Charity registration number 1156162 (England and Wales)

ASKEW HOUSING TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

ASKEW HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms. Hazel Bettison	
	Rev. Adam Hood	
	Mr. Michael Thomas Richardson	
	Mr. Ian Hunter Hay	
	Mr. Mike William Greener	(Appointed 15 July 2025)
	Fr B L Taylor	(Appointed 22 July 2025)
	Mr. Jack William Askew	(Appointed 17 October 2025)
	Fr S M O'Neill	(Appointed 4 November 2025)
Charity number	1156162	
Principal address	4 Quay Walls Berwick-upon-Tweed Northumberland TD15 1HD	
Independent examiner	Carol Lindsay CA 17 Walkergate Berwick-Upon-Tweed Northumberland TD15 1DJ	
Solicitors	Sanderson McCreath & Edney Limited 4 Quay Walls Berwick upon Tweed Northumberland TD15 1HD	

ASKEW HOUSING TRUST

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ASKEW HOUSING TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Mission statement

The Askew Housing Trust (the Trust) was set up to provide low cost housing for specific groups of qualifying people.

The trustees endeavour to select tenants and occupiers from disadvantaged backgrounds who are, in their opinion, deserving of the benefit of the Trust.

Objectives and activities

In selecting tenants to meet the Trust's mission, the Trust's objects consider the following:

i) such persons shall as far as possible be persons resident in or originally born in the Borough of Berwick upon Tweed, or the widows or widowers of such persons.

ii) subject to the special merit or special circumstances of any particular applicant or applicants, the first preference shall so far as practicable be given to men, and the widows, children and dependents of men who have served in Her Majesty's Forces (Naval, Military or Air) in any War especially men who are by reason of such service totally or partially disabled from full or active work and the widows, children and dependents of men who were by reason of such service killed or totally or partially disabled from full or active work.

iii) subject as aforesaid preference shall be given (among applicants whose claims are otherwise equal) to those who have been longest resident in the Borough of Berwick upon Tweed.

iv) in default of any such persons being suitable applicants the trustees may select any other person or persons who in the opinion of the trustees is or are associated with the Borough of Berwick upon Tweed by family occupation or otherwise.

v) the selection by the trustees shall be absolute and final in every respect.

The trustees continue a rolling repair programme on the properties of the Trust, having carried out general works during each year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The Trust's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Achievements and performance
The Trust has achieved its charitable objectives for the period and continues to meet the challenges arising from increased regulation. The Trustees note that the costs of complying with the regulations are also increasing.

The financial performance and position as at the period end are described below.

Grants and Donations
There were no capital commitments as at the balance sheet date (2025: £Nil).

Investment Policy
Sufficient surplus funds to cover any foreseeable contingency are held in cash deposits to allow for immediate access should this be required.

The Trust's funds deemed not to be immediately required are held on Treasury Deposit or invested in Charibond funds and Parmenion Ethical GIA to provide income, as well as benefiting from capital growth whilst minimising risk.

Listed investments are revalued annually as at the period end. Realised and unrealised gains or losses are reported through the Statement of Financial Activities.

Investment Performance
The value of the Trust's investments in Charibond funds has increased from £10,446 to £12,156. This reflects the increase in the stock market over the past twelve months. Income from this investment is in line with the previous year.

The Trust holds investments in the Parmenion Ethical Portfolio to achieve capital growth over and above inflation whilst adopting a socially responsible stance towards investments. The value of the investment as at the balance sheet date increased to £128,929 from £122,532.

Employees and Volunteers
The Trust employed one member of staff during the year.

Financial review
The Trust's income for the period is composed primarily of tenants' rents. This is supplemented by income from cash deposits and investments. Total income for the year amounted to £124,609 (2025: £113,294).

Expenditure for charitable purposes, management of the Trust and investment amounted to £87,176 (2025: £71,430). The net gain for the year, including the unrealised gain on revaluation of investments of £6,503 (2025: £1,938 loss) was £43,936 (2025: £39,926 gain).

Closing reserves were therefore £456,570 as at the balance sheet date (2025: £412,634).

