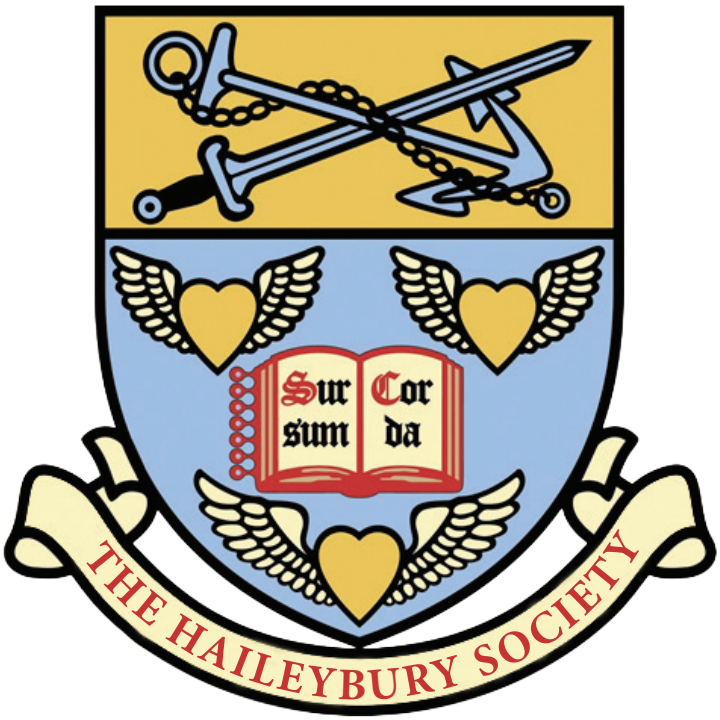


Trustees' Report
and
Abridged Financial Statements
for the year ended 31st May 2026

The trustees present their report and the financial statements for the year ended 31 May 2026.

Objectives and Organisation

The Charity exists to:

- assist and promote educational objects in connection with Haileybury School (formerly known as Haileybury & Imperial Service College)
- to form a bond between the school and the Society; and
- to develop and strengthen the spirit of service to the community.

In March 2026 Society trustees met with the Chairman of Council and the Master to further the close cooperation required between The Haileybury Society and the school. Discussions between the Society Secretary and the Master are ongoing as to how the Society might work with the school and their new concept the Haileybury Association.

The Society has eleven trustees and two staff, with other co-opted volunteers assisting the Trustees. In line with good practice and our policy of continuous renewal there have been personnel changes during the year including that Colin Barber stepped down as Chairman of Trustees at the AGM on 6th December 2025, and we welcome two new Trustees, Jonathon Ivory and Graham Ward.

Significant Activities

2026 Activities

Trustee meetings have taken place regularly during the year. At those meetings, there has always been a review of the progress of the negotiations taking place with the school and an evaluation of the risks to the charity. A dedicated Trustees meeting was held on 12th May 2026 to review and update the strategy of the Charity.

In planning our activities, the Trustees consider how they will contribute to our aims and objectives, and endeavour to ensure that these activities are carried out for the public benefit as guided by the Charity Commission, as well as being valued by our members and the wider community. Society events which took place this year are detailed in the annual newsletter that accompanies this report.

Our investments have been well maintained by Rathbones (previously Investec) and this has been regularly overseen by our investment sub-committee.

Ashley Locke, our operations manager manages day to day activities and has continued to provide Society e-Newsletters, website postings, newsletters, and to engage directly with our members though a growing social networking presence. Haileyburiana items have been available for our members to purchase.

Our President, Fiona Illingworth, has been actively engaged during her second year in office, representing the Society at numerous events; her detailed review is included in the annual newsletter.

Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Financial Position

Financial Results

Our income from gift-aided annual subscriptions, donations and legacies was £43,784 (£35,497 less than 2025, the difference being almost entirely due to the cessation of an annual £30,000 payment from Haileybury). Our total income for the year was £76,375 (£42,038 less than 2025). Our net gain on investments [including both realised and unrealised gains) was £181,994 (compared with a net loss of £2,892 in 2025).

The total regular costs of managing and administering the charity were £171,131 (£4,209 less than 2025). Our total expenses were £210,731 (£35,391 more than 2025), reflecting additional professional costs relating to expected ownership of the Old Haileyburian Rugby Football Club property).

After the net gain of £181,994 on our investments in the year and a drawdown, our total investments increased during the year by £47,638 to £1,454,851 as at 31st May 2026 (compared with £1,407,213 as at 31st May 2025).

Report of Trustees - for the year ended 31 may 2026

Statement of Trustees' Responsibilities

As ever, the Trustees are mindful of the Charity Commission's guidance on public benefit in the execution of their responsibilities. Charity Law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the Charity's state of affairs at the end of the period and of its surplus or deficit for that period.

