Horizon Scandal Fund (Charity Number 1199595)

Trustees' report for the year ending 30 November 2025

Background

The Horizon Scandal Fund ("HSF") was incorporated as a company limited by guarantee on 12 November 2021 (Company number: 13739654; Registered address: 27 Charmouth Road, Bath, BA1 3LJ).

HSF was recognised as a charity in England and Wales in July 2022 (Registered address: 27 Charmouth Road, Bath, BA1 3LJ).

The aim of the charity is that which is set out in article 2.1 of the Articles of Association:

The Objects of the Charity are for the public benefit:

(a) the relief or prevention of hardship, poverty, sickness and distress among those people who have suffered and been affected as a result of problems with the Post Office's computer accounting system commonly known as Horizon, in its Legacy Horizon, Horizon Online or HNG-X versions; and

(b) The relief of poverty among persons who have worked (whether on an employed or self-employed basis) at Post Office counters and their families.'

Trustees

The charity currently has 7 trustees (Helen Baker resigned as a trustee on 12 June 2025):

David Chaplin (Chair)

Helen Lacey

Nick Wallis

Nicola Wallis

Sandra Tizzard

Varchasanraj Patel

Eleanor Shaikh

The board meets every 5 to 6 weeks to discuss ongoing or new applications, fundraising and administrative issues.

How the charity recruits trustees

The current board consists of individuals who have an interest in the plight of the subpostmasters and understand the pressure they are under while awaiting redress. There are currently no plans to recruit more trustees.

Volunteers

Hilary Strong, who offers her services for free, is the first point of contact for applicants to the charity and she undertakes the initial due diligence exercise before reporting back to the trustees for them to make their decision.

Patron

The board is delighted that Lord Arbuthnot of Edrom agreed to be patron of HSF on 18 November 2022.

HSF website (www.horizonscandalfund.org)

The website was launched in November 2021 and it includes a page where members of the public can donate money (through donorbox – see below). It also includes details of trustees, administrative information such as company and charity numbers and contact details as well as relevant news.

Donations

Donations have been received through two main channels: a percentage of revenue from *The Great Post Office Scandal* book, written by Nick Wallis and published by Bath Publishing Ltd, and from private individuals.

During the year ending 30 November 2025, the charity received £64,373 in donations which includes the £15,591 Gift Aid claimed back from the previous accounting year.

Individuals can donate in several ways:

- By cheque
- By donating a one-off amount via the HSF website (with an option to download a form so HSF can claim Gift Aid on the donation)
- By using donorbox which is also accessed on the HSF website. This facility allows individuals to donate a one-off amount or to set up a monthly direct debit. It also allows for Gift Aid to be claimed if the individual indicates accordingly.

Grant funding

HSF has a grant funding policy in place which sets out the criteria for granting funds to applicants. All the trustees agreed that the application process should be as simple as possible, bearing in mind that applicants have had to complete various applications for compensation already and should not be forced into more onerous and potentially traumatic applications. Hilary Strong (volunteer) and the trustees have therefore considered applications by email, letter and through the website. Each application has been judged on its merit and to date, all trustees have been largely unanimous in their decision making.

Grants made

During the year ending 30 November 2025, the charity disbursed £57,253 in total to 26 applicants.

The grants have been for a variety of needs, including:

- Short breaks for victims.
- Hardship grants (including paying rent, bills and car repairs).
- Arranging and paying for counselling for victims and family members.

Conflict of interest

From time to time a trustee will register a conflict of interest at a trustee meeting and that conflict is duly recorded in the minutes. That trustee is then precluded from voting on any applications for funds from the individual named.

The future

As compensation starts to flow to victims the number of new applications received has dwindled. However, there are still demands for ongoing help.

