Charity number: 1186499

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

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LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2026

Trustees	N G Humphreys, Trustee P C D Irven, Chair (resigned 18 September 2025) P M Bareham, Trustee (resigned 18 October 2025) S A Reeves, Trustee P H Jones, Trustee Dr K Chumbley, Trustee C Heslegrave, Trustee E A Bloomfield, Trustee I J Brindle (appointed 13 March 2026)
Charity registered number	1186499
Principal office	Fornham House 227 London Road Colchester Essex CO3 8PB
Accountants	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL
Bankers	The Co-operative Bank 227 London Road Stanway Colchester Essex CO3 8PB
Solicitors	John Fowlers Saint Runwald Street Colchester Essex CO1 1DS
Consultant Architects	Daniel Connal Partnership The Crescent Colchester Essex CO4 9YQ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2025 to 31 March 2026.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

a. Policies and objectives

The Objects of the Charity are:

1. the provision and maintenance of housing accommodation for persons who are in need, hardship or distress and who are resident in Colchester, Essex; and
2. such charitable purposes for the benefit of the residents as the Trustees decide.

The charity is governed in accordance with a constitution adopted on 21 November 2019.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

During the year, the Charity continued to provide safe, secure and affordable housing for twenty-eight older people who were in need, hardship or distress and who had a connection to Colchester. In addition to maintaining the almshouse properties and supporting residents to live independently, the Trustees sought to enhance the wellbeing of residents and strengthen community life across the Charity's sites.

A programme of social activities was introduced during the year to reduce loneliness and social isolation, encourage social interaction, and promote a greater sense of community among residents. These activities provided opportunities for residents to meet regularly, develop new friendships and maintain social connections, contributing positively to their overall wellbeing and quality of life. Feedback from residents indicated that these opportunities were valued and helped foster a stronger sense of belonging within the almshouse community.

The Charity also continued to support residents to maintain their independence for as long as possible. Where vacancies arose, existing residents were given opportunities to transfer between properties and sites when doing so better met their changing needs. This enabled residents to remain within the almshouse community while accessing accommodation that was more suitable for their circumstances, helping to sustain independence and avoid unnecessary moves away from familiar surroundings and support networks.

Alongside these initiatives, the Charity invested in the ongoing maintenance, repair and improvement of its properties, ensuring that residents continued to benefit from housing that was safe, comfortable and well maintained. Through the combined provision of quality accommodation, community activities and resident-focused support, the Trustees believe the Charity has continued to fulfil its charitable objectives and deliver meaningful public benefit to its beneficiaries throughout the year.

During the year, two long-serving trustees resigned from the Board. The Trustees wish to express their appreciation for their many years of dedicated service and the valuable contribution they made to the Charity's work and governance.

Achievements and performance (continued)

b. Application of income

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

c. Significant activities

The activities of the Charity are the provision and maintenance of twenty seven almshouses for the beneficiaries. The beneficiaries must be persons who are in need, hardship or distress and who are resident in Colchester, Essex.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity's policy on reserves is to maintain sufficient unrestricted reserves to enable it to continue to achieve its charitable objectives and to provide financial resilience against unexpected events. In determining the appropriate level of reserves, the trustees have considered the risks facing the Charity, including unexpected building repairs or health and safety works, void properties resulting in reduced contribution income, increases in utility, maintenance, insurance or staffing costs, and emergency situations affecting residents or the Charity's properties.

At 31 March 2026, free reserves totalled £328,920 (2025: £263,824). The trustees are satisfied that this level of reserves is sufficient to enable the Charity to respond to these risks and continue its activities. Endowment funds amounted to £3,561,085 (2025: £5,620,519) and are not available for general expenditure.

The Charity continues to hold a Capital Recoupment Fund established following a Charity Commission Order permitting the application of part of the Charity's permanent endowment towards improvements to its housing properties. The Order requires annual transfers to the fund. No transfers were made during the years ended 31 March 2025 or 31 March 2026, and therefore in the year to 31 March 2027 the transfers have been made retrospectively in line with the Order.

c. Change in Property Valuation

During the year, the Trustees reviewed the basis used to value the Charity's housing properties and concluded that an independent market valuation provided a more appropriate measure of their value than the insurance reinstatement values used previously. As a result of this change, the value of the housing properties was reduced from £5.54 million to £3.47 million, giving rise to a revaluation loss of £2.07 million. This accounting adjustment has reduced the Charity's total funds from £6.2 million to £4.2 million at the year end. However, it is important to note that the reduction relates solely to the valuation basis applied to the Charity's property assets and does not reflect any deterioration in the Charity's financial performance. The Charity generated an operational surplus of £65,096 during the year and remains in a strong financial position, with free reserves increasing to £328,920.

