Charity number: 1161717

FRIMLEY FUEL ALLOTMENTS CIO

Report and Financial Statements

For the year ended 31 December 2025

Emmaus Chartered Accountants
377-399 London Road
Camberley
Surrey
GU15 3HL

FRIMLEY FUEL ALLOTMENTS CIO

Financial Statements for the year ended 31 December 2025

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FRIMLEY FUEL ALLOTMENTS CIO

Report of the Trustees for the year ended 31 December 2025

2025 Trustees Report:

The Trustees present their report with the Financial Statements of the charity for the year ended 31 December 2025. The Trustees have adopted the provisions of 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 published March 2018 – effective 1 Jan 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relief, either individually or generally, of persons resident in the Parish of Frimley as constituted in 1903, encompassing postcodes GU15 and GU16, who are in conditions of need, hardship and distress.

Grantmaking

Grants are made to qualifying applicants in an amount that the Trustees deem to be reasonable, after having made appropriate enquiries. Consistency of evaluation is applied to similar cases and to help in this, the Charity has maintained a database recording all grants given since 1986. This database is registered under the Data Protection Act (Registration No A8097106).

Trustees continue to respond to cases brought to their attention, both by direct application to the Grants Administrator and by recommendation from local organisations. During the year, all but a handful of applications were processed and responded to within three weeks. An overall review is conducted at the following meeting of Trustees. During the year the following grants were awarded:

	2025		2024	
Grants	Number	Amount	Number	Amount
Group Grants	18	£139,680	25	£125,551
Personal Grants	104	£69,765	136	£93,407

ACHIEVEMENT AND PERFORMANCE

Charitable activities

It is our intention to invest only as much of our income as is necessary to ensure good governance, efficient administration and good communication, maximizing the funds available for grants to local individuals and community organisations. In 2025, grants to individuals decreased by 25% and group grants increased by 11% (2024: increase of 7% and 22% respectively) compared with the previous year. No grant applications fulfilling the Charity's guidelines were rejected on grounds of unaffordability.

In 2024, in keeping with due diligence, we reviewed our source of investment advice and early in 2025 we approved the transfer of our investments to alternative Investment Managers with good performance records. This transfer was completed in the first quarter of 2026.

Staff terms and conditions of employment were reviewed and agreed changes were implemented.

In 2024, we established a Trustee committee to explore future options for use of the Charity's funds. This group continued reporting during 2025.

Report of the Trustees for the year ended 31 December 2025

Since expenditure on grants for carpeting for new tenants of Housing Association properties accounts for a significant element of individual grants, a review of supply arrangements was undertaken with the result that the current local supplier was reappointed as the Charity's supplier. On both price and service, the company provides excellent quality.

Having reviewed the Charity Commission's Guidance on Public Benefit, Trustees are satisfied that the required criteria have been met as 78% of the year's expenditure (2024: 82%) was distributed to members of the public that qualified for support within the terms of the Governing Schemes and 0.6% (2024: 1%) of expenditure was spent on maintaining the perimeter estate of the Charity's property so that it could remain open safely for public enjoyment.

To improve awareness of its activities and availability, we maintain a website and social media page, with statistics on traffic data confirming it is reaching a wide audience.

With the continued help of local volunteers, work was undertaken to maintain in reasonable condition those parts of the estate not leased to third parties, to allow continued enjoyment of the facility by the local community. Twice yearly, all organisations receiving grants in the preceding six-month period are invited to join an event picking litter and cleaning up the woodland. A good response also including local users of the estate is always assured.

Investment performance

Evelyn Partners, CCLA and Brewin Dolphin provide professional investment advice and management for the Charity's investments portfolio, which is made up of both unrestricted and Permanent Endowment funds. The Charity accumulates and reinvests the cash derived from its income into its Investment Portfolio. During the year, the Charity was able to invest a further £12,634 (2024: £24,495) into Unrestricted Funds with Evelyn Partners and CCLA (2024: Brewin Dolphin). All grants are made by BACS and the dividend income and any surplus is accumulated in the cash balances held in the Charity's investments portfolio.