In preparing these Financial Statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether the policies are in accordance with applicable accounting standards.
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As Chairman of Trustees, I confirm that there is no information relevant to the independent examination of which the independent examiners are unaware and that the Trustees have taken the necessary steps to ensure they themselves are aware of all relevant information and make sure the independent examiners are aware of it.

Chairman of Trustees:
N I Doug Everard (BF 73)

President:
N Fiona Illingworth (née Short) (BF 76 & Alb)

Society Secretary:
N I Jane Everard (née Etherington) (L 76 & Alb)

Treasurer:
Rob Hall (E 69)

Trustees:
Alison Baker (Former Staff)
James Dahl (L 93)
Nick Down (A 74)
Lizzie Graham (née Coldwells) (K 76 & Alb)
Philip Huckin (B 67)
Jonathon Ivory (Th 92)
Andrew Nolan (BF 87)
Charles Richards (LS & Th 02)
I Graham Ward (Th 72)

(I - Investment Sub-Committee; N – Nominations Committee)

Donald Macleod (A 50) and Colin Barber (K 61) act as Consultants to the Trustees.

John Cook (A 65), John Dodwell (BF 59) and Richard Goldson (BF 62) (all former Trustees) are appointed by the Trustees as members of the Investment Sub-Committee.

Robert Hall stepped down as the Society's Treasurer on 31st May 2026, and is succeeded by Graham Ward.

Fiona Illingworth continues as our elected President until our AGM on 5th December 2026.

Jane Everard continues as Society Secretary, assisted by Ashley Locke as Operations Manager.

Charity Number:
310014

Governing Document

Constitution, Structure, Governance and Management

The Haileybury Society was constituted as an unincorporated association on 2nd August 1957. It is a registered charity (Number 310014), and its governing document is its Rules, as ratified at the AGM in December 2023 and available on the Society's website and from the Society office.

Membership is open to former pupils, former members of staff and governors of Haileybury and Imperial Service College and its predecessor schools.

Risk Management

Monitoring the Governance of the Society, including identifying risk and any mitigation required, is a key element of every Trustees' meetings and the register is updated regularly.

We will continue to pay particular attention to changes recommended in Charity SORP guidelines and Data Protection legislation and will make amendments to operational and reporting activities accordingly.

Reference and Administrative Details

The Trustees listed in this Report were all elected or re-elected as Trustees at the AGM on the 6th December 2025.

Thanks

We are lucky to have so many Trustees Officers, and Members who willingly give their time to the Society in particular including those OHs who serve on the Investment Sub-committee: John Cook, John Dodwell and Richard Goldson, for which we are immensely grateful.

Special thanks must go to our departing Chairman Colin Barber for his many years of service as Treasurer, Trustee & most recently Chairman, and to our retiring Trustees Alison Baker and Sophie Day, and to our retiring Treasurer, Rob Hall.

Our Society Secretary, Jane Everard, deserves special mention for all the duties she has carried out in running the Society, often in rather difficult circumstances.

We are indebted to our Operations Manager Ashley Locke for her work on the Society's behalf particularly for her engagement with our members.

Rathbones, our Investment Manager, has continued to make the best use of our capital funds and deserve our thanks for maintaining these in what was another difficult investment financial year.

And finally, thanks to BMG Accountants, our Independent Examiners, who has ensured our accounts are all in order.

The trustees' report was approved by the board of trustees and signed on its behalf by:

On behalf of the board

Doug Everard
Chairman of Trustees
12th November 2026

Report of Trustees - for the year ended 31 may 2026

Financial Review

Basis of Preparation

The financial statements that follow have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice. The Trustees are satisfied that The Haileybury Society has adequate resources to continue for the foreseeable future and, accordingly, these financial statements have been prepared on the basis that The Haileybury Society is a going concern.

Assets and Obligations

The Society does not own any freehold or leasehold property, and the only significant liability is funds of £151,620 held on behalf of Still Mark after the highly successful Still Mark fundraising campaign.

Investment Policy and Performance

The Trustees' Investment policy is to balance security, income, and capital growth. Investments are managed by Rathbones under the terms of the agreement approved by the Trustees. The structure and performance of the investment portfolio and the investment manager are monitored regularly by the Investment Sub-Committee.

Grant-making Policy and Activity

The Trustees make grants to Haileybury for bursaries for nominated pupils who might otherwise be unable to attend or remain at Haileybury. The Society has also provided financial support for improving facilities and regular Speech Day prizes, together with pastoral support for OHs and assistance for travel and other awards in connection with our objects. Scholarship and bursary awards are made from the subsidiary restricted funds administered by the Society in accordance with the purposes prescribed by their donors.