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level equivalent to between three and six months' expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk Management
The trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future
The Trust intends to continue to provide housing to those in need and to carry out significant works to the properties over the summer including painting them and replacing the rotten/damaged windowsills as necessary. The trustees estimate the cost of these works to be around £100,000.

Public Benefit
Throughout this report the trustees have sought to highlight those activities undertaken by the Trust in furtherance of its charitable objectives for the public benefit.

The Trust continually considers its activities and policies with particular regard to the public benefit guidance published by the Charity Commission under Section 4 of the Charities Act 2011.

Structure, governance and management
The Trust was established by a Constitution on 13 March 2014. On this date, the assets of Askew Housing Trust, an unincorporated charity, number 0231176, were transferred to the charitable incorporated organisation (CIO).

The Trust is a registered CIO, number 1156162.

Trustees act in a voluntary capacity and do not receive any remuneration. Trustees are appointed in accordance with the terms of the Constitution.

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

Ms. Hazel Bettison	
Rev. Adam Hood	
Mr. Michael Thomas Richardson	
Mr. Ian Hunter Hay	
Mr. Graham Ferguson	(Retired 21 June 2025)
Mr. Mike William Greener	(Appointed 15 July 2025)
Fr B L Taylor	(Appointed 22 July 2025)
Mr. Jack William Askew	(Appointed 17 October 2025)
Fr S M O'Neill	(Appointed 4 November 2025)

The trustees' report was approved by the Board of Trustees.

Mr Matthew Hay
Secretary
Dated: 7 May 2026

ASKEW HOUSING TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ASKEW HOUSING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ASKEW HOUSING TRUST

I report to the trustees on my examination of the financial statements of Askew Housing Trust (the Trust) for the year ended 31 March 2026.

Responsibilities and basis of report

As the trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

1 accounting records were not kept in respect of the Trust as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I confirm that there are 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 financial statements to be reached.

Carol Lindsay CA
17 Walkergate
Berwick-Upon-Tweed
Northumberland
TD15 1DJ
7 May 2026

ASKEW HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Charitable activities	**3**	119,194	107,974
Investments	**4**	5,415	5,320
Total income		124,609	113,294
Expenditure on:			
Raising funds	**5**	1,597	1,538
Charitable activities	**6**	85,579	69,892
Total expenditure		87,176	71,430
Net gains/(losses) on investments	**10**	6,503	(1,938)
Net income and movement in funds		43,936	39,926
Reconciliation of funds:			
Fund balances at 1 April 2025		412,634	372,708
Fund balances at 31 March 2026		456,570	412,634

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

ASKEW HOUSING TRUST

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**12**		108,503		108,503
Investments	**13**		141,085		132,978
			249,588		241,481
Current assets					
Debtors	**15**	-		294	
Cash at bank and in hand		207,654		171,531	
		207,654		171,825	
Creditors: amounts falling due within one year	**16**	(672)		(672)	
Net current assets			206,982		171,153
Total assets less current liabilities			456,570		412,634
Income funds					
Unrestricted funds			456,570		412,634
			456,570		412,634

The financial statements were approved by the Trustees on 7 May 2026

Ms. Hazel Bettison
Trustee

1 Accounting policies

Charity information

Askew Housing Trust is a charitable incorporated organisation which was established by a Constitution on 13 March 2014. The Trust is a registered CIO, number 1156162.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1 Accounting policies **(Continued)**

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost. No depreciation is provided on freehold properties as in the trustees' opinion the residual value will be in excess of any carrying value.

The freehold land and property is held in furtherance of the Trust's objectives and not as investments.