FINANCIAL REVIEW

Financial position

The total income for the year was £257,375 (2024: £265,692) including £21,603 of accumulated investment income, with a loss on investments of unrestricted fund recorded of £124,128 (2024: gain £25,084). The total expenditure on the unrestricted fund was £267,952 (2024: £265,963) which resulted in a deficit for the year on the unrestricted fund of £134,705 (2024: surplus £24,813). The balance carried forward on the unrestricted fund is £602,852 (2024: £737,557). There was an increase in the value of investments in the restricted fund of £167,760 (2024: £198,693) after allowing for an increase to the land valuation of £nil (2024: £150,000) and costs in the year of £nil (2024: £nil) leaving a surplus of £167,760 (2024: £198,693). The balance on the restricted fund at 31 December 2025 is £3,607,078 (2024: £3,439,318).

The Trustees valued the land owned by the charity with the assistance of professional advisers in November 2024, at a value of £2,900,000 (2024: £2,900,000). The Trustees are of the view that the value has not changed materially, on an existing use basis, since then.

The total reserves carried forward at 31 December 2025 were as shown in note 18 to the financial statements £4,209,930 (2024: £4,176,875).

Reserves policy

The Trustees continue to regard those funds that have arisen from the sale of parts of the estate and any capital payments in consideration of granting a lease in any part of the estate, as restricted funds within the Permanent Endowment. Such capital sums have been and continue to be invested in approved funds to

generate long term income for the benefit of potential applicants. A minimum of one year's average income is held in reserves in order to meet the financial needs of the charity. Average income over the last two financial years was £261,534 (2024: £256,315), and unrestricted reserves at the balance sheet date were £602,852 (2024: £737,557). Accordingly, the level of unrestricted reserves at the year end exceeded the minimum level required under the Trustees' reserves policy, and the reserves policy was therefore met.

It is the present policy of Trustees to distribute income to qualifying applicants as close as possible to that received in the year, after payment of essential expenses. In recent years, the Charity has produced annual surpluses and is exploring ways of potentially extending its reach to meet this objective.

FUTURE DEVELOPMENTS

The charity will continue to give access to its unleased woodland to local people for their quiet and peaceable enjoyment. During the Pandemic, this facility was of even greater value to local people for exercise and refreshment. The charity is nevertheless conscious that the land with which it has been entrusted is first and foremost an asset to be used for the benefit of those individuals and households in the former Frimley Urban District Council area (now defined as post codes GU15 and GU16) experiencing poverty, hardship and distress. The charity will continue to ensure that it fulfils its obligation to get the best return from the land for its intended beneficiaries.

It is the intention of the Trustees to continue to provide grants to persons and organisations who qualify for financial assistance, within the constraints of existing Unrestricted Funds and future income. In addition, the Trustees will actively promote its ability to help those in need, hardship and distress in the local area to ensure that it uses resources under its management to best effect.

During 2025, the Trustees contracted with Frimley Chilton to progress potential development opportunities relating to our land in order to progress our charitable objectives. Details of the conditional agreements entered into after the year end concerning the proposed sale of part of the charity's land to Frimley Health NHS Foundation Trust are set out in Note 24 to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents
Schemes of the Charity Commission of 19th January 1983, 4th November 1987, 15th April 1993 and 18th September 2001.

Charity constitution
The charity is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales under reference 1161717. From 1st January 2016 the charity acquired all the assets, liabilities and undertakings of Frimley Fuel Allotments Charity, an unincorporated charity registered with the Charity Commission, number 231036. The Charity's Constitution was revised and updated on 12 October 2022.

Recruitment and appointment of new Trustees
Four Councillor Trustees are nominated by Surrey Heath Borough Council and four further Trustees are Incumbents of four local Churches, each of whom may appoint an alternate to act for them. A maximum of eight but no less than three further Trustees are appointed from local residents who have special knowledge and/or experience to assist in the work of the Charity. Appointments are confirmed by the Trustees in general meeting.

Report of the Trustees for the year ended 31 December 2025

Organisational structure
During 2025, William Fleming resigned from his role as a trustee (January 2025). Frank Smithin retired from the board in February 2025. We are much indebted to Frank for many years of serving as both charity's Treasurer and Acting Chair.

