licensee churn	Probable (20% - 50%)	Manageable – a temporary loss of license fees is manageable provided the vacated space is filled within 1-2 months.	License agreements for long-term licensees include a three-month notice period which gives the Centre Manager time to look for alternative licensees. New licensees are partly selected based on the duration that they will license the space.	The Centre Manager.
Licensee default	Unlikely (5% - 20%)	Material – loss of revenue if a licensee fails to pay their monthly license fee can reduce funding available for the youth service.	The Centre Manager monitors all licensee activities, ensuring they remain viable. Before being offered a space, all new licensees must complete a KYC form which requires two references and information on the business's ownership and funding. Preference is given to proven businesses rather than start ups. The Centre Manager sends the Board a monthly debtors report. Failure to pay license fees represents a breach of contract and notice may be served on the defaulting licensee, requiring them to vacate. All licensees pay a deposit of at least one month which may be withheld. An annual license fee revenue forecast is updated monthly by the Centre Manager.	The Board of Trustees. The Centre Manager. All licensees.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (continued)

INTERNAL				
Key risk	Likelihood	Potential impact	Mitigations	Who owns the risk
Loss of key personnel	Unlikely (5% - 20%)	Material – although subject to a notice period, if either the Youth Officer or Senior Youth Worker were to leave or become unavailable to work due to poor health or other reasons, delivery of the youth programme would be at risk as would its local franchise and standing. Unwanted staff turnover loses valuable Centre specific knowledge and expertise. It also consumes time finding and training replacement staff.	Working closely with the youth team, promoting transparency across the entire organization and paying a fair remuneration appropriate to each role, the Board of Trustees looks to build staff loyalty. By improving organisational culture and imposing a zero tolerance for unacceptable behaviours, we create an environment where people are respected and empowered and want to work long term for the Charity. Remuneration is as competitive as the Charity can afford. In 2024 the Charity committed to pay the London Living Wage.	The Board of Trustees. The Youth Officer. The Centre Manager.
Unexpected Centre maintenance and operating expenses	Probable (20% - 50%)	Manageable – the building which we lease from LBH is old and historically its exterior has been poorly maintained. Unexpected essential maintenance with a material cost can reduce the funding that is available for the youth programme. The same would apply given substantial increases in certain operating expenses such as for gas and electricity supplies.	A maintenance review of the Centre was completed in 2019 which resulted in a list of maintenance priorities. Only essential maintenance was done in 2020 and 2021, but in 2022 some much needed redecoration was completed. General maintenance continued apace during 2023-25. Licensees are responsible for maintaining their spaces in a safe and secure state and, upon vacating, ensuring that their space is as it was when they signed their license. LBH is responsible for the Centre's roofing and windows.	The Board of Trustees. The Centre Manager. All licensees. LBH.
Theft of assets	Unlikely (5% - 20%)	Manageable – the Charity does not own any high value, mission critical physical assets. Staff are responsible for the security of their work mobile phones and laptop computers.	CCTV cameras monitor all points of access and corridors 24-7. The Charity has a rolling contract with Securitas for a call alert and rapid response intervention if the building's alarm system is activated. The last licensee leaving the building is responsible for locking the front door and initiating the alarm system. Licensees are responsible for the security of their assets and must keep their spaces secure. The Charity maintains an insurance policy to cover losses.	The Centre Manager. The Youth Team. All licensees.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (continued)