All assets are capitalised whatever their value. All assets are reviewed for impairment and written down to their recoverable amount, where necessary.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Fixed asset investments

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

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

1 Accounting policies **(Continued)**

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Rent

Rent received in respect of the Trust's property lets is accounted for in the period in which it is receivable.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Rent	119,194	107,974

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Other income	3,507	3,420
Interest receivable	1,908	1,900
	5,415	5,320

5 Raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Investment management	1,597	1,538
	1,597	1,538

6 Charitable activities

	Direct charitable expenditure £	Governance costs £	Total 2026 £	Total 2025 £
Staff costs	7,173	-	7,173	5,877
Heat and light	1,883	-	1,883	2,989
Council tax and water rates	22,113	-	22,113	18,496
Insurances	8,134	-	8,134	7,654
Repairs	31,415	-	31,415	21,020
General administration expenses	621	-	621	603
	71,339	-	71,339	56,639
Share of governance costs (see note 7)	-	14,240	14,240	13,253
	71,339	14,240	85,579	69,892

7 Support costs

	2026 £	2025 £	Basis of allocation
Secretary's fees	10,496	9,905	Governance
Accountancy	3,744	3,348	Governance
	14,240	13,253	
Analysed between			
Charitable activities	14,240	13,253	

Governance costs includes payments to the independent examiner of £3,000 (2025: £2,580) for independent examination fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year (2025: £Nil).

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Average number of employees	1	1

Employment costs	2026 £	2025 £
Wages and salaries	7,173	5,877

There were no employees whose annual remuneration was £60,000 or more.

10 Gains and losses on investments

	Unrestricted funds 2026	Unrestricted funds 2025
Gains/(losses) arising on:	£	£
Revaluation of investments	6,503	(1,938)

11 Taxation

The Trust is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Land and buildings	Property improvements	Total
	£	£	£
Cost			
At 1 April 2025	43,213	65,290	108,503
At 31 March 2026	43,213	65,290	108,503
Carrying amount			
At 31 March 2026	43,213	65,290	108,503
At 31 March 2025	43,213	65,290	108,503

12 Tangible fixed assets **(Continued)**

The trustees acknowledge that the market value of the property is much greater than its carrying value. However, they do not feel that a revaluation is required as there is no intention to dispose of any property in the future.

13 Fixed asset investments

	Listed investments	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 1 April 2025	122,532	10,446	132,978
Additions	64,993	-	64,993
Valuation changes	5,136	1,710	6,846
Disposals	(63,732)	-	(63,732)
At 31 March 2026	128,929	12,156	141,085
Carrying amount			
At 31 March 2026	128,929	12,156	141,085
At 31 March 2025	122,532	10,446	132,978

14 Financial instruments

	2026	2025
	£	£
Carrying amount of financial assets		
Equity instruments measured at cost less impairment	141,085	132,978
Carrying amount of financial liabilities		
Measured at amortised cost	672	672

15 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	-	294

16 Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals and deferred income	672	672

17 Unrestricted funds

	At 1 April 2025 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2026 £
General funds	412,634	124,609	(87,176)	6,503	456,570

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	372,708	113,294	(71,430)	(1,938)	412,634

18 Analysis of net assets between funds

	Unrestricted funds 2026 £
At 31 March 2026:	
Tangible assets	108,503
Investments	141,085
Current assets/(liabilities)	206,982
	456,570

	Unrestricted funds 2025 £
At 31 March 2025:	
Tangible assets	108,503
Investments	132,978
Current assets/(liabilities)	171,153
	412,634

19 Related party transactions

There were no disclosable related party transactions during the year (2025: None).

ASKEW HOUSING TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	£	2026 £	£	2025 £
Investment income				
Deposit account interest	1,908		1,900	
Investment income	3,507		3,420	
		5,415		5,320
Incoming resources from charitable activities				
Rent		119,194		107,974
Total incoming resources		124,609		113,294
Resources expended				
Investment management costs				
Investment management costs		(1,597)		(1,538)
Direct charitable expenditure				
Wages	7,173		5,877	
Heat and light	1,883		2,989	
Council tax and water rates	22,113		18,496	
Insurances	8,134		7,654	
Repairs	31,415		21,020	
General administration expenses	621		603	
		(71,339)		(56,639)
Governance costs				
Secretary's fees	10,496		9,905	
Accountancy	3,744		3,348	
		(14,240)		(13,253)
Net gains/losses on investments				
Revaluation of investments		6,503		(1,938)
Surplus for the Year		**43,936**		**39,926**