THE BYFLEET UNITED CHARITY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025



THE BYFLEET UNITED CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Grimshaw, Chair	
	C M Heath, Vice Chair	
	K Elford, Vicar of St John the Baptist (Ex-Officio)	
	P Atkins	
	R Haddow	
	A Boote	
	G Jones	
	G Doogan	
	R Davidson	
	C Cozier, Vicar of St Marys Church (Ex-Officio)	(Appointed 19 May 2025)
Auditor	Xeinadin Audit Limited 46-48 East Street Epsom Surrey United Kingdom KT17 1HQ	

THE BYFLEET UNITED CHARITY

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THE BYFLEET UNITED CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

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 charity'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)".

Objectives and activities

The Charity aims to help people in need, within the Ancient Parish of Byfleet, with grants or allowances. Applications for individual assistance are received through a variety of routes including social services, Citizens Advice Bureau, doctors' surgeries, churches, and self-referral. Grants are also made to organisations that provide similar support.

Within its organisation, the Charity owns and runs a sheltered housing complex for those over 55 consisting of 24 flats. Applications to live in the flats are considered by the Trustees, who take 'need' as the main criterion.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

The Trustees confirm that they have referred to the Charity Commission's Governance Code.

As trustees do not fund raise, they consider they are compliant with the Code of Fundraising Practice.

As a local parish charity, no income is received, nor expenditure made outside of the United Kingdom; trustees have a general policy of finding suppliers as local as viable to the Ancient Parish.

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

Achievements and performance

Significant activities and achievements against objectives

During the period under review the trustees have continued to help those in need and also continued to support the sheltered housing complex. Although the annual income to finance our grant spend decreased by £88k compared to last year our grant spend decreased by £17.9k to £246,812

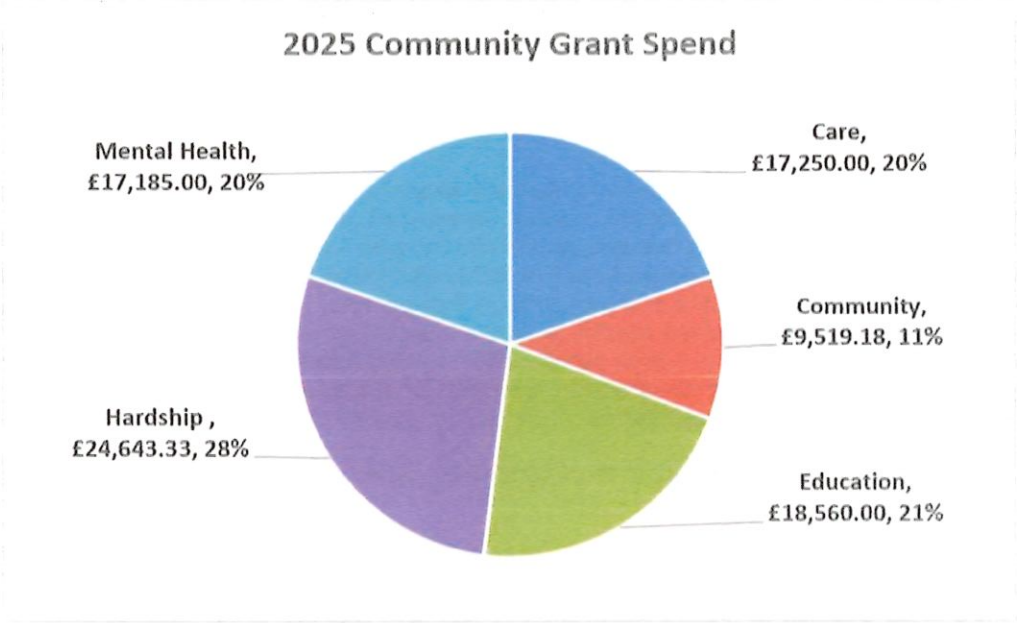
Community Grants

Over the past 5 years the charity has made strong efforts to increase awareness in the local community of the charity and the support that is on offer, this has been done in various sways such as improvements to the website, increased use of social media, attending local events and through a major increase in spend on Community grants. Since 2020 our spend on community grants has increased from £19,300 to £87,158 in 2025, resulting in over 1,600 local residents receiving support in some form from the charity through these grants, whether directly through the school grants providing local school children subsided access to school activities or indirectly through the charity providing support for organisations such as Citizens Advice allowing them to hold a weekly Outreach centre locally to provide advice and to local residents on a variety of housing, benefits or tax issues or giving access to low income families access to counselling for mental health issues.

