UXBRIDGE UNITED WELFARE TRUST
A Company Limited by Guarantee

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2025

Company Number
11545982

Charity registration Number
1181683-1

UXBRIDGE UNITED WELFARE TRUST
A Company Limited by Guarantee

Reference and Administration Details

Trustees and Directors	Alan Morris	
	Andrew Longhurst	
	Peter Davies	
	Wendy Walker (Chair)	
	Simon Nash	
	Siobhan Dewar	(Appointed 20 May 2025)
	Barbara Macaulay	(Appointed 2 April 2026)
Chief Executive Officer	Dominic Gilham	
Registered Office	Ossulton Court New Windsor Street Uxbridge, Middlesex UB8 2TD	
Charity number	1181683-1	
Company number	11545982	
Auditors	Ward Williams Chartered Accountants Belgrave House 39-43 Monument Hill Weybridge, Surrey KT13 8RN	
Bankers	Handelsbanken Parris House, Watermans Court Watermans Business Park Kingsbury Crescent Staines Upon Thames TW18 3BA	
Solicitors	The Trust does not currently have a single firm appointed to handled its affairs but instead uses different firms as the need arises.	

UXBRIDGE UNITED WELFARE TRUST
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Report of the Trustees for the year ended 31st December 2025

The Trustees of Uxbridge United Welfare Trust, who are also directors for the purpose of company law, present their report and the accounts for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 of the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and the Charities SORP (FRS 102).

Trustees

The Trust converted from an unincorporated charity to a Company limited by guarantee on 31st August 2018. Trustees started a new period of appointment from that date.

The Trustees in office during the year and subsequently were as follows:

Alan Morris	appointed from 31.08.2018 until 30.08.2022, re-appointed from 31.08.2022 until 30.08.26.
Andrew Longhurst	appointed from 31.08.2018 until 30.08.2022, re-appointed from 31.08.2022 until 30.08.26.
Ian Bocock	appointed from 31.08.2018 until 30.08.2022, re-appointed from 31.08.2022 until 30.08.26. resigned 21.07.2026
Peter Davies	appointed from 08.01.2019 until 07.01.2023, re-appointed from 08.01.2023 until 07.01.2027.
Jane Ellis	appointed from 15.11.2022 until 14.11.2026. resigned 23.03.2025.
Wendy Walker	appointed from 15.11.2022 until 14.11.2026.
Simon Nash	appointed from 16.05.2023 until 15.05.2027.
Siobhan Dewar	appointed from 20.05.2025 until 19.05.2029.
Barbara Macaulay	appointed from 02.04.26 until 01.04.2030.

Objectives and activities

The Trusts consists of three separate charities, each with their own objective and activities. Each charity is restricted to residents in the former Urban District of Uxbridge as defined on 31st December 1956.

The purpose of the Almshouse charity remains the provision of an Almshouse.

The purpose of the Relief in Need charity remains the relief of poverty.

The Lord Ossulton's charity is restricted to the promotion of education for young people under the age of 25 who are, or who have at least one parent, living in the area of benefit.

The objective of both the Relief in Need and Lord Ossulton Charities are achieved via the Trust's grant giving activities.

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit.

Achievements and performance

The new Almshouse, which has been named Ossulton Court was completed at the end of July 2022 and provides twenty high quality almshouse accommodation units, together with a further ten flats that are let on a commercial basis.

The Trust has continued making grants during the year to people in need. The Trustees' policy is to award grants to individuals or organisations meeting relevant criteria and within the area of benefit, following careful review. Applications for assistance are invited via the UUWT website, by contact with local authority social services, local schools, and other organisations involved with likely applicants. Grants are given by the provision of goods or services required and not as cash. The Trust Deed states the Trust is not to relieve public funds that are otherwise available.

The Trust Chief Executive Officer (CEO), and the Trustees, review grant applications for suitability and help to ensure that applicants have claimed the correct welfare benefits to which they may be entitled.

As detailed below, the Trust owns a substantial property portfolio. The portfolio is managed to provide letting income at current market rates. It is Trust policy to retain properties that provided a good investment return for the long term.