Alan McClafferty remained on the board throughout 2025, having taken over the capacity of Chair on 10 July 2024. Alan McClafferty resigned as trustee and Chair in July 2026.

In January 2025 we welcomed Cliff Betton as a Council trustee.

In July 2025 James Withers and Richard Brignall joined the board as trustees.

Shaun Garrett appointment as trustee and the Chair in July 2026.

All Trustees give their time without remuneration, and none claim expenses of office.

The Trustees meet on a regular basis to assess grant applications and to consider appropriate levels of assistance in each case.

Risk management
The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Most of the Charity's income is dependent upon the revenues of the golfing activities of the major lessee. The major risk to income is any significant reduction in the market for that company's services.

Report of the Trustees for the year ended 31 December 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1161717

Principal address
Station House, Office 1P
1 Pembroke Broadway
Camberley
Surrey
GU15 3XD

Trustees
Shaun Garrett – appointed as Chair July 2026
Alan McClafferty – Chair from September 2024 to July 2026
James Withers – from July 2025
Richard Brignall – from July 2025
Cliff Betton – from January 2025
Murray Rowlands
Rob Lee
Mary Glauert
Damon Walker
David Parker
Salma Sams
Michael Paterson
Simon Strachan
Maryann Thomson
Darren Bateman – until June 2025
Rodney Bates
Mary Keys

Treasurer
Darren Bateman – until June 2025
Emmaus Accountants Limited – from June 2025

Grants Administrator
Suzy Roberts

Independent Auditor
Azets Audit Services
Ashcombe Court,
Woolsack Way,
Godalming,
Surrey
GU7 1LQ

Report of the Trustees for the year ended 31 December 2025

Accountants
Emmaus Chartered Accountants
377-399 London Road,
Camberley,
Surrey
GU15 3HL

Solicitors
Bates Wells
10 Queen St Pl, London EC4R 1BE

Devonshires Solicitors appointed May 2025
30 Finsbury Circus
London EC2M 7DT

Bankers
Lloyds Bank
18 Prince of Wales Walk
Camberley
Surrey GU15 3SJ

Surveyors
Gascoignes
2 Gillingham House
Pannells Court
Guildford
Surrey GU1 4EU

Advisers - Honorary Appointees
Dr Christa Rohde – wildlife and woodland conservation
Mr J A Higham – land and estate management

Investment Advisors:
CCLA Investment Management - 70 Victoria St, London SW1E 6SQ
Evelyn Partners - 45 Gresham St, London EC2V 7BG

Development Advisors
Frimley Chilton LTD, 11a Institute Street, Bolton, United Kingdom, BL1 1PZ

Approved by order of the board of Trustees on ..... and signed on its behalf by:

S Garrett – Chairman of Trustees

Independent auditor's report to the Trustees of Frimley Fuel Allotments CIO

Opinion
We have audited the financial statements of Frimley Fuel Allotments CIO (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been prepared in accordance with United Kingdom Generally Accepted accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISA (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statement, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the Trustees of Frimley Fuel Allotments CIO

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable reassurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that it sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Independent auditor's report to the Trustees of Frimley Fuel Allotments CIO

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements on non-compliance with regulations. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Debra Saunders BSc FCA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor

23 October 2026
Ashcombe Court
Woolsack Way
Godalming
United Kingdom
GU7 1LQ

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FRIMLEY FUEL ALLOTMENTS CIO

Statement of Financial Activities for the year ended 31 December 2025 (incorporating the income and expenditure account)