Source of funds

The running costs of the Society, including the provision of membership services, are met from the assets of the Society, including investment funds and donations. Grants and awards are made from the Society's investment income and from additional voluntary subscriptions and donations made by members. From time to time the Society receives legacies from the estates of deceased members. We also occasionally run fundraising events for specific causes relevant to our objects.

Reserves Policy

The Trustees aim to retain sufficient reserves to fund the Society's ongoing activities.

The Future

The balance of our restricted and unrestricted funds has been changing for many years, with restricted funds now a large proportion. As we remain committed to our objectives, we will continue to seek additional support from our members and other sources so that we can continue to provide services and arrange regular events for our members.

After a long and illustrious history, the Trustees of one of our affiliated Sports clubs, the Old Haileyburian Rugby Football Club, have concluded that the club at Ewell has become unsustainable, and under the terms of their constitution the Property of the Club revert to the Society. The Society Trustees are currently evaluating the best way to make most appropriate use of this asset.

We will continue to meet our responsibilities regarding payments from the restricted funds and we will continue to make grants and bursaries, and to support those in our community who are less fortunate, as approved by the Trustees from time to time.

Copies of the full financial statements to include an unqualified report by the Society's Independent Examiner may be obtained from the Society Office on request and will be available to attendees at the AGM on 5th December 2026.

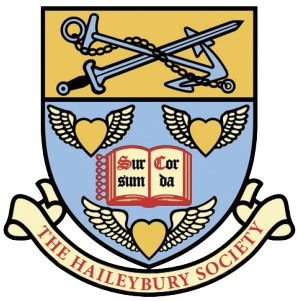
The Haileybury Society incorporates the Old Haileyburian Society, The Imperial Service College Society and the United Services College Society.

Statement of Financial Activities - for the year ended 31 may 2026

	2026		2025	
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	26,414	-	26,414	63,123
Charitable activities:				
Raising funds	17,370	-	17,370	16,158
Investments	33,550	-	33,550	37,668
Other	(958)	-	(958)	1,463
TOTAL INCOME	76,375	-	76,375	118,413
EXPENDITURE ON:				
Charitable activities:				
Charitable Activities	(99)	(24,374)	(24,473)	(24,025)
Membership services	(54,489)	(8,273)	(62,762)	(59,283)
Managing and administration	(93,952)	(16,204)	(110,156)	(77,884)
Investment management costs	(3,682)	(9,658)	(13,340)	(14,148)
	(152,222)	(58,509)	(210,731)	(175,340)
NET EXPENDITURE BEFORE INVESTMENT GAINS	(75,847)	(58,509)	(134,356)	(56,927)
Net gains/(losses) on investments	81,640	-	81,640	(2,892)
NET EXPENDITURE	5,793	(58,509)	(52,716)	(59,819)
Gains on revaluation of long-term investments	100,354	-	100,354	-
NET MOVEMENT IN FUNDS	106,147	(58,509)	47,638	(59,819)
RECONCILIATION OF FUNDS:				
Total funds brought forward	388,088	1,019,125	1,407,213	1,467,032
TOTAL FUNDS CARRIED FORWARD	494,235	960,616	1,454,851	1,407,213

Statement of Financial Activities - for the year ended 31 may 2026

	2026 Total funds £	2025 Total funds £
FIXED ASSETS		
Investments	1,509,793	1,421,376
	1,509,793	1,421,376
CURRENT ASSETS		
Stocks	11,255	14,520
Debtors	41,673	1,065
Cash at bank and in hand	85,043	16,568
	137,971	32,153
Creditors: Amounts Falling Due Within One Year	**(192,913)**	**(46,316)**
NET CURRENT ASSETS (LIABILITIES)	**(54,942)**	**(14,163)**
TOTAL ASSETS LESS CURRENT LIABILITIES	**1,454,851**	**1,407,213**
NET ASSETS	**1,454,851**	**1,407,213**
FUNDS OF THE CHARITY		
Restricted Funds	960,616	1,019,125
Unrestricted Funds	494,235	388,088
TOTAL FUNDS	1,454,851	1,407,213
Cash flows from operating activities		
Net cash generated from/(used in) operations	24,989	(36,514)
Net cash generated from/(used in) operating activities	24,989	(36,514)
Cash flows from investing activities		
Purchase of other fixed asset investments	(412,184)	(269,329)
Proceeds from disposal of other fixed asset investments	455,546	306,947
Interest received	124	50
Net cash generated from investing activities	43,486	37,668
Increase/(decrease) in cash and cash equivalents	68,475	1,154
Cash and cash equivalents at beginning of year	16,568	15,414
Cash and cash equivalents at end of year	85,043	16,568



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