EXTERNAL				
Key risk	Likelihood	Potential impact	Mitigations	Who owns the risk
Lease expiry	Unlikely (5% - 20%)	Catastrophic – our lease with LBH expired in November 2024. Had the lease not ultimately been renewed, the Charity might have been forced to close. Grant providers, donors and sponsors are wary about funding a programme which may be terminated if there is no long term lease in place. Key staff are becoming more concerned about their long term careers and long term licensees are also increasingly concerned about their activities.	The Board of Trustees works to ensure that the Centre is maintained to ensure safe operations at all times. By building a successful track record of an independent, dynamic and valued youth service and community centre which is as securely funded as it can be, the Board of Trustees has built the confidence of LBH, our landlord. Following many years of negotiations, the Board of Trustees signed a new 15-year lease in mid-September 2025. This lease obligates LBH to undertake extensive repairs to the exterior of the building.	The Board of Trustees. LBH.
Cyber fraud	Rare (< 5%)	Material – if the Charity's Bank accounts were hacked and money stolen, this would threaten both its liquidity and solvency.	Online banking login details are confidential and restricted to two trustees and the Accounts Manager via their personal security devices and mobile phones. Both trustees log in regularly to review all accounts and check for any suspicious transactions which are then investigated promptly. The Charity's bank account details are only shared with bona fide donors, grant providers and sponsors. The Chair has participated in an on-line Cyber fraud prevention tutorial and promptly shared all key learnings with all Trustees and staff. Deposits held in a bank (HSBC) that is highly rated and authorised by the Prudent Regulation Authority are now protected up to £120,000. The deposit protection limit applies to the total eligible deposits of each person, per PRA- authorised firm.	Board of Trustees. The Centre Manager. The Accounts Manager.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (continued)

EXTERNAL				
Key risk	Likelihood	Potential impact	Mitigations	Who owns the risk
Personal data loss or theft	Rare ($< 5\%$)	Material – our reputation would be damaged and confidence in our youth service would be reduced if the personal details of the young people attending the Centre or the Friends of the Hogarth group were lost, stolen or disclosed to the wrong people.	The confidential data on young people is saved on a laptop which is password protected. This laptop is stored securely at the Centre. Confidential data on licensees, suppliers and Trustees is saved on another computer which is password protected. Key statistics on youth user ages, gender, backgrounds, addresses and participation frequency are maintained by the youth team in the secure IYSS database under a contract with LBH. Personal information on the Friends of the Hogarth group is securely stored and only shared on a need to know basis, marked Private & Confidential. Our quarterly newsletter is emailed using BCC so as not to expose recipients' names and e-mail addresses.	Board of Trustees. The Youth Team. The Centre Manager.
Cost inflation	Very likely (50% - 100%)	Material – Russia's invasion of the Ukraine on 24 th February 2022 raised the cost of gas and electricity supplies in 2022 and 2023. Increased military conflict in the Middle East has once again raised energy prices and is feeding through to higher costs for all goods and services.	License fees are increased every year with the aim of tracking inflation over time. Every effort is made to ensure competitive tendering for all maintenance and supply contracts. Notwithstanding a competitive market, the costs of gas and electricity supplies are outside the Charity's control. Every effort is made to turn off unnecessary lighting and minimise central heating time. It was decided to lock in a fixed unit price for both gas and electricity in 2024 for a 12 month period. Each year the Charity applies for and is granted an exemption from Business Rates.	Board of Trustees. The Centre Manager.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (*continued*)

Report of the Directors and Trustees for the 12-month period ended 31st December 2025

The Directors and Trustees present the report and the unaudited financial statements for the 12-month period ended 31st December 2025.

Principal Activity

The principal activity of the Company is to promote the benefit of young people of the LBH without distinction of gender, sexual orientation, nationality or race, or of religious or other opinions. This is achieved by the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the aim of improving the quality of life for young people and to provide an alternative to residential care and custody for young people in trouble.

Organisation

The Company operates from the Hogarth Youth and Community Centre. During the 12-month period ending 31st December 2025 the front office was staffed by Dani Karas, who started in this role in mid-December 2020. For the twelve months to 31st December 2025, Jamilla Amra served as Accounts Manager and the Youth Programme was delivered by the Youth Officer (Denny Anthony, contractor), Senior Youth Worker (Naomi Alleyne, contractor) who called upon a cohort of youth workers to maintain appropriate staff / young people ratios at all times.