During 2025 the charities spend on community grants to local community projects and charities increased from £86,915 in 2024 to £87,158 in 2025.

Although the charity's intentions for 2025 was to continue increasing the spend on community grants, the local council's ongoing financial difficulties led to a reduction in support for local services that were not a legal requirement, so the chariy's focus changed to ensure some of those non-core activities could continue in 2025, resulting in further increases of the grants to Citizens Advice Woking and Byfleet food bank. Together these amounted to £20,500, ensuring that the local Citizens Advice Outreach centre could continue to operate and also to offer home visits by Citizens Advice staff to residents if they are unable to attend the Outreach centre.

Support for other services stopped by the local Council include support to Regenerate Rise for day care facilities and Homestart for weekly playschool offering financial, educational and parenting support and advice both of which operate out of the local community centre. As many of the local services are likely to face further reductions in future years due to pressures on local council finances, it is expected that the charity will continue to support, where possible, the continuation of those services supporting local residents in "need"



Community Grants spend is split into 5 core areas: - Hardship, Care, Mental Health, Education and Community activities. Hardship and Care accounted for 48% of the total spend in 2025 due to the grants to Citizens Advice Woking and Regenerate Rise Woking.

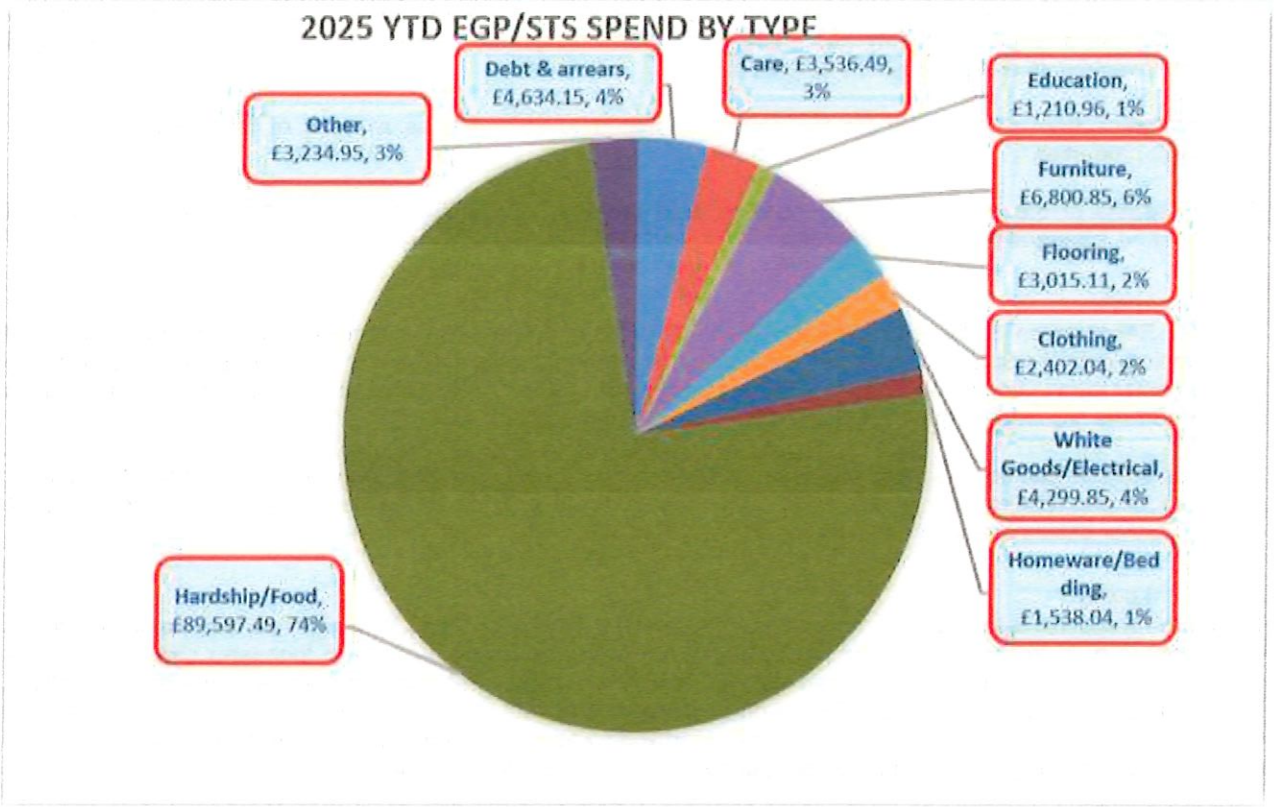
Mental Health was one of the main drivers for the charity to expand our community grants program, following the covid pandemic there was a chronic lack of support locally for children of school age to access to support for general mental health issues which had increased dramatically with the covid outbreak and still continue 5 years after covid pandemic. The charity still sees support for mental health as a key area of support particularly for families with low incomes by allowing them access to subsidised counselling from local groups such as the Matthew Hackney Foundation who received a grant for £5,685 to cover these cost, alongside this the charity also provides direct support to local schools to support their mental health activities – Eikon charity at Fulbrook school with grant for £ 4,000 and St Marys Primary school a grant of £7,500.