The bulk of the Trust assets are in freehold real estate, both commercial and residential. Most of the commercial properties were built in the late 1700's in old Uxbridge, a Conservation Area. The residential premises comprise Victorian and Edwardian villas adjacent to the Almshouse, some of which have been converted into flats, Newland House a Victorian Baptist chapel, which was converted into 8 self-contained flats, and the flats above shops in Windsor Street. The rents on residential properties are reviewed every year.

The Trustees objective in holding this property portfolio is to generate capital growth and income to provide the funds required to run the Almshouse and fund the grants given by the Relief in Need and Lord Ossulton sections of the Charity.

There have been no additions to the Trust property portfolio during the year under review.

The Trustees are committed to the maintenance of these properties to maintain rental income.

Financial review

The Net Incoming Resources for the year was a surplus of £216,447 (2024: Surplus £82,840) and after investment gains and losses, including revaluation of investment properties, a deficit of £464,053 (2024: Deficit £55,160).

Financial review (continued)

The net incoming resources for the year before revaluation of investments of £216,447, is an increase of £133,607 compared to 2024. Rental income has continued to grow and the interest payments on the loan taken out to finance the Almshouse rebuild were £68,599 lower that in 2024. Other costs were similar to the previous year.

It should be noted that because of the deficit being generated by the Almshouse Charity as a result of the interest on the bank loan taken out to finance the Almshouse rebuild, it is necessary for the Almshouse charity to be supported by the Relief in Need charity, which in the current year amounts to £93,738. There is no formal transfer between funds but rather the Almshouse Charity share of the overall funds is reducing.

The principal funding source of the Trust is its property portfolio. Property values have increased in recent years, with the Trust maintaining its portfolio to a high standard and underlying rental income has been maintained and increased this year, with property income exceeding a million pounds.

Grants paid in the year amounted to £63,590 (2024: £59,351). In addition to grants paid, staff provide advice and support in respect of benefits and other options available to claimants and assist with assessing applications for grants made by the Trusts.

As part of the plans to finance the rebuild of the Almshouse, early in 2017 the Trustees put in place various cost saving measures. Principal amongst these was the decision to restrict general grants. The level of demand for grants continues to increase and the Trustees are pleased that they have been able to increase the level of this expenditure again this year.

Reserves
The Trusts' income from its property portfolio is more than sufficient to meet the day-to-day operating costs and grants expenditure. As such there is no requirement to hold a cash reserve.

The balance attributable to the various funds at the year-end is as follows:

Almshouse amounted to	£6,004,218	(2024: £6,226,843).
Lord Ossulton amounted to	£729,287	(2024: £741,595).
Relief in Need amounted to	£9,739,341	(2024: £9,968,461).

As detailed in note 13 each of the funds is restricted to the purpose set out in the Trust Deed.

Risk management
The Trustees review the risks facing the charity each year with reference to property investment and Almshouse management (including health and safety) and these are monitored on a regular basis.

Plans for future periods

Almshouse redevelopment

The rebuilt Almshouse, which was completed in 2022 provides high quality flat accommodation for Almshouse residents, compared to the previous bedsits. In addition, there are number of high-quality flats available for rent to the elderly. The Trust will maintain the new Almshouse in good condition, with the expectation that it will have a useful life of a hundred plus years.

Structure, governance, and management

Uxbridge United Welfare Trust is a grant giving and an almshouse charity regulated by a scheme of the Charity Commissioners, charity registration number 1181683-1.

The first gifts to Uxbridge charities date back to the Tudor period, and over the following centuries further gifts were made, including the profits of an established corn market in Uxbridge town centre, which were vested in a charitable fund for the general benefit of the poor people in the town. The market rights and manorial title were eventually passed to a group of trustees who became known as the "Lords in Trust of the Manor and Borough of Uxbridge".

The current charity structure of three sections began in 1906, when a Charity Commission scheme created Uxbridge United Charities and brought together The Manor and Borough Charities, The Charity of John, Lord Ossulton and The Charity of Michael Pearce.

This was followed in 1907 when the management and administration a further 10 charities were transferred to the Uxbridge United Trustees. These charities were the gifts of William Skydmore, John Marsh, Robert Woolman, John Garrett, Sir George Garrett, George Pitt, John Clarke, John Hill, The Poor Allotment (Hog Moor) Enclosure Award and William Wells.

Finally, the administration and management of The Charles Woodbridge gift, The Sarah Hunter gift and The Foundation of Henry Fell Pease were transferred to the Uxbridge United Trustees in the early part of the twentieth century.