Main Activities

The Company's main activities include:

1. Onsite youth programmes for young people aged 8 to 21.
2. Onsite and offsite half term and holiday activities and schemes for the young people.
3. Licensing the Centre's space to a diverse set of appropriate licensees in order to fund building operations and maintenance and partly fund the youth service.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (continued)

Review of the Financial Activities and Future Prospects

In several respects, 2025 was a very successful year for the Charity. Although grants received from LBH decreased by 2% to £35,573 (2024 £36,484) other grants and donations increased by 28% to £55,304 (2024 £43,351). Together with license fees increasing 2%, our total incoming resources increased by 5% to £278,561. At the same time, total expenditures declined by 1% from the previous year, which resulted in the Charity achieving a small surplus of £7,837 compared to a deficit in 2024 of £(9,716).

On 17th September 2025 the Board of Trustees signed a new long term lease with the London Borough of Hounslow to continue occupying the Hogarth Youth and Community Centre. The Charity's new lease will run until November 2039. Importantly, this underlines the council's long-term support for the Charity's work in the community. It provides us with the stability and certainty to begin the process of longer-term strategic planning and also offers all Centre users the much needed comfort that they can continue to enjoy a vibrant Youth & Community Centre located in the heart of Chiswick.

In 2025 the Board of Trustees decided it was appropriate to set up a reserve, from our unrestricted cash, sufficient to cover our likely contractual obligations in the event that the Charity ceased to operate. For 2025, the amount of the reserve will be £50,000 and this amount will be reviewed on an annual basis. Our cash balances are held with HSBC in three accounts with a small amount held with PayPal. Some donations are paid into the PayPal account but, as at 31st December 2025, there was a nil balance on this account. A small amount of petty cash is securely stored at the Centre. Overall, our liquidity position remains healthy, and we ended the year with cash in the bank of £190,959 (2024 £164,747), an increase of 16%.

Directors and their interests

The Directors during the 12-month period ended 31st December 2025 are shown on page 3.

Auditors

The accounts are not required to be audited because the turnover of the Company is below £1M.

Company Exemption

For the 12-month period ended 31st December 2025, the Company was entitled to exemption under Section 477 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476. The Directors and Trustees acknowledge their responsibility to:

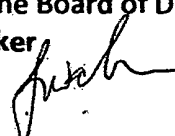
1. Ensure the Company keeps accounting records which comply with the act.
2. Prepare accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year in accordance with Sections 394 and 395, and which otherwise comply with the applicable requirements of the Companies Act relating to the accounts.

Approved by the Board of Directors and signed on its behalf.

Jonathan Walker

Director

Date: 17/8/26



HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2025 (*continued*)

Report of the Independent Examiner

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.


Colin Airey FCCA
George Hay Chartered Accountants
Brigham House, High Street, Biggleswade
Bedfordshire, SG18 0LD
Date: 26th August 2026