Structure, governance and management

a. Constitution

Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity is a registered charity, number 1186499, and is operating under a CIO Foundation constitution.

b. Methods of appointment or election of Trustees

As vacancies for Trustees arise, applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

c. Organisational structure and decision-making policies

Day-to-day administration of the Charity is carried out by the Clerk who reports to the Trustees.

d. Policies adopted for the induction and training of Trustees

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication The Essential Trustee detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

e. Related party relationships

There are no other charities related to the Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity.

f. Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Through the employment of professional advisers the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

Plans for future periods

We will be developing the Independent Living Policy and associated mechanisms to ensure that residents can live independently as long as possible within peaceful and harmonious communities.

Statement of Trustees' responsibilities

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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Catherine Heslegrave

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C Heslegrave
Trustee
Date: 05 Oct 2026

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2026

Independent examiner's report to the Trustees of Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2026.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 8 October 2026

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Ipswich

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds 2026 £	Endowment funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Income and endowments from:					
Almshouse activity	4	**199,770**	**-**	**199,770**	*207,732*
Investments	5	**14,934**	**-**	**14,934**	*8,564*
Total income and endowments		**214,704**	**-**	**214,704**	*216,296*
Expenditure on:					
Almshouse activity		**149,608**	**-**	**149,608**	*126,864*
Total expenditure		**149,608**	**-**	**149,608**	*126,864*
Net income before net gains on investments		**65,096**	**-**	**65,096**	*89,432*
Net gains on investments		**50,694**	**14,014**	**64,708**	*22,201*
Net movement in funds before other recognised gains/(losses)		**115,790**	**14,014**	**129,804**	*111,633*
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		**-**	**(2,073,448)**	**(2,073,448)**	*-*
Net movement in funds		**115,790**	**(2,059,434)**	**(1,943,644)**	*111,633*
Reconciliation of funds:					
Total funds brought forward		**570,959**	**5,620,519**	**6,191,478**	*6,079,845*
Net movement in funds		**115,790**	**(2,059,434)**	**(1,943,644)**	*111,633*
Total funds carried forward		**686,749**	**3,561,085**	**4,247,834**	*6,191,478*

The Statement of financial activities includes all gains and losses recognised in the year. The notes on pages 9 to 21 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		*2025 £*
Fixed assets					
Tangible assets	9		**3,470,000**		*5,543,448*
Investments	10		**448,914**		*384,206*
			3,918,914		*5,927,654*
Current assets					
Debtors	11	**4,430**		*6,695*	
Cash at bank and in hand		**342,255**		*275,383*	
		346,685		*282,078*	
Current liabilities					
Creditors: amounts falling due within one year	12	**(17,765)**		*(18,254)*	
Net current assets			**328,920**		*263,824*
Total net assets			**4,247,834**		*6,191,478*
Charity funds					
Endowment funds	13		**3,561,085**		*5,620,519*
Restricted funds	13		**-**		-
Unrestricted funds	13		**686,749**		*570,959*
Total funds			**4,247,834**		*6,191,478*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Catherine Heslegrave

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C Heslegrave
Trustee
Date: 05 Oct 2026

The notes on pages 9 to 21 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1. General information

On 1 April 2020 the activities, assets, liabilities, funds and reserves of The Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity (Charity Registration Number 1104882), referred to in these financial statements as old charity, were transferred to this Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when the distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

The charges in the Statement of Financial Activities include repairs and maintenance in respect of cyclical maintenance and extraordinary repairs, reflecting the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that the Almshouse Charities should set aside each year specific sums in this respect.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets

Housing Properties

During the year the Trustees reviewed the basis on which the charity's freehold property is measured and determined that market value provides a more appropriate measure of the asset's value than the insurance reinstatement value previously used. Accordingly, the property is stated at its market value at the balance sheet date 31 March 2026. The property is subject to periodic professional valuation and any revaluation gains or losses are recognised in accordance with FRS 102 and the Charities SORP.