The charity today remains fiscally independent, receiving no income from government grants or public appeals. The trustees seek to continue the charitable intentions of the early benefactors through careful stewardship of the charity's resources.

The charity's scheme specifies that the Trust can have up to nine trustees, who may serve a maximum three terms of four years each.

The charity's decision-making process is carried out via regular board meetings, with the Chief Executive Officer in attendance.

The day-to-day activities of the Trust such as property management are administered by the CEO, with the assistance of a part-time Finance Officer and a part-time Clerical Officer. The pay of the CEO and other staff are set by the Trustees.

To help Trustees to get to know the almshouse residents and their needs, all are encouraged to join in with the full range of outings, social activities, and lunches.

New Trustees are provided with an induction pack, giving information about the Trust, Trustee's responsibilities, etc. The Trust covers the cost of Trustees attendance at training seminars and makes available reading material such as Almshouse magazines.

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Trustees' responsibilities

The trustees, who are also the directors of Uxbridge United Welfare Trust for the purpose of company law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources of the charitable company for that period. 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors

So far as each of the Trustees at the time the report is approved are aware:

- there is no relevant audit information of which the Trusts' auditors are unaware; and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Trusts' auditors are aware of that information.

Auditors

A resolution to re-appoint Ward Williams as auditors will be proposed at the Annual General Meeting.

Signed on behalf of the Trustees:

W Walker (Chair)

A R Morris (Treasurer)

Dated: 24 August 2026

UXBRIDGE UNITED WELFARE TRUST
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Independent Auditor's Report to the Trustees of Uxbridge United Welfare Trust

Opinion

We have audited the financial statements of Uxbridge United Welfare Trust (the 'charitable company') for the year ended 31 December 2025 which comprise statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of 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 charitable company'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 requirements of the Companies Act 2006.

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 Uxbridge United Welfare Trust 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 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 trustees' responsibilities statement, the trustees, who are also the directors of Uxbridge United Welfare Trust for the purpose of company law, are responsible for the preparation of financial statements which 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 charitable company'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 liquidate the charitable company or 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 regulations made under section 154 of that Act.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which they operate. We determined that the following were most significant: the Companies Act 2006 and the Charities Act 2011.

- We obtained an understanding of how the company are complying with those legal and regulatory frameworks by making inquiries to the management of the charitable company. We corroborated our inquiries through our review of correspondence during our audit work.

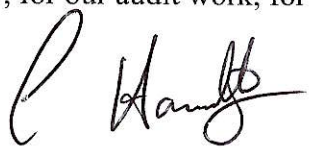
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:

    - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
    - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
    - challenging assumptions and judgements made by management in its significant accounting estimates;
    - identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
    - assessing the extent of compliance with the relevant laws and regulations.

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

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.



Colin Hamilton (Senior Statutory Auditor)
For and on behalf of Ward Williams
Chartered Accountants
Statutory Auditor
Belgrave House
39-43 Monument Hill
Weybridge
Surrey, KT13 8RN

Date: 25 August 2026.

Ward Williams is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

UXBRIDGE UNITED WELFARE TRUST
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Statement of Financial Activities for the Year Ended 31 December 2025