Education is another important area for the charity supporting local primary schools to ensure that children from low income families have the same access to school trips and other educational activities as other children. In 2023 we were able to extend this support to the Gasp Motor Project who provide small group training in engineering activities to students at Fullbrook Secondary school, the project was so successful Gasp Motor Project were keen to run the course again in 2024 and 2025, for which the charity was able to provide a grant of £4,600 in 2025.

Spend on general "Community" activities was higher than the previous year due to the increased spend for support for ex-council service but still included a variety of grants ranging from £4,670 for a local playgroup organised by Homestart providing a play area for local families along with support on parenting, educational and financial issues to £1,629 to West Byfleet Bowls Club to replace stolen items and £1,600 to Samaritans for training volunteers

Overall, in 2025, BUC provided 32 separate grants to 25 local organisations supporting over 1,400 people in the local area.

Essential Grants Programme, (EGP)
During 2025 the monthly payments support programme was integrated into the Essential Grants Programme recognising that direct monthly payments in themselves are not the only form of support that is required from our beneficiaries, the integration into EGP enables the charity to offer a more tailored range of support to our beneficiaries. Through EGP the charity spent over £120,000 directly supporting 180 families/individuals through grants covering a range of needs from financial support to the purchase of various household items as represented in the graph below:



Monthly support
Regular support for local individuals and families still forms the backbone of the charity's work, 2025 £65,730 was expensed supporting 59 families. In addition, the charity spent over £7,250 with further support for Christmas in the form of vouchers and food hampers.

Almshouse
The Almshouse provided residential accommodation for a total of 26 individuals during the period. Since 2019,15 of the 24 flats have been fully refurbished. In 2025 a decision was made to phase out the gas boilers providing communal heating and hot water to Stoop Court flats and convert them to all electric. So far 13 flats have been completed leaving 6 to complete in 2026. The next phase is to install more solar cells on the roof and reconfigure the wiring to feed both communal and Stoop Court flats with solar power. In total just over £1m will be spent on the current refurbishment of Stoop Court.

Financial review

The Charity's income comes from property rentals and investments, and the Charity is restricted to helping those, who immediately prior to application, have lived within the Ancient Parish of Byfleet one year, but normally 3 years.

Income overall was lower than the previous year due to lower income from the Almshouse due to 2 flats left vacant to accommodate residents during the refurbishment work in Stoop Court and lower income from the Industrial Estate.

Resources expensed within the period were higher than the previous year due to the costs of refurbishing rooms in Stoop Court. As a result the charity has made a net deficit on general funds of £406,534 before net gains and losses on investments and revaluations of fixed assets.

Total net gains from investments for the period amounted to £371,428 as a result of the revaluation of our investment properties.

The net assets of the charity on 31 December 2025 totalled £13,130,357 and comprised: restricted funds of £235,022 and a general fund of £12,895,335.

Reserves policy

The Free Reserves on 31 December 2025 were £6,980,073, representing the unrestricted funds. It is anticipated that ongoing regular income will be sufficient to cover future operational needs, and no specific reserves are required other than to cover void periods in the letting arrangements. The Trustees consider that at least six months rental income is required for that cover, which amounts to £177,000.

Reserves are maintained to spread the charge of maintenance costs that vary between years and to provide for major unforeseen repairs; additionally, a reserve is maintained to provide for the development of the assets of the charity. Further details are shown in the accounts note 22.

Investment policy

There are no specific restrictions on the investment powers of Trustees. The COIF Shares consist mainly of equities with a low to medium risk profile and are held with a view to achieving medium to long-term capital growth for accumulated reserves. In order to spread the risk inherent in investment trustees have placed funds with CCLA Investment Management, both to provide income for current use but also capital accumulation for the designated funds. During 2025 our investment portfolio with Heartwood was closed and funds used to finance the Almshouse refurbishment and to open a new investment portfolio with Vanguard Investments.