The cost of refurbishment and improvements to the existing property are written off to Revenue Reserve as incurred. Any major improvements or extensions to the property are capitalised.

Revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated and on this basis are not depreciated.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

During the year, the trustees reviewed the basis used to estimate the value of freehold properties. In prior years, insurance reinstatement values were used as an indicator of value. The trustees have now obtained professional valuations, which they consider provide a more reliable estimate of the properties' value. This represents a change in accounting estimate and has been accounted for prospectively.

4. Income from almshouse activities

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Almshouse activity:			
Contributions receivable	199,316	**199,316**	*207,732*
Sundry income	454	**454**	*-*
	199,770	**199,770**	*207,732*
Total 2025	*207,732*	*207,732*	

5. Investment income

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Dividend income	7,783	**7,783**	*6,821*
COIF deposit account interest	7,151	**7,151**	*1,743*
	14,934	**14,934**	*8,564*
Total 2025	*8,564*	*8,564*	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

6. Analysis of expenditure

	Activities undertaken directly 2026 £	Support costs 2026 £	Total funds 2026 £	*Total funds 2025 £*
Almshouse activity	87,727	61,881	**149,608**	*126,864*
Total 2025	*90,953*	*35,911*	*126,864*	

Analysis of direct costs

	Almshouse activity 2026 £	Total funds 2026 £	*Total funds 2025 £*
Repairs and maintenance	62,036	**62,036**	*64,935*
Gardening	5,621	**5,621**	*7,397*
Careline/Residents alarm service	3,055	**3,055**	*4,790*
Sundries	840	**840**	*401*
Broadband services	8,056	**8,056**	*7,600*
Water charges	2,276	**2,276**	*1,468*
Insurance	3,751	**3,751**	*3,620*
Light and heat	1,075	**1,075**	*742*
Travel and entertainment	1,017	**1,017**	-
	87,727	**87,727**	*90,953*
Total 2025	*90,953*	*90,953*	

6. Analysis of expenditure (continued)

Analysis of support costs

	Almshouse activity 2026 £	Total funds 2026 £	*Total funds 2025 £*
Clerk's fees	32,455	**32,455**	*32,756*
Subscriptions	1,251	**1,251**	*640*
Bank charges	60	**60**	*25*
Governance costs (note below)	28,115	**28,115**	*2,490*
	61,881	**61,881**	*35,911*
Total 2025	*35,911*	*35,911*	

. Governance costs

	2026 £	*2025 £*
Legal and professional fees	**25,549**	-
Independent examination and accounting fees	**3,000**	*2,490*
	28,549	*2,490*

Legal and professional fees include £24,624 paid in relation to the revaluation of the properties held under endowment, as in line with the new accounting policy.

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,000 (*2025 - £2,880*).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2025 - £NIL)*.

During the year ended 31 March 2026, expenses totalling £87 were reimbursed or paid directly to 2 Trustees *(2025 - £NIL to Trustee)*. These expenses related to subsistence costs incurred while attending trustee meetings and carrying out trustee duties.

9. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 April 2025	**5,543,448**
Revaluations	**(2,073,448)**
At 31 March 2026	**3,470,000**
Net book value	
At 31 March 2026	**3,470,000**
At 31 March 2025	*5,543,448*

In prior years the housing properties were stated using insurance reinstatement values obtained for insurance purposes. During the year the trustees reviewed the basis on which the charity's properties are measured and concluded that market value, determined by an independent professional valuer, provides a more relevant measure of the value of the properties. The valuation at 31 March 2026 resulted in a decrease in carrying value of £2,073,448, which has been recognised as a revaluation loss in the Statement of Financial Activities.

The valuation as at 31 March 2026 was conducted by Morley Riches Chartered Surveyors, an independent external valuer.