		2025			2024		
		Unrestricted funds	*Restricted Endowment funds*	***Total***	*Unrestricted funds*	*Restricted Endowment funds*	*Total*
	Note	*£*	*£*	***£***	*£*	*£*	*£*
Income and endowments from:							
Rental income	3	234,672	-	**234,672**	228,629	-	228,629
Investments	4	21,603	-	**21,603**	31,670	-	31,670
Other income	5	1,100	-	**1,100**	5,393	-	5,393
Total income		257,375	-	**257,375**	265,692	-	265,692
Expenditure on:							
Raising funds	6	6,046	-	**6,046**	9,155	-	9,155
Charitable activities							
Grants to individuals	7	69,765	-	**69,765**	93,407	-	93,407
Grants to institutions	7	139,680	-	**139,680**	125,551	-	125,551
Office costs		23,256	-	**23,256**	15,499	-	15,499
Governance costs	8	24,451	-	**24,451**	16,488	-	16,488
Other	9	4,754	-	**4,754**	5,863	-	5,863
Total expenditure		267,952	-	**267,952**	265,963	-	265,963
Net gains/(losses) on investments		(124,128)	167,760	**43,632**	25,084	198,693	223,777
Transfer between funds	18	-	-	**-**	-	-	-
Net income/ Net movement in funds		(134,705)	167,760	**33,055**	24,813	198,693	223,506
Reconciliation of funds							
Total funds brought forward		737,557	3,439,318	**4,176,875**	712,744	3,240,625	3,953,369
					,		
Total funds carried forward		602,852	3,607,078	**4,209,930**	737,557	3,439,318	4,176,875

All of the results relate to continuing activities.

The notes on pages 12 to 21 form part of these financial statements.

FRIMLEY FUEL ALLOTMENTS CIO

Statement of Financial Position as at 31 December 2025

	Notes	Unrestricted fund	Restricted Endowment fund	**31.12.25 Total funds**	Unrestricted fund	Restricted Endowment fund	*31.12.24 Total Funds*
		£	£	**£**	£	£	£
FIXED ASSETS							
Tangible fixed assets	12	395	-	**395**	577	-	577
Investments							
Financial investments	13	364,252	707,078	**1,071,330**	377,317	633,645	1,010,962
Investment property	14	-	2,900,000	**2,900,000**	-	2,900,000	2,900,000
		364,647	3,607,078	**3,971,725**	377,894	3,533,645	3,911,539
CURRENT ASSETS							
Debtors	15	41,114		**41,114**	40,896	-	40,896
Cash at bank		237,766	-	**237,766**	367,298	-	367,298
		278,880	-	**278,880**	408,194	-	408,194
CREDITORS							
Amounts falling due within one year	16	(40,675)	-	**(40,675)**	(48,531)	(94,327)	(142,858)
NET CURRENT ASSETS		238,205		**238,205**	359,663	(94,327)	265,336
TOTAL ASSETS LESS CURRENT LIABILITIES		602,852	3,607,078	**4,209,930**	737,557	3,439,318	4,176,875
NET ASSETS		602,852	3,607,078	**4,209,930**	737,557	3,439,318	4,176,875
FUNDS	18						
Unrestricted funds				**602,852**			737,557
Restricted funds				**3,607,078**			3,439,318
TOTAL FUNDS				**4,209,930**			4,176,875

The financial statements were approved by the Trustees on 28th October 2026 and signed on their behalf by:

.....
Shaun Garrett
Chair of Trustees

.....
J Withers
Trustee

The notes on pages 12 to 21 form part of these financial statements.

Notes to the Financial Statements for the year ended 31 December 2025

1 Charity Constitution

The charity is a Charitable Incorporated Organisation registered in England and Wales with the Charity Commission. Details of its registered number and address are shown in the Trustees Report, page 3.

From 1st January 2016 the charity acquired all the assets, liabilities and undertakings of Frimley Fuel Allotments Charity, an unincorporated charity registered with the Charity Commission, number 231036.

2 Accounting policies

a) Basis of accounting

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The charity has taken advantage of the provisions I 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 charity. 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 fair value of investments (both listed and property). The principal accounting policies adopted are set out below:

b) Income

Rental income is recognised when the charity becomes entitled to the income based on occupation. Investment income relates to dividends on listed shares and is recognised upon entitlement. Other income is recognised upon entitlement.

c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Allocation of expenditure

Expenditure is accounted for on an accruals basis and allocated to the relevant activity.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

d) Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office Equipment	25% straight line

e) Investment property

Investment property is shown at fair value. Fair value movements are recognised within net income/expenditure of the relevant fund.

f) Investments

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

g) Debtors

All debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) 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.

i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

j) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. The listed investments which are shares held in an investment portfolio are recognized at their fair value. All other basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

k) VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

l) Taxation

The charity is exempt from tax on its charitable activities.

m) Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

n) Fund accounting

- Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity.