Plans for future periods

Following the successful implementation of the new Essential Grants Programme in 2021, focusing our grant giving to individuals to match their individual needs and at the same time increasing our spend on a range of community groups and projects that more directly support the needs of the local community, the charity's challenge now is to continue this funding and support in other areas of "need" within the local community. The roll out of the new Delegated School Funds during 2025 allowed the charity the opportunity to work with more individuals and families that require our support, The concept of extending the concept of "Delegated" funds to other local organisations that work with families "in need" will be reviewed further during 2026.

With the "cost of living" crisis continuing to have an impact, the flexibility of the Essential Grants Program and Community grants process have proven to be an important change to enable the charity to meet the demands of the local community, not just with financial support, but also in other areas such as mental health and care. During 2025 it has become clear that with the continuing financial difficulties of the local Council that there has been a reduction of services offered by them to the local community and that there is a need for the charity to support the local community to ensure that some of those local services, such as day care for the elderly, are able to continue.

At the Almshouse, the significant refurbishment program started in 2020 was halted in 2024 to reassess future requirements for the accommodation. Following this review and advice from experts in early 2025 the refurbishment project restarted with the conversion of all flats from an inefficient centralised gas boiler system for heating and hot water to a more efficient all electric system individual to each flat that will be a supplied by electricity from a new PV system. The conversion work has progressed slower than hoped but should be completed in 2026 and enable the Almshouse to meet its net-zero targets.

To ensure that the charity can continue to meet its financial support to the local community and the operation of the Almshouse, both now and in the future, the Trustees and management are currently reviewing their investment and property portfolios to ensure that the return to the charity is maximised.

In late 2025, the Trustees agreed to introduce an accounting package Xero to replace the Excel based processes and in early 2026 agreed to introduce a grant making package Issimo again to replace the existing Excel based processes

Structure, governance and management

The charity is controlled by its governing document and constitutes a charitable incorporated organisation.

Charity constitution

The Charity as a Charitable Incorporated Organisation was created in June 2016 and as from 1 July 2016 took control of the assets of the previous unincorporated trust of the same name (charity 200344).

The previous charity had been created under a Charity Commission Scheme dated 1905, which amalgamated five local charities, and it was subsequently amended with several adjustments in further Schemes leading to a Scheme dated December 2002 which amalgamated the Byfleet United Charity and the Poor's Land Almshouse Trust. Two further amendments to the Scheme took place dated June 2004 and September 2006.

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

A Grimshaw, Chair	
C M Heath, Vice Chair	
K Elford, Vicar of St John the Baptist (Ex-Officio)	
P Atkins	
Mr N Bradshaw	(Resigned 27 August 2025)
R Haddow	
A Boote	
G Jones	
G Doogan	
R Davidson	
C Cozier, Vicar of St Marys Church (Ex-Officio)	(Appointed 19 May 2025)

Other matters

Sub-committees

During 2023 the charity updated the structure and purpose of the sub-committees to better align the charity for the future. The new sub-committees were for the Almshouse, Grants, and Finance & General Affairs, which includes finance, legal, investment, HR, and property issues. The sub-committees are responsible for the management of daily operations within the guidelines set by the Trustee Board and make a report at each Trustee meeting on performance and any issues arising. Any issues arising outside the guidelines set by the Trustee Board would be discussed at the main Trustee meeting.

The changes to the sub-committee structure have bedded in very well and allow the main Trustee meeting to focus more on strategic decision making.

Risk management

The Trustees consider the major risks to achieving its objectives to be financial loss of revenue, the physical loss of Stoop Court & Lindley House and the risk of any lawsuits by residents or staff for negligence. A financial policy is in place for the diversification of assets between land, shares, cash, and performance is monitored on a regular basis. In the case of physical loss of property, the losses to property and the cost of disruption is covered by insurance. Residents' issues are covered by legal agreement with residents, policies and by insurance. Policies for the staff and their management are in place and are also covered by insurance. On an operational basis, qualified personnel from external agencies conduct risk assessments and the various statutory checks. The results of all assessments are reported to Trustees.

Employment and Participation

The Charity operates an equal opportunities policy of employment.

Regular staff meetings take place that are designed to impart information and to give staff the opportunity to raise issues. Where specific proposals are likely to have a significant impact on individuals such staff are consulted in line with current legislation and good practice.