HOGARTH CHARITABLE TRUST COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025 INCOME & EXPENDITURE

		2025	2025	2025	2024
		Unrestricted Centre Operations	Restricted Youth Service	Total	
Notes		£	£	£	£
INCOME					
LBH Grants	3	0	35,573	35,573	36,484
Other Grants and Donations & Sponsorships	3	0	55,304	55,304	43,351
Licence Fees	4	125,605	0	125,605	123,676
Halls & Other	4	58,019	0	58,019	56,510
Canteen & Memberships		0	2,681	2,681	2,954
Bank interest		1,379		1,379	1,593
Total Incoming Resources		185,003	93,558	278,561	264,568
EXPENDITURE					
Depreciation		1,774	0	1,774	3,155
Holiday Projects		0	20,404	20,404	18,663
Youth Sessions		0	3,130	3,130	5,471
Grants & Other Projects		0	4,830	4,830	2,931
Building Security		1,157	0	1,157	983
Utilities	5	20,118	0	20,118	28,602
Building Maintenance & Cleaning	6	25,329	0	25,329	30,957
Sub Total		48,378	28,364	76,742	90,762
MANAGEMENT & ADMINISTRATION					
Contractors	7	37,223	143,728	180,951	172,682
Accounts review	8	852	0	852	828
Administrative costs	9	6,644	888	7,532	6,201
Bookkeeping & Legal Fees		2,797	0	2,797	2,304
Clubs for young people insurance		0	1,437	1,437	1,197
Trustee public liability insurance		413	0	413	310
Sub Total		47,929	146,053	193,982	183,522
Total Expenditure		96,307	174,417	270,724	274,284
Net incoming resources in year		88,696	-80,859	7,837	-9,716
Balances b/fwd 31 Dec 24		119,396	31,273	150,669	160,385
Transfer of Funds	-	77,500	77,500	0	0
Balances c/fwd 31 Dec 2025		130,592	27,914	158,506	150,669

HOGARTH CHARITABLE TRUST COMPANY LIMITED

BALANCE SHEET AT 31 DECEMBER 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Net tangible assets	10	<u>1,153</u>	<u>2,928</u>
CURRENT ASSETS			
Debtors	11	134	-3,711
Other debtors & Prepayments	11	4,392	2,295
Cash at bank and in hand		<u>190,959</u>	<u>164,747</u>
		<u>195,485</u>	<u>163,331</u>
CREDITORS: Amounts falling due within one year	12	-38,132	-15,590
NET CURRENT ASSETS		<u>157,353</u>	<u>147,741</u>
NET ASSETS	13	<u>158,506</u>	<u>150,669</u>
FUNDS			
Unrestricted	14	80,592	119,396
Reserves	14	50,000	0
Restricted	15	<u>27,914</u>	<u>31,273</u>
TOTAL FUNDS		<u>158,506</u>	<u>150,669</u>

In approving these financial statements as Directors of the Company we hereby confirm the following:

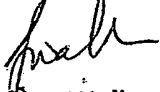
For the year in question the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the Company to obtain an audit for its accounts for the year in question in accordance with Section 476.
2. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provision applicable to companies' subject to the small companies' regime.

The accounts were approved by the Trustees and Directors on 17/12/26.


Jonathan Walker
Director

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities Act 2011 and in accordance with the 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 accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

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

Income

Donations and other income are accounted for when they are received, with the exception of restricted funds. Interest from deposit accounts is disclosed on a cash basis, where the effect is not materially different from using the accruals basis.

Expenses

Expenses are accounted for on the accruals basis.

Fund Accounting

The General Fund represents funds for use at the Company's discretion. The Restricted Funds represent funds given by the donors for specific projects.

Tangible Fixed Assets

Fixed assets are shown at historical cost and depreciation is provided, after taking account of any grants receivable, at the following rates in order to write-off each asset over its estimated useful life. The reducing balance is used for motor vehicles and equipment whilst original cost is used for property improvements.

	2024 and 2025
Motor vehicles	25%
Equipment	25%
Property improvements	10%

2. TRUSTEE / DIRECTOR EMOLUMENTS

The Trustees of the Company did not receive any emoluments or any expenses during the year.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2025

3. GRANTS AND DONATIONS

During the year, LBH awarded the Charity four grants totalling £35,573. The overall amount of £55,304 for Other Grants and Donations & Sponsorships in 2025 comprised the following:

Donations not eligible for Gift Aid	40,137
Gift Aided Donations	9,230
HMRC Gift Aid	3,401
Analytical People	625
Bown Design	610
Cornel Lucas Archive	550
Helicon Health	250
Whitman Co Ltd	500
	<u>55,304</u>

4. LICENSE FEES

The 2% increase in license fees for 2025 is as detailed below. The five largest single user license fees which exclude the multi-user Martial Arts Centre represented 46% of the total.