	Notes	Restricted Fund Almshouse 2025 £	Restricted Fund Almshouse 2024 £	Restricted Fund Lord Ossulton 2025 £	Restricted Fund Lord Ossulton 2024 £	Restricted Fund Relief in Need 2025 £	Restricted Fund Relief in Need 2024 £	Total Funds 2025 £	Total Funds 2024 £
Incoming resources									
Incoming resources from generated funds									
Almshouse charges		**435,918**	406,307	-	-	-	-	**435,918**	406,307
Investment property income	1 (Split)	**117,335**	123,406	**34,754**	33,056	**467,420**	443,471	**619,509**	599,933
Other investment income	1 (Split)	**124**	117	**37**	31	**492**	421	**653**	569
Donations received		-	-	-	-	-	-	-	-
		553,377	529,830	**34,791**	33,087	**467,912**	443,892	**1,056,080**	1,006,809
Resources expended									
Cost of generating funds									
Investment property expenses	1 (Split)	**19,480**	23,499	**5,770**	6,294	**77,601**	84,445	**102,851**	114,238
Management & administration	1 (Split)	**10,282**	11,614	**3,046**	3,111	**40,960**	41,736	**54,288**	56,461
Charitable activities									
Almshouse expenses	2	**561,361**	638,912	-	-	-	-	**561,361**	638,912
Awards & grants	3	-	-	-	5,773	**63,590**	53,578	**63,590**	59,351
Management & administration		**55,630**	53,555	-	-	-	-	**55,630**	53,555
Governance costs									
Management & administration	4 (split)	**362**	299	**107**	80	**1,444**	1,073	**1,913**	1,452
		647,115	727,879	**8,923**	15,258	**183,595**	180,832	**839,633**	923,969
Net Incoming resources before transfers		**(93,738)**	(198,049)	**25,868**	17,829	**284,317**	263,060	**216,447**	82,840
Transfers between funds		-	-	-	-	-	-	-	-
Net Incoming resources for the year		**(93,738)**	(198,049)	**25,868**	17,829	**284,317**	263,060	**216,447**	82,840
Revaluation of properties	7 (Split)	**(128,887)**	(28,386)	**(38,176)**	(7,604)	**(513,437)**	(102,010)	**(680,500)**	(138,000)
Realised & unrealised investment gains/losses	8 (split)	-	-	-	-	-	-	-	-
		(128,887)	(28,386)	**(38,176)**	(7,604)	**(513,437)**	(102,010)	**(680,500)**	(138,000)
Net movement in funds	13	**(222,625)**	(226,435)	**(12,308)**	10,225	**(229,120)**	161,050	**(464,053)**	(55,160)
Balances brought forward at 1 January 2025		**6,226,843**	6,453,278	**741,595**	731,370	**9,968,461**	9,807,411	**16,936,899**	16,992,059
Balances carried forward at 31 December 2025		**6,004,218**	6,226,843	**729,287**	741,595	**9,739,341**	9,968,461	**16,472,846**	16,936,899

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of comprehensive income has not been prepared.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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Balance sheet as at 31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed Assets	6		**9,786,865**		9,892,674
Investment properties	7		**12,097,000**		12,777,500
			21,883,865		22,670,174
Current assets					
Investments	8	-		-	
Debtors & prepayments	9	**34,148**		30,827	
Cash at bank and in hand		**377,890**		222,302	
		412,038		253,129	
Creditors: amounts falling due within one year	10	**(101,118)**		(92,356)	
Net current assets/(liabilities)			**310,920**		160,773
Total assets less current liabilities			**22,194,785**		22,830,947
Creditors: amounts falling due after more than one year	11		**(5,721,939)**		(5,894,048)
			16,472,846		16,936,899
Restricted Funds	13				
Relief in Need			**9,739,341**		9,968,461
Lord Ossulton			**729,287**		741,595
Almshouses			**6,004,218**		6,226,843
			16,472,846		16,936,899

Signed on behalf of the Trustees:

W Walker (Chair of the Trustees)

A R Morris (Treasurer)

Date 24th August 2026

Company Registration No. 11545982

UXBRIDGE UNITED WELFARE TRUST
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Statement of Cash Flows for the year ended 31 December 2025

		2025 Total Funds £	2024 Total Funds £
Cash flows from operating activities			
Net cash provided by (used in) operating activities (A)	Table 1	**(291,371)**	(645,007)
Cash flows from investing activities			
Dividends, interest and rents from investments		**619,509**	599,933
Proceeds from sale of property, plant and equipment		**-**	500,000
Purchase of property, plant and equipment		**(441)**	(8,809)
Proceeds from sale of investments		**-**	-
Purchase of investment		**-**	-
Net cash provided by (used in) investing activities (B)		**619,068**	1,091,124
Cash flow from financing activities			
Repayments of borrowing		**(172,109)**	(351,635)
Cash inflows from new borrowing		**-**	-
Receipt of endowment		**-**	-
Net cash provided by (used in) financing activities (C)		**(172,109)**	(351,635)
Change in cash and cash equivalents in the reporting period (A-B-C)		**155,588**	94,482
Change in cash and cash equivalents at the beginning of the reporting period	Table 2	**222,302**	127,820
Change in cash and cash equivalents due to exchange rate movements		**-**	-
Change in cash and cash equivalents at the end of the reporting period	Table 2	**377,890**	222,302