Executive Director: Mr D Black until 30th September 2025 replaced by Ms S Prentice from 1st October 2025.

The Charity's income comes from property rentals and investments and the Charity is restricted to helping those who, immediately prior to application, have lived within the Ancient Parish of Byfleet one year, but normally three years.

REFERENCE AND ADMINISTRATIVE DETAILS
Solicitors
Hunters, 9 New Square, Lincoln's Inn, London, WC2A 3QN
(Mr I Layzell-Smith)

Surveyors
Traynor Ryan, The Granary 1 Waverley Lane, Farnham, Surrey, GU9 8BB
(Mr W Traynor BSc, ARICS, IRRV)

Bankers
Barclays Bank Plc, Town Gate House, Church Street East, Woking, Surrey GU21 6AE
Metro Bank Plc, One Southampton Row, London WC1B 5HA

Income
The Charity's income comes from property rentals and investments, and the Charity is restricted to helping those who, immediately prior to application, have lived within the Ancient Parish of Byfleet one year, but normally three years.

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

A Grimshaw

A Grimshaw, Chair
Trustee

Date: 21/9/2026

THE BYFLEET UNITED CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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 charity and of the incoming resources and application of resources of the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BYFLEET UNITED CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE BYFLEET UNITED CHARITY

Opinion
We have audited the financial statements of The Byfleet United Charity (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (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 statements, 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.

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 requires 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 assurance 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Identify and assess the risk 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 is sufficient and appropriate to provide a basis for our opinion. 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.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

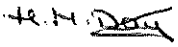
THE BYFLEET UNITED CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BYFLEET UNITED CHARITY

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.



Hazel Day BSc (Hons) FCA DChA (Senior Statutory Auditor)
For and on behalf of Xeinadin Audit Limited, Statutory Auditor
Chartered Accountants
46-48 East Street
Epsom
Surrey
KT17 1HQ
United Kingdom
Date: [illegible]

THE BYFLEET UNITED CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	7,252	-	7,252	2,929	-	2,929
Charitable activities							-
Almshouse	4	227,011	-	227,011	234,801	-	234,801
Estate Management	4	354,797	-	354,797	434,041	-	434,041
Grants	4	5,650	-	5,650	9,150	-	9,150
Investments	5	50,319	-	50,319	52,907	-	52,907
Total income		645,029	-	645,029	733,828	-	733,828
Expenditure on:							
Charitable activities							
Almshouse	6	686,904	1,675	688,579	202,079	43,537	245,616
Estate Management	6	116,172	-	116,172	62,175	-	62,175
Allowances and Grants	6	246,812	-	246,812	264,677	-	264,677
Total charitable expenditure		1,049,888	1,675	1,051,563	528,931	43,537	572,468
Total expenditure		1,049,888	1,675	1,051,563	528,931	43,537	572,468
Net gains/(losses) on investments	12	371,428	-	371,428	77,472	-	77,472
Net income/(expenditure)		(33,431)	(1,675)	(35,106)	282,369	(43,537)	238,832
Transfers between funds		(46,822)	46,822	-	(33,100)	33,100	-
Net movement in funds	9	(80,253)	45,147	(35,106)	249,269	(10,437)	238,832
Reconciliation of funds:							
Fund balances at 1 January 2025		12,975,588	189,875	13,165,463	12,726,319	200,312	12,926,631
Fund balances at 31 December 2025		12,895,335	235,022	13,130,357	12,975,588	189,875	13,165,463

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

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

The notes on pages 17 to 31 form part of these financial statements.

THE BYFLEET UNITED CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**14**		3,950,464		3,997,288
Investment property	**15**		7,000,000		6,579,700
Investments	**16**		1,904,310		2,291,314
			12,854,774		12,868,302
Current assets					
Debtors	**17**	135,885		227,623	
Cash at bank and in hand		285,621		215,650	
		421,506		443,273	
Creditors: amounts falling due within one year	**19**	(145,923)		(146,112)	
Net current assets			275,583		297,161
Total assets less current liabilities			13,130,357		13,165,463
The funds of the charity					
Restricted income funds	**21**		235,022		189,875
Unrestricted funds	**22**		12,895,335		12,975,588
			13,130,357		13,165,463

The notes on pages 17 to 31 form part of these financial statements.

The financial statements were approved by the trustees on .....