	2025	2024
	£	£
Little Forest Folk	29,280	27,876
Martial Arts Centre	26,611	25,690
Fitnessology	21,384	20,760
RCCG	13,752	13,344
Chinese Medicine	12,912	12,528
Chiswick Microschool	7,850	0
Gala Bell	7,560	7,560
Little Kickers	6,257	3,894
Mannan Education	0	12,024
Halls & Other	58,019	56,510
	<u>183,624</u>	<u>180,186</u>

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2025

5. UTILITIES

	2025	2024
	£	£
Electricity	6,145	9,722
Gas	11,463	17,007
Water	2,510	1,873
	<u>20,118</u>	<u>28,602</u>

The decrease of 34% in total electricity and gas costs for 2025 was due to new lower cost supply contracts combined with reduced electricity consumption (-3%), partly offset by increased gas consumption (+8%). Water costs increased by 34%, primarily because 2024 included a refund for previous overcharges.

6. BUILDING MAINTENANCE & CLEANING

	2025	2024
	£	£
Building Maintenance	8,566	15,571
Cleaning	16,763	15,386
	<u>25,329</u>	<u>30,957</u>

Cleaning costs increased by 9% due to an increased hourly rate and more hours required to clean a busier Centre. Following a clustering of essential maintenance works in 2024, building maintenance expenditure decreased by 45% in 2025 and comprised the following items:

Annual equipment and system maintenance	1,636
Plumbing & Heating	1,464
LBH Service Contract	1,491
Various repairs	3,495
Various Equipment	480
	<u>8,566</u>

7. CONTRACTORS

Contractor service costs amounted to £180,951 and were paid to Dani Karas as Centre Manager and to the Youth Team. This was an increase from 2024 of 5%, due to the increased hourly rates paid to the Centre Manager and all members of the Youth Team.

8. ACCOUNTS REVIEW

We have contracted with George Hay Chartered Accountants to act as our independent examiner. This firm has agreed to examine our accounts for 2025 at a basic rate of £710 plus VAT at 20%.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2025

9. ADMINISTRATIVE COSTS

	2025	2024
	£	£
IT	722	1,708
Office Supplies	1,362	248
Telephone	902	1,249
Sundry	4,546	2,996
	<u>7,532</u>	<u>6,201</u>

Sundry expenses of £4,546 include equipment £892, training £256, licenses & memberships £1,970, and other items £1,428.

10. TANGIBLE FIXED ASSETS

		Assets	Total
		£	£
Cost	At 1 January 2025	27,491	27,491
	Additions	0	0
	At 31 December 2025	<u>27,491</u>	<u>27,491</u>
Depreciation	At 1 January 2025	24,564	24,564
	For the year	1,774	1,774
	At 31 December 2025	<u>26,338</u>	<u>26,338</u>
Net Book Value	At 31 December 2024	2,928	2,928
	At 31 December 2025	1,153	1,153

In 2025 there were zero tangible fixed asset additions.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2025

11. DEBTORS

	2025	2024
	£	£
Licensee Debtors	134	-3,711
Prepayments & Other Debtors	4,392	2,295
	<u>4,526</u>	<u>-1,415</u>

Licensee debtors and other debtors are as detailed as follows.

	2025		2025
	£		£
Licensee Debtors		Prepayments & Other Debtors	
Chiswick Boxing	10	Jan - March 26 YS Insurance	282
Chiswick House & Gardens	-86	2026 Jan-March H&S services	342
Mike's Judo	210	2026 PI & Trustee annual insurance	344
	<u>134</u>	British Gas VAT Rebate	2,290
		Dec 25 qrt gift aid claim	1,134
			<u>4,392</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade Creditors	318	4,122
Accruals	4,312	828
Licensee Deposits	12,605	10,640
Deferred Income	20,897	0
	<u>38,132</u>	<u>15,590</u>