Table 1:

Reconciliation of net income/expenditure to net cash flow from operating activities		
Net income/expenditure for the reporting period	**(464,053)**	(55,160)
Adjustments for:		
Depreciation charges	**106,250**	106,356
(Gains)/Losses on investments	**680,500**	138,000
Dividends, interest and rents from investments	**(619,509)**	(599,933)
Loss/(profit) on disposal of fixed assets	**-**	1,075
Loss/(profit) on demolition of Almshouse	**-**	-
(Increase)/decrease in stocks	**-**	-
(Increase)/decrease in debtors	**(3,321)**	8,426
Increase/(decrease) in creditors	**8,762**	(243,771)
Net cash provided by (used in) operating activities	**(291,371)**	(645,007)

Table 2:

Analysis of cash and cash equivalents		
Cash in hand	**377,890**	222,302
Notice deposits - less than three months	**-**	-
Overdraft facility repayable on demand	**-**	-
Total cash and cash equivalents	**377,890**	222,302

UXBRIDGE UNITED WELFARE TRUST
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Notes to the financial statements for the year ended 31 December 2025

1. Accounting policies

The accounts have been prepared under the historical cost convention as modified by the revaluation of fixed asset investments, including properties. The accounts have been prepared in accordance with the charity's Trust Deed, the Companies Act 2006 and '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 (FRS102)' (published in October 2019).

Income

Income from property is accounted for on an accruals basis. Income from investments is accounted for as the relevant income falls due. Donations, gifts and legacies are accounted for when received. Income is split between the various funds in accordance with their percentage of the total at the start of the year. Relief in Need 75.45%, Lord Ossulton 5.61%, Almshouse 18.94%.

Expenditure

Revenue expenditure is accounted for on an accruals basis. Charitable expenditure is accounted for when a commitment to make a donation or other payment is established.

Investments

Fixed asset investments, including investment properties, are included in the balance sheet at market value. Changes in value are recorded in the statement of Financial Activities.

Fixed Assets

Fixed assets are stated at cost, valuation, or estimated market value at the time of receipt where assets are donated to the charity.

Depreciation is provided to write off the cost of assets over their expected useful lives as follows:
Almshouse Property - 1% p.a. straight line
Almshouse Furniture & Fittings - 10% p.a. straight line
Office Furniture & Fittings - 25% p.a. written down value

No depreciation is provided on freehold properties held for investment purposes.

Funds

The details and nature of each fund are set out in note 13.

Linked Charities

In August 2018 a new limited company 'Uxbridge United Welfare Trust' was formed with the intention of transferring all the assets and liabilities of the unincorporated charity to the new limited company. During the course of the legal work to enable this to happen, it was found that due to a covenant on the Almshouse site it could not be transferred. As such the old unincorporated charity and the new limited company charity have been linked. For accounting purposes they are treated as one.

Going concern

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

2. Almshouse expenses

	2025	2024
	£	£
Water, L & H, insurance and telephone	**27,917**	24,998
Repairs and maintenance	**44,854**	31,002
Depreciation of Almshouse	**103,973**	103,973
Legal and professional	**8,626**	26,730
Residents trips, welfare and miscellaneous	**3,463**	11,082
Loan interest	**372,528**	441,127
	561,361	638,912

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Notes to the financial statements for the year ended 31 December 2025

3. Grants & application support

	2025	2024
	£	£
Total Grants	63,590	59,351
Split as follows:		
Relief in Need Fund - hardship relief	63,590	53,578
Lord Ossulton Fund - educational	-	5,773
	63,590	59,351

The total number of grants given was as follows:

	2025	2024
	No	No
Relief in Need Fund - hardship relief	117	91
Lord Ossulton Fund - educational	-	10
	117	101

Grants for hardship relief are made to individuals and groups usually in the form of essential household goods, or similar items. Educational grants to individuals are primarily for clothing, books, course fees and similar items.

4. Governance costs

	2025	2024
	£	£
Legal and professional fees	34	68
Audit fees	12,840	13,920
Trustees expenses	1,771	1,380
	14,645	15,368

5. Trustee and employees remuneration and related party transactions

Trustees
Payments amounting to £0 (2024: £0) were paid to Trustees in relation to services provided in a professional capacity.