A Grimshaw, Chair 21/9/2026
Trustee

THE BYFLEET UNITED CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	27		(318,480)		(40,451)
Investing activities					
Purchase of tangible fixed assets		-		(6,404)	
Purchase of investments		-		(100,000)	
Proceeds from disposal of investments		338,132		99,406	
Investment income received		50,319		52,907	
Net cash generated from investing activities			388,451		45,909
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			69,971		5,458
Cash and cash equivalents at beginning of year			215,650		210,192
Cash and cash equivalents at end of year			285,621		215,650

The notes on pages 17 to 31 form part of these financial statements.

1 Accounting policies

Charity information

The Byfleet United Charity is a charity registered with Charity Commission (1167753). The principal address of the charity is Stoop Court, Leisure lane, West Byfleet, Surrey, KT14 6HF.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity'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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have not departed from the Charities (Accounts and Reports) Regulations 2008 or the Statement of Recommended Practice for charities applying FRS 102.

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 revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements have been prepared on a going concern basis. Having assessed the principal risks and increase in grants over the period, the trustees consider that the charity has a sufficient level of reserves to fund the additional deficit and as such have considered it appropriate to adopt the going concern basis of accounting in preparing these financial statements. Therefore, these financial statements do not include any adjustments that would result if the going concern basis of preparation was inappropriate.

1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes 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.

1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations (other than agreed contributions from third parties) and fund raising income are accounted for when received. Other income is accounted for on an accruals basis as far as it is prudent to do so.

Income from residents of the Almshouse is accounted for as receivable.

Rents receivable are accounted for when due. Any increases in rent following rent reviews are only accounted for when all parties have agreed to the revised lease terms, this includes backdated amounts.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allowances and Grants
Allowances and grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such as senior citizens allowance or grants being recognised as expenditure when the conditions are fulfilled.

Commitments
Allowances and grants offered subject to conditions, which have not been met at the period-end, are noted as a commitment but not accrued as expenditure.

Governance costs
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees. These costs are included within support costs.

1.6 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Almshouse	100 years
Mechanical, electrical and meal service equipment	5 years
Fixtures and fittings	10 years
Computers	4 years
Power Plant	20 years

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.

Assets below £1,000 are not capitalised.

1.7 Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

1.8 Fixed asset investments

Investments are stated at market value at the balance sheet date. Realised and unrealised gains and losses are taken to the Statement of Financial Activities in the year in which they occur. Investment Income is taken into account on the basis of the due date of payment.

1 Accounting policies **(Continued)**

1.9 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

Trade and other debtors
Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of any impairment.

Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised costs, net of impairment.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors
Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

1.10 Retirement benefits

2 Critical accounting estimates and judgements

In the application of the charity'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.

Key sources of estimation uncertainty

Depreciation
Depreciation has been based on past experience or trustees expectations where there has been no experience on which to evaluate the likely useful life.

Building and Estate maintenance costs are based on planned work and trade expectations of durability.

Investment valuation
Investment valuation is based on professional valuation in market conditions as at the indicated date.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	7,252	2,929

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Almshouse		
Almshouse income	227,011	234,801
Estate Management		
Rent receivable	354,797	434,041
Grants		
Charity of Henry Smith	5,650	9,150
	587,458	677,992

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	50,319	52,907

6 **Expenditure on charitable activities**

	Almshouse 2025 £	Estate Management 2025 £	Allowances and Grants 2025 £	Total 2025 £	Almshouse 2024 £	Estate Management 2024 £	Allowances and Grants 2024 £	Total 2024 £
Direct costs								
Staff costs	70,205	-	25,550	95,755	62,479	-	28,372	90,851
Depreciation and impairment	46,824	-	-	46,824	49,474	-	-	49,474
Insurance	3,358	866	-	4,224	1,989	1,707	-	3,696
Telephone	3,195	-	-	3,195	2,629	-	-	2,629
Sundry expenses	(202)	-	-	(202)	6	-	-	6
Running costs	31,269	-	-	31,269	24,594	-	-	24,594
Repairs and maintenance	479,002	35,600	-	514,602	47,573	17,172	-	64,745
Light, heat & water	29,657	-	-	29,657	35,224	-	-	35,224
	663,308	36,466	25,550	725,324	223,968	18,879	28,372	271,219
Grant funding of activities (see note 7)	-	-	198,869	198,869	-	-	214,657	214,657
Share of support and governance costs (see note 8)								
Support	5,041	41,104	17,289	63,434	16,062	32,123	16,062	64,247
Governance	20,230	38,602	5,104	63,936	5,586	11,173	5,586	22,345
	688,579	116,172	246,812	1,051,563	245,616	62,175	264,677	572,468