- Endowment funds are funds subject to specific trusts, which may be declared by the donor or with their authority but still within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
  Further explanation of the nature and purpose of each fund is included in the notes to the Financial Statements.

o) Key judgements and estimates

The Trustees feel there were no judgements made in the process of applying the accounting policies that had a significant effect on the amounts recognized in the financial statement.

A key source of estimation and uncertainty is the fair value of the investment property. The Trustees engage an independent valuer to assist with this. The fair value of the investment property was £2,900,000 at 31 December 2025 (2024: £2,900,000). For further information, see note 13 of the accounts.

p) Employee benefits

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

3. RENTAL INCOME

	31.12.25	*31.12.24*
	£	£
Pine Ridge Golf Centre – rental income and charges	223,672	217,629
Other rental income	11,000	11,000
	234,672	228,629

4. INVESTMENT INCOME

	31.12.25	*31.12.24*
	£	£
Income from listed investments	12,634	24,495
Bank interest	8,969	7,175
	21,603	31,670

5. OTHER INCOME

	31.12.25	*31.12.24*
	£	£
Charitable donation	1,000	5,000
Goodwill receipt from bank	100	-
Interest on late payment of rent	-	393
	1,100	5,393

6. RAISING FUNDS

	31.12.25	*31.12.24*
	£	£
Investment management costs		
Portfolio management	**6,046**	9,155

7. GRANTS PAYABLE

	31.12.25	*31.12.24*
	£	£
Grants to individuals	69,765	93,407
Grants to institutions	139,680	125,551
	209,445	218,958

The total grants paid to institutions during the year was as follows:

	31.12.25	*31.12.24*
	£	£
Surrey Heath Age Concern	17,483	12,483
Connect Counselling	17,000	15,000
Hope Hub	15,475	8,955
South Camberley School	11,000	-
Camberley Care Trust	10,000	-
Citizens Advice Surrey Heath	10,000	-
Home Start Surrey Heath	10,000	10,000
Kings International	8,300	-
Camberley Job Club	8,000	-
The Besom in Camberley	6,000	12,000
St Mary's Church	5,000	-
St Martin's Church	4,000	5,000
Strategic Health & Wellbeing Services	4,000	-
The Kite Academy	3,500	-
The Rotary Club of Camberley	3,500	-
The Old Dean Rec	3,350	-
The Beacon Church	3,000	-
Grants of less than £1,000	72	6,114
Harry's Hydrocephalus Awareness Trust	-	10,000

Ezra Foundation	-	9,000
Phyllis Tuckwell Hospice	-	7,000
Heather Ridge Infant School	-	5,600
Stagecoach Service	-	4,699
Frimley Green Library	-	3,863
Surrey Heath – Asylum Seeker Funds	-	3,837
Camberley YFC	-	2,500
Frimley Baptist Church	-	2,500
Old Dean Community Group	-	2,500
Opera Anywhere	-	2,500
Rotary Club	-	2,000
	139,680	125,551

8. GOVERNANCE COSTS

	31.12.25	*31.12.24*
Independent Auditor's fee	6,992	9,250
Accountancy and payroll costs	6,249	4,538
Legal advice	10,621	2,700
	23,862	16,488

9. OTHER

	31.12.25	*31.12.24*
	£	£
Insurances and other property costs	4,572	5,711
Depreciation charge	182	152
	4,754	5,863

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

During the year, no Trustees were reimbursed (2024: four Trustees were reimbursed £689) in relation to travel and office expenditure.

11. STAFF COSTS

	31.12.25	*31.12.24*
	£	£
Wages and salaries	**13,234**	12,394
Other pension costs	**210**	185

The average number of employees during the year was as follows:

	31.12.25	*31.12.24*
Grant Administration	**1**	1

Key management personnel comprise only the Trustees, none of whom were remunerated.
No employees received emoluments in excess of £60,000.