	Trade Creditors		Accruals
Castle Water	222	Bookkeeping	250
Pest Control	96	British Gas	2,217
	<u>318</u>	Late Filing Penalty	150
		2025 xmas card postage	62
		Performance License	780
		2025 examination fee	852
			<u>4,312</u>

Licensee deposits of £12,605 comprise the following licensees: Little Forest Folk (£2,380), Reformed Christian Church of God (£1,050), Martial Arts Studio users (£433), Halls (£2,775), Chinese Medicine (£813), Fitnessology (£1,674), Gala Bell (£1,200), Chiswick Microschool (£1,500) and Little Kickers (£780).

Deferred income of £20,897 includes a £19,920 lottery grant that was received in 2025, but is only eligible for use in 2026 plus £977 of license fees for January 2026 that were paid early.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2025

13. NET ASSETS: ANALYSIS BY FUNDS

	Unrestricted Fund £	Restricted Fund £	Total £
Fixed Assets	0	1,153	1,153
Net Current Assets	130,592	26,761	157,353
Net Assets	<u>130,592</u>	<u>27,914</u>	<u>158,506</u>

14. UNRESTRICTED FUND: ANALYSIS

	£
At 1st January 2025	119,396
Net Incoming Resources	88,696
Total	<u>208,092</u>
Transfer of Funds	<u>-77,500</u>
At 31st December 2025	<u>130,592</u>
Unrestricted Funds Allocation	
Unrestricted Reserves	50,000
Unrestricted Funds	80,592
At 31st December 2025	<u>130,592</u>

15. RESTRICTED FUND: ANALYSIS

	£
At 1st January 2025	31,273
Net Incoming Resources	<u>-80,859</u>
Total	<u>-49,586</u>
Transfer of Funds	77,500
At 31st December 2025	<u>27,914</u>

Since the beginning of 2019 the Charity has carried full funding responsibility for the Youth Programme. Each year, cash is moved from unrestricted to restricted deposits to help fund the Youth Programme for the next year. On 28th December 2025 an amount of £77,500 was transferred from unrestricted to restricted accounts to provide part funding for the Youth Programme in 2026 (PROJECT 2026). This compares to the prior year transfer of £70,000.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2025

16. CASH FLOW RECONCILIATION

	<u>Dec 25</u>	<u>Dec 24</u>
OPERATING ACTIVITIES		
Surplus for the Year	7,837	-9,716
Adjustments to reconcile Net Income to net cash provided by operations:		
Accounts Receivable	-3,845	5,083
Depreciation - Equipment	1,774	3,155
Other debtors	-2,445	-979
Prepayments	348	-33
Accounts Payable	-3,804	-5,129
Accruals	3,485	-139
Deferred Income	20,897	-4,090
Licensee Deposit	1,965	-1,950
Net cash provided by Operating Activities	<u>26,212</u>	<u>-13,798</u>
INVESTING ACTIVITIES		
Fix Asset (F&F and Equipment)	0	0
Net cash provided by Investing Activities	<u>0</u>	<u>0</u>
Net cash increase for period	<u>26,212</u>	<u>-13,798</u>
Cash at beginning of period	<u>164,747</u>	<u>178,544</u>
Cash at end of period	<u>190,959</u>	<u>164,747</u>

As per Note 12, £12,605 of the period end cash is comprised of licensee deposits which may be returned to individual licensees if they choose to vacate the Centre without breach of contract.

The Charity's underlying free cash, excluding licensee deposits, of £178,354 at year end 2025 therefore increased by £24,247 or 16% from £154,107 for the previous fiscal year.

As announced in our 2024 annual report, the board of trustees agreed to set up a reserves policy in 2025. The initial reserve has been taken from the Charity's unrestricted funds and is, in the opinion of the trustees, sufficient to cover the contractual obligations of the charity. For 2025 the reserve amount has been set at £50,000. This amount will be reviewed and, if deemed appropriate, adjusted annually.