Analysis by fund

6 **Expenditure on charitable activities** **(Continued)**

Unrestricted funds	686,904	116,172	246,812	1,049,888	202,079	62,175	264,677	528,931
Restricted funds	1,675	-	-	1,675	43,537	-	-	43,537
	688,579	116,172	246,812	1,051,563	245,616	62,175	264,677	572,468

7 Grants payable

	Allowances and Grants 2025 £	Allowances and Grants 2024 £
Allowances	65,106	60,192
Grants	133,763	154,465
	-	-
Allowances Rec		
Commitments 01/01/25	36,038	34,940
Commitments made in the year	66,222	31,440
Allowances paid	(73,025)	(30,342)
Commitments 31/12/25	29,235	36,038
Grants awarded in the year		
Individuals - less than £1,000	21,001	33,843
Individuals - more than £1,000	26,582	26,582
Institutions - less than £1,000	6,216	6,323
Grants of £1,000 or over:		
West Byfleet Junior School	2,500	2,500
West Byfleet Infant School	1,800	1,800
St Mary's Junior School	10,500	8,800
Marist Primary School	2,500	2,000
Byfleet Primary School	1,500	1,500
Matthew Hackney Foundation	5,685	5,065
Empower Psychology	-	1,080
Woking Hospice	5,000	5,000
Eikon	4,000	3,500
GASP Motor Project	4,600	4,540
Byfleet Foodbank/Citizens Advice	20,500	19,811
Regenerate Rise	9,000	25,000
Beautiful Minds	-	1,090
York Road Project	-	1,124
Christmas Hampers	1,240	1,407
Homestart	5,060	3,500
West Byfleet Bowls Club	1,629	-
Byfleet Football Club	1,000	-
Samaritans	1,600	-
Fulbrook School	1,850	-
	133,763	154,465

Grants decreased from £154,465 to £133,763 and may be analysed:
Grants to individuals 358 (2024: 376)
Grants to institutions 31 (2024:36)
Allowances to individuals (average): 44 (2024: 39)

8 Support costs allocated to activities

	2025 £	2024 £
Staff costs	59,608	53,771
Sundry expenses	3,826	10,476
Governance costs	63,936	22,345
	127,370	86,592
Analysed between:		
Almshouse	25,271	21,648
Estate Management	79,706	43,296
Allowances and Grants	22,393	21,648
	127,370	86,592

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	5,829	5,539
- for other assurance services	4,095	3,464
Depreciation of owned tangible fixed assets	46,824	49,474

10 Trustees

Trustee's' 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.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Grants and pension	1	1
Almshouse	3	3
Administration	1	1
Total	5	5

11 Employees (Continued)

Employment costs	2025	2024
	£	£
Wages and salaries	139,048	128,225
Social security costs	5,686	6,431
Other pension costs	10,629	9,966
	155,363	144,622

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

12 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Revaluation of investments	(48,872)	77,472
Revaluation of investment properties	420,300	-
	371,428	77,472

13 Taxation

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

14 Tangible fixed assets

	Almshouse	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2025	4,000,000	271,448	4,271,448
At 31 December 2025	4,000,000	271,448	4,271,448
Depreciation and impairment			
At 1 January 2025	144,927	129,233	274,160
Depreciation charged in the year	28,986	17,838	46,824
At 31 December 2025	173,913	147,071	320,984
Carrying amount			
At 31 December 2025	3,826,087	124,377	3,950,464
At 31 December 2024	3,855,073	142,215	3,997,288

14 Tangible fixed assets **(Continued)**

The freehold property was revalued at 31 December 2019 by the trustees on the basis of independent professional advice. This valuation is still considered reasonable at the year end.

The historic cost of the land is £1,272,970.

15 Investment property

	2025 £
Fair value	
At 1 January 2025 and 31 December 2025	7,000,000

The freehold investment property was revalued at 31 December 2025 by the trustees on the basis of independent professional advice.

The historic cost of the land is £61,031.

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	2,291,314
Revaluations	(48,872)
Disposals	(338,132)
At 31 December 2025	1,904,310
Carrying amount	
At 31 December 2025	1,904,310
At 31 December 2024	2,291,314

Fixed asset investments revalued

The historic cost of the listed investments is £742,317 (2024: £797,480).

17 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	88,049	74,341
Prepayments and accrued income	47,836	153,282
	135,885	227,623

18 Funds held on behalf of third parties

At the balance sheet date, the charity held funds on behalf of a third party. These funds are not included within the charity's income or expenditure, and are not recognised as charitable funds. The charity acts solely as an agent in respect of these funds.