12. TANGIBLE FIXED ASSETS

	Office Equipment	Total
Cost	£	£
As at 1 January 2025	729	**729**
As at 31 December 2025	729	**729**
Depreciation		
As at 1 January 2025	152	**152**
Provided during the period	182	**182**
As at 31 December 2025	334	**334**
Net Book Value		
As at 1 January 2025	577	**577**
As at 31 December 2025	395	**395**

13. FIXED ASSET INVESTMENTS

	Listed Investments
	£
FAIR VALUE	
At 1 January 2025	1,010,962
Additions	1,099,393
Disposals	(1,024,815)
Fair value movements	(14,210)
At 31 December 2025	**1,071,330**

The Fixed Asset Investments include both the Unrestricted and Restricted funds. For further information, see note 18 of the accounts. There were no investment assets outside the UK.

The historical cost of the investments were £1,049,707 (2024: £894,498).

Net gains on the investments during the year were £43,632 (2024: £73,777).

14. INVESTMENT PROPERTY

FAIR VALUE	**£**
At 1 January 2025	2,900,000
Fair value movement	-
At 31 December 2025	**2,900,000**

The Trustees have valued the land owned by the charity at £2,900,000 for the year ended 31st December 2025. The last independent valuation was carried out in November 2024 by Gascoignes, an independent valuer with the relevant professional qualifications and experience. The trustees are of the view that the value has not changed materially since November 2024.

The net gains on investment property were £nil (2024: £150,000).

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	*31.12.24*
	£	*£*
Trade debtors	5,000	5,000
Accrued income	33,719	33,473
Other debtors	196	-
Prepayments	2,199	2,423
	41,114	40,896

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	*31.12.24*
	£	*£*
Trade creditors	1,064	421
Accrual for grants payable	989	9,128
Other creditors	11,122	105,809
Rent received in advance	27,500	27,500
	40,675	142,858

17. FUNDS

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the objectives of the charity.

The Endowment fund represents those assets which must be permanently held by the Charity, principally land and financial investments. Income arising on the Endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investment forms part of the fund. Investment management charges and legal advice relating to the fund are charged against the unrestricted funds.

During the year, the charity was able to invest a further £12,634 of accumulated income (2024: £24,495) into the unrestricted funds managed by Evelyn Partners and CCLA (2024: Brewin Dolphin).

18. MOVEMENT IN FUNDS

	At 01.01.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General funds	361,688	(10,577)	351,111
Financial investments	375,869	(124,128)	251,741
Restricted funds			
Permanent Endowment fund	3,439,318	167,760	3,607,078
TOTAL FUNDS	4,176,875	49,791	**4,209,930**

	Incoming resources	Resources expended	Gains and losses	Transfers	Movement in funds
	£	£	£	£	£
Unrestricted funds					
General fund	257,375	(267,952)	-	-	(10,577)
Financial investments	-	-	(124,128)		(124,128)
Restricted funds					
Permanent Endowment fund	-	-	167,760	-	167,760
TOTAL FUNDS	**257,375**	**(267,952)**	**43,632**	-	**33,055**

Comparatives for movement in funds

	At 01.01.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	361,959	(271)	361,688
Financial investments	350,785	25,084	375,869
Restricted funds			
Permanent Endowment fund	3,240,625	198,693	3,439,318
TOTAL FUNDS	3,953,369	223,506	4,176,875

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Transfers	Movement in funds
	£	£	£	£	£
Unrestricted funds					
General fund	265,692	(265,963)	-	-	(271)
Financial investments	-	-	25,084	-	25,084
Restricted funds					
Permanent Endowment fund	-	-	198,693	-	198,693
TOTAL FUNDS	265,692	(265,963)	223,777	-	223,506

19. ANALYSIS OF FUNDS

	Fixed Assets	Current Assets	Current Liabilities	Total
At 31-12-25	£	£	£	£
Unrestricted	364,647	278,880	40,675	684,202
Restricted	3,607,078		-	3,607,078
	3,971,725	278,880	40,675	4,291,280
At 31-12-24				
Unrestricted	377,894	408,194	48,531	737,557
Restricted	3,533,645	-	94,327	3,439,318
	3,911,539	408,194	142,858	4,176,875

20. RELATED PARTY DISCLOSURES

A grant was paid in the year to The Besom in Camberley for £6,000 (2024: £12,000). The spouse of D Bateman is a trustee of The Besom in Camberley. D Bateman was excluded from the decision-making process for this grant.