Trustees expenses

	2025	2024
	£	£
Conference	315	-
Refreshments	201	125
Christmas Lunch	1,255	1,255
	1,771	1,380

Employees

	2025	2024
	£	£
Wages and salaries, including social security costs	132,552	127,583
Employers pension contributions	6,526	6,305
	139,078	133,888

The average number of full time equivalent employees during the year was 3 (2024: 3).

Related party transactions
There were no transactions with related parties during the year (2024: none).

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Notes to the financial statements for the year ended 31 December 2025

6. Fixed assets - tangible

	Almshouses			Office	Total
	Original	F&F	Land	F & F	
	£	£	£	£	£
	1% SL	10% SL		25% WDV	
Cost or valuation					
At 01.01.2025	10,118,630	14,313	-	21,337	10,154,280
Additions	-	441	-	-	441
Disposals	-	-	-	-	-
Transfers	-	-	-	-	-
	10,118,630	14,754	-	21,337	10,154,721
Depreciation					
At 01.01.2025	241,191	4,830	-	15,585	261,606
Charge for the year	101,110	2,863	-	2,277	106,250
Disposals	-	-	-	-	-
Transfers	-	-	-	-	-
	342,301	7,693	-	17,862	367,856
Net book valuation					
31 December 2025	**9,776,329**	**7,061**	-	**3,475**	**9,786,865**
31 December 2024	9,877,439	9,483	-	5,752	9,892,674

As reported elsewhere, the Trustees have completed work upon a scheme to redevelop the Almshouse. The Almshouse was completed in July 2022 and therefore has begun being depreciated over 100 years from that date.

The Trustees have an indicative valuation of the land occupied by the Almshouse of £1.5 to £2 million. However the Trustees do not wish to have a formal valuation carried out and as such it is not included in the balance sheet.

7. Fixed asset investment - Property

	£
Cost or valuation	
At 01.01.2025	12,777,500
Additions	-
Improvements	-
Revaluation	(680,500)
Disposals	-
At 31.12.2025	12,097,000
Depreciation	
At 01.01.2025	-
Charge for the year	-
Disposals	-
At 31.12.2025	-
Net book valuation	
31 December 2025	**12,097,000**
31 December 2024	12,777,500

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Notes to the financial statements for the year ended 31 December 2025

8. Current assets investments

The Trust does not currently hold any current asset investments.

9. Debtors

	2025	2024
	£	£
Rents receivable	**23,925**	19,530
Sundry debtors	**-**	984
Prepayments	**10,223**	10,313
	34,148	30,827

10. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	**6,146**	5,965
Accrued expenses	**13,585**	12,205
Deferred income - rents invoiced in advance	**57,572**	56,356
Taxation and social security	**3,661**	3,161
Sundry creditors	**20,154**	14,669
	101,118	92,356

11. Creditors: amounts falling due more than one year

	2025	2024
	£	£
Bank loan	**5,721,939**	5,894,048

The bank loan is repayable by 20 December 2046 and interest is being charged at the aggregate of the base rate and 2.75% per annum. The loan is secured by two fixed charges dated 20 December 2019 over the freehold properties of the charitable company and both contain a negative pledge.

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Notes to the financial statements for the year ended 31 December 2025

12. Capital commitments

There were no capital commitments at the year end (2024: none).

13. Restricted Funds

Relief in Need
A detailed description of the Relief in Need fund is given in the Trustees report. The fund is governed by article 43 of the Trust Deed.

Lord Ossulton
The income from Lord Ossulton fund is to be applied in promoting education in the area of benefit, as detailed in article 45 of the Trust Deed.

Almshouse
The Almshouse accumulated fund is designated for major refurbishment and repairs and the redevelopment of the whole site.

	Bal b/fwd at 1.1.2025 £	Incoming resources £	Resources expended £	Revaluation of properties £	Realised/ Unrealised Investment gains/losses £	Bal c/fwd at 31.12.25 £
Relief in Need	9,968,461	467,912	(183,595)	(513,437)	-	**9,739,341**
Lord Ossulton	741,595	34,791	(8,923)	(38,176)	-	**729,287**
Almshouse	6,226,843	553,377	(647,115)	(128,887)	-	**6,004,218**
	16,936,899	1,056,080	(839,633)	(680,500)	-	**16,472,846**