The charity holds these funds for The Byfleet Neighbourhood Forum, and the funds are repayable on demand or in accordance with the terms agreed.

These funds at the year end totalled £180 (2024: £8790) are shown on the balance sheet under other creditors.

19 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	32,984	47,640
Accruals and deferred income	112,939	98,472
	145,923	146,112

20 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	10,629	9,966

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Resources expended	Transfers	At 31 December 2025
	£	£	£	£
Cyclical Maintenance	95,049	-	29,054	124,103
Extraordinary repairs	94,826	(1,675)	17,768	110,919
	189,875	(1,675)	46,822	235,022

21 Restricted funds **(Continued)**

Previous year:	At 1 January 2024	Resources expended	Transfers	At 31 December 2024
	£	£	£	£
Cyclical Maintenance	101,522	(27,016)	20,543	95,049
Extraordinary repairs	98,790	(16,521)	12,557	94,826
	200,312	(43,537)	33,100	189,875

The Cyclical Maintenance Reserve is maintained to spread the charge of costs arising from the Quinquennial Review of maintenance needs. Reserve levels are based on the recommendations of the Almshouse Association.

The Extraordinary Repairs Funds is maintained to meet major unforeseen repairs and is based on an assessment by trustees.

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
General Fund	6,635,714	645,029	(625,276)	(46,822)	371,428	6,980,073
Fixed Asset Fund	3,992,208	-	-	-	-	3,992,208
2035 Development Fund	215,388	-	-	-	-	215,388
2112 Development Fund	2,032,278	-	(424,612)	-	-	1,607,666
2021 Development Fund	100,000	-	-	-	-	100,000
	12,975,588	645,029	(1,049,888)	(46,822)	371,428	12,895,335

22 Unrestricted funds **(Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General Fund	6,351,874	733,828	(480,782)	(33,100)	63,894	6,635,714
Fixed Asset Fund	4,040,357	-	(48,149)	-	-	3,992,208
2035 Development Fund	204,962	-	-	-	10,426	215,388
2112 Development Fund	2,029,126	-	-	-	3,152	2,032,278
2021 Development Fund	100,000	-	-	-	-	100,000
	12,726,319	733,828	(528,931)	(33,100)	77,472	12,975,588

The Fixed Asset Fund is the value of the Almshouse as working capital in the accounts.

The 2035 Development Fund, 2112 Development Fund and 2021 Development Fund are all designated funds.

The 2035 Development Reserve is to retain funds for future development of the Industrial Estate so as to ensure the continuation of the charitable work when in future any development work takes place that causes a temporary diminution in the normal income of the charity whilst the 2112 Development Reserve is for the refurbishment of the Stoop Court Complex. The 2021 Development Fund was created to retain funds for the future development of surplus lands owned by the charity.

23 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Tangible assets	3,950,464	-	3,950,464
Investment properties	7,000,000	-	7,000,000
Investments	1,904,310	-	1,904,310
Current assets/(liabilities)	40,561	235,022	275,583
	12,895,335	235,022	13,130,357

23 Analysis of net assets between funds (Continued)

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	3,997,288	-	3,997,288
Investment properties	6,579,700	-	6,579,700
Investments	2,291,314	-	2,291,314
Current assets/(liabilities)	107,286	189,875	297,161
	12,975,588	189,875	13,165,463

24 Capital commitments

At the balance sheet date, the charity had entered into a capital commitment relating to the refurbishment of Almshouse. The works had commenced in the year and the estimated value of the remaining commitment at 31st December 2025 amounted to £453,747.

25 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

26 Benefits to trustees

Indemnity Insurance to indemnify the Trustees against the consequences of any neglect or default on their part was renewed as part of the main insurance policy, the exact cost cannot be easily quantified.

27 Cash absorbed by operations

	2025	2024
	£	£
(Deficit)/surplus for the year	(35,106)	238,832
Adjustments for:		
Investment income recognised in statement of financial activities	(50,319)	(52,907)
Fair value gains and losses on investment properties	(420,300)	-
Fair value gains and losses on investments	48,872	(77,472)
Depreciation and impairment of tangible fixed assets	46,824	49,474
Movements in working capital:		
Decrease/(increase) in debtors	91,738	(216,371)
(Decrease)/increase in creditors	(189)	17,993
Cash absorbed by operations	(318,480)	(40,451)

28 Analysis of changes in net funds

The charity had no material debt during the year.