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2025	**384,206**
Revaluations	**64,708**
At 31 March 2026	**448,914**
Net book value	
At 31 March 2026	**448,914**
At 31 March 2025	*384,206*

Cost or valuation at 31 March 2026 is represented by:

	2026 £
Accumulated revaluation gains	**169,949**
Cost	**278,965**
	448,914

11. Debtors

	2026 £	*2025 £*
Due within one year		
Contributions in arrears	**2,370**	*5,022*
Prepayments and accrued income	**2,060**	*1,673*
	4,430	*6,695*

12. Creditors: Amounts falling due within one year

	2026 £	*2025 £*
Contributions received in advance	**14,765**	*15,374*

12. Creditors: Amounts falling due within one year (continued)

	2026 £	*2025* *£*
Accruals and deferred income	**3,000**	*2,880*
	17,765	*18,254*

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2026 £
Unrestricted funds					
General Fund	**570,959**	**214,704**	**(149,608)**	**50,694**	**686,749**
Endowment funds					
Permanent Endowment Fund	**5,543,448**	**-**	**-**	**(2,073,448)**	**3,470,000**
Capital Recoupment Fund	**77,071**	**-**	**-**	**14,014**	**91,085**
	5,620,519	**-**	**-**	**(2,059,434)**	**3,561,085**
Total of funds	**6,191,478**	**214,704**	**(149,608)**	**(2,008,740)**	**4,247,834**

Permanent Endowment Fund
The Permanent Endowment Fund represents the Charity's housing properties. Changes in the net book value of the housing properties are reflected in the Permanent Endowment Fund by a gain or loss on revaluation. The fund is non expendable.

Capital Recoupment Fund
Under the terms of a Charity Commission Order, the Charity was permitted to apply part of its Permanent Endowment towards improvements to its housing properties, subject to a requirement to recoup £318,000 by transferring £7,067 annually to a Capital Recoupment Fund over a period of 45 years. The recoupment period commenced following completion of the improvements in the year ended 31 January 2008.

Transfers were not made to the Capital Recoupment Fund for the years ended 31 March 2025 and 31 March 2026. The trustees have actioned these transfers retrospectively in the year to March 2027, to remain in line with the Charity Commission Order.

The Capital Recoupment Fund must be specifically invested as a permanent endowment of the Charity with income arising from the investments being available for the general purposes of the Charity.

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2024 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 March 2025 £*
Unrestricted funds						
General Fund	*462,484*	*216,296*	*(126,864)*	*-*	*19,043*	*570,959*
Endowment funds						
Permanent Endowment Fund	*2,425,540*	*-*	*-*	*148*	*-*	*2,425,688*
Housing Property Revaluation Reserve	*3,117,760*	*-*	*-*	*-*	*-*	*3,117,760*
Capital Recoupment Fund	*73,913*	*-*	*-*	*-*	*3,158*	*77,071*
	5,617,213	*-*	*-*	*148*	*3,158*	*5,620,519*
Restricted funds						
Colchester BC Grant Fund	*148*	*-*	*-*	*(148)*	*-*	*-*
Total of funds	*6,079,845*	*216,296*	*(126,864)*	*-*	*22,201*	*6,191,478*

14. Summary of funds

14. Summary of funds (continued)

Summary of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2026 £
General funds	**570,959**	**214,704**	**(149,608)**	**50,694**	**686,749**
Endowment funds	**5,620,519**	**-**	**-**	**(2,059,434)**	**3,561,085**
	6,191,478	**214,704**	**(149,608)**	**(2,008,740)**	**4,247,834**

Summary of funds - prior year

	Balance at 1 April 2024 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 March 2025 £*
General funds	*462,484*	*216,296*	*(126,864)*	*-*	*19,043*	*570,959*
Endowment funds	*5,617,213*	*-*	*-*	*148*	*3,158*	*5,620,519*
Restricted funds	*148*	*-*	*-*	*(148)*	*-*	*-*
	6,079,845	*216,296*	*(126,864)*	*-*	*22,201*	*6,191,478*

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £	Endowment funds 2026 £	Total funds 2026 £
Tangible fixed assets	-	3,470,000	**3,470,000**
Fixed asset investments	357,829	91,085	**448,914**
Current assets	346,685	-	**346,685**
Creditors due within one year	(17,765)	-	**(17,765)**
Total	686,749	3,561,085	**4,247,834**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2025 £	*Endowment funds 2025 £*	*Total funds 2025 £*
Tangible fixed assets	*-*	*5,543,448*	*5,543,448*
Fixed asset investments	*307,135*	*77,071*	*384,206*
Current assets	*282,078*	*-*	*282,078*
Creditors due within one year	*(18,254)*	*-*	*(18,254)*
Total	*570,959*	*5,620,519*	*6,191,478*

16. Related party transactions

Other than certain transactions with trustees described in note 8, the Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2026.