A grant was paid in the year to Surrey Heath Age Concern for £17,483 (2024: £12.483), a charity of which S Garrett and M Glauert are trustees.

A grant was paid in the year to Citizens Advice Surrey Heath for £10,000 (2024: £nil), a charity for which S Stachan acts as a Citizens Advice Voluntary Advisor.

During the year, rent and ancillary costs of £324 (2024: £3,427) were paid to High Cross Church, Camberley, a charity of which M Glauert is a trustee.

21. OPERATING LEASE COMMITMENTS

The charity's total future minimum lease payments under operating leases at 31 December 2025 were payable as set out below:

	2025	*2024*
	£	*£*
Within 1 year	1,100	1,100
Within 2 to 5 years	-	-
Over 5 years	-	-

The operating lease relates to rented premises. The lease commitment is on a three-month rolling basis.

22. VOLUNTEERS

On occasion, general volunteers are used for maintaining in reasonable condition those parts of the investment property estate which are not leased to third parties, to allow continued enjoyment of the facility by the local community.

23. LESSOR OPERATING LEASE COMMITMENTS

The charity owns land for rental purposes. Rental income earned during the year was £223,672. The land is expected to generate fixed income of at least £90,000 per annum for the next 87 years.

The charity has two further leases in place generating income of £10,000 per annum for at least 114 years and £1,000 for at the next 5 years.

24. POST BALANCE SHEET EVENTS

On 10 June 2026 the charity entered into a conditional option agreement for the sale of part of its land to Frimley Health NHS Foundation Trust, together with a related conditional agreement to acquire the surrender of the leasehold interest over that land. On signing, the charity received an option fee of £250,000. The fee will be set against the sale price if the sale completes. If the agreement ends before then, the charity must repay the fee, less its legal, surveying and agency costs in connection with the two agreements. The sale can only complete if conditions are met, including the grant of planning permission. Because these conditions have not yet been met, the trustees cannot reliably estimate the financial effect of the transaction.

FRIMLEY FUEL ALLOTMENTS CIO

Detailed Statement of Financial Activities for the year ended 31 December 2025

	31.12.25	*31.12.24*
	£	£
INCOME AND ENDOWMENTS		
Other trading activities		
Pine Ridge Golf Centre – rental income and charges	223,672	217,629
Other rental income	11,000	11,000
	234,672	228,629
Investment income		
Income from listed investments	12,634	24,495
Bank interest	8,969	7,175
	21,603	31,670
Other income		
Charitable donation	1,000	5,000
Goodwill receipt from bank	100	-
Interest on late payment of rent	-	393
Total incoming resources	**257,375**	265,692
EXPENDITURE		
Investment management costs		
Portfolio management	6,046	9,155
Charitable activities		
Wages	13,444	12,578
Office costs	3,600	2,778
Rent	1,736	-
Website	4,476	-
Grants to institutions	139,680	125,551
Grants to individuals	69,765	93,407
	232,701	234,314
Other		
Insurances and property costs	2,897	2,831
Estate costs	1,675	2,880
Depreciation charge	182	152
	4,754	5,863
Support costs		
Governance costs		
Accountancy and legal fees	23,862	16,488
Telephone	324	143
Staff training	176	-
Travel	27	-
Bank fees	62	-
	24,451	16,631
Total resources expended	**267,952**	265,963
Net income/(expenditure) before gains and losses c/fwd	**(10,577)**	(271)

FRIMLEY FUEL ALLOTMENTS CIO

Detailed Statement of Financial Activities for the year ended 31 December 2025

	31.12.25	*31.12.24*
	£	£
Net income/(expenditure) before gains and losses b/fwd	**(10,577)**	(271)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(2,619)	4,475
Net income/(expenditure)	(13,196)	4,204

This page does not form part of the statutory financial statements.