Registered number: 13739654

HORIZON SCANDAL FUND
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

KFS Accountants Limited

Horizon Scandal Fund
Contents

	Page
Company Information	1
Directors' Report	2
Accountant's Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	6
The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	7

Horizon Scandal Fund
Company Information
For The Year Ended 30 November 2025

Directors	Mr David Chaplin
	Ms Helen Lacey
	Mrs Nicola Wallis
	Mr Nicholas Wallis
	Ms Helen Baker
	Mr Varchasanraj Patel
	Mrs Sandra Tizzard
	Mrs Eleanor Shaikh
Company Number	13739654
Registered Office	27 Charmouth Road
	Bath
	BA1 3LJ
Accountants	KFS Accountants Limited

Charity Commission No: 1199595

Horizon Scandal Fund
Company No. 13739654
Directors' Report For The Year Ended 30 November 2025

The directors present their report and the financial statements for the year ended 30 November 2025.

Directors

The directors who held office during the year were as follows:

Mr David Chaplin

Ms Helen Lacey

Mrs Nicola Wallis

Mr Nicholas Wallis

Ms Helen Baker Resigned 12/06/2025

Mr Varchasanraj Patel

Mrs Sandra Tizzard

Mrs Eleanor Shaikh

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

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

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Ms Helen Lacey

Director
Date

Report of the Accountant to the directors of Horizon Scandal Fund

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 30 November 2025.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the Balance Sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give “a true and fair view”.

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Date

KFS Accountants Limited

Horizon Scandal Fund
Income and Expenditure Account
For The Year Ended 30 November 2025

	Notes	2025 £	2024 £
TURNOVER		64,373	108,830
Cost of sales		(57,253)	(115,029)
GROSS SURPLUS/(DEFICIT)		7,120	(6,199)
Administrative expenses		(1,878)	(1,561)
OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		5,242	(7,760)

The notes on page 6 form part of these financial statements.

Horizon Scandal Fund
Balance Sheet
As At 30 November 2025

	Notes	2025		2024	
		£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		24,413		19,171	
		24,413		19,171	
NET CURRENT ASSETS (LIABILITIES)			24,413		19,171
TOTAL ASSETS LESS CURRENT LIABILITIES			24,413		19,171
NET ASSETS			24,413		19,171
Income and Expenditure Account			24,413		19,171
MEMBERS' FUNDS			24,413		19,171

For the year ending 30 November 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 provisions applicable to companies subject to the small companies regime.

On behalf of the board

Ms Helen Lacey

Director
Date

The notes on page 6 form part of these financial statements.

1. General Information

Horizon Scandal Fund is a private company, limited by guarantee, incorporated in England & Wales, registered number 13739654. The registered office is 27 Charmouth Road, Bath, BA1 3LJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 8 (2024: 8)

4. Share Capital

Horizon Scandal Fund
Detailed Income and Expenditure Account
For The Year Ended 30 November 2025

	2025		2024	
	£	£	£	£
TURNOVER				
Bath Publishing Donations		1,984		6,984
Other Donations		46,258		97,911
HMRC Donations		15,591		-
Charity Aid Foundation		540		3,935
		64,373		108,830
COST OF SALES				
Grant recipients	57,253		115,029	
		(57,253)		(115,029)
GROSS SURPLUS/(DEFICIT)		7,120		(6,199)
Administrative Expenses				
Web hosting fee	824		557	
Accountancy fees	978		847	
Subscriptions	35		35	
Bank charges	41		122	
		(1,878)		(1,561)
OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		5,242		(7,760)

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees	Horizon Scandal Fund		
On accounts for the year ended	30th November 2025	**Charity no (if any)**	1199595
Set out on pages	2		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **30/11/2025**.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:		**Date:**	24/07/2026
Name:	Emma Goodwin FMAAT		
Relevant professional qualification(s) or body (if any):	AAT Registration No: 20055491		

Address:	Elcot Park, Elcot Lane, Marlborough, SN8 2BG

Section B	**Disclosure**
	Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).
Give here brief details of any items that the examiner wishes to disclose.	No matters of concern.