CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/01/2025 Period start date To 31/12/2025 Period end date

Charity name: Steep In Need

Charity registration number: 1172000.

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the charity are the prevention and relief of poverty for the public benefit among persons who are in need, hardship or distress and are resident in the parish of Steep, Hampshire and the adjoining parishes. This is achieved by the giving of grants.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Pursuing and securing the sale of the land held by the Charity at Church Road, Steep to enable the Charity to achieve it's purposes. Entering into a grant agreement with Eames Almshouses to partly fund the purchase of three almshouses to further the purposes of the Charity.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have had regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Securing a capital receipt from the sale of the Charity's land at Church Road, Steep to Wilson Designer Homes. Ensuring that the Nomination Agreement entered into by Wilson Designer Homes and East Hants District Council included provision to prioritise applicants within the Area of Benefit as defined in the Charity's Objects. Entering into a Grant Agreement with

		Eames Almshouses (a charity local to the Area of Benefit) to partly fund the purchase of 3 properties to be developed by Wilson Designer Homes on the land at Church Road, Steep in furtherance of it's Objects.

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	For the financial year ended 31/12/2025 the charity's financial position was Stable. The charity received total income of 664,079.00 (which was profit on the sale of an asset) and incurred total expenditure of £271,080.00 resulting in a £392,999.00 The trustees have reviewed the charity's financial position and consider that the charity is in a satisfactory financial position, taking into account its current commitments, available funds and planned activities.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The trustees have reviewed the charity's reserves during the year and consider that an appropriate level of reserves is necessary to ensure the charity can continue to meet its obligations and deliver its charitable objectives
Amount of reserves held	Para 1.22	At the end of the reporting period, the charity held total funds of £499,785.00 comprising unrestricted funds of £499,785.00 and restricted funds of £0.00
Reasons for holding zero reserves	Para 1.22	-
Details of fund materially in deficit	Para 1.24	-
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The trustees have considered the charity's financial position, available funds and anticipated income and expenditure for the foreseeable future. Based on this review, the trustees consider that the charity has adequate resources to continue its activities for the foreseeable future and that it is appropriate to prepare the accounts on a going concern basis.

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Charity's sole source of funds is derived from the sale of land held by the Charity, to meet day to day running costs, (administrative, legal and other professional services) and to make grants in accordance with the Charity's Objects.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Company Limited by Guarantee
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	On 27 September 2019 a new charity, Steep in Need (No. 1187284) was incorporated as a Company Limited by Guarantee. On 1 March 2020 the assets and liabilities of the original charity were transferred to Steep in Need, and the new charity's activities commenced.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are invited by current Trustees from Steep or adjoining Parishes. Elected by the Board of Trustees.

Reference and Administrative details

Charity name	Steep In Need
Other name the charity uses	SIN
Registered charity number	1172000
Charity's principal address	School Masters' House, 39 College Street, Petersfield, GU31 4AG

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	James Rush			Board of Trustees
2	Peter Hall			Board of Trustees
3	Geoffrey Dale			Board of Trustees
4	Michael White			Board of Trustees
5	Caroline Robinson			Board of Trustees
6	Matt Frost			Board of Trustees

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)		
Position (eg Secretary, Chair, etc)		
Date		

Company registration number: **12231975**

STEEP IN NEED

Unaudited Financial Statements

for the year ended 31 December 2025

STEEP IN NEED

Unaudited Financial Statements

Year ended 31 December 2025

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STEEP IN NEED

Director's Report

Year ended 31 December 2025

The treasurer presents the report and the unaudited financial statements of the company for the year ended 31 December 2025.

DIRECTORS

The Treasurer who served the company during the year was as follows:

Mr Peter Hall

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 16 September 2026 and signed on behalf of the board by:

_____

Mr Peter Hall

Director

STEEP IN NEED

Report to the board of directors on the preparation of the unaudited statutory financial statements of STEEP IN NEED

Year ended 31 December 2025

As described on the statement of financial position, the Board of trustees of STEEP IN NEED are responsible for the preparation of the financial statements for the year ended 31 December 2025, which comprise the income statement, statement of financial position and related notes.
You consider that the company is exempt from an audit under the Companies Act 2006.
I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

_____

Howard Smith & Co Ltd

First Floor Office Suite
Bellamy House
Petersfield
Hampshire
GU32 2HA
United Kingdom

STEEP IN NEED

Income Statement

Year ended 31 December 2025

	2025	2024
	£	£
Administrative expenses	392,999	(9,305)
Operating profit/(loss)	392,999	(9,305)
Profit/(loss) before tax	392,999	(9,305)
Tax on profit/(loss)	-	-
Profit/(loss) for the financial year	392,999	(9,305)

The company has no other recognised items of income or expense other than the results for the year as set out above.

STEEP IN NEED

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	5	-	80,000
Current assets			
Cash at bank and in hand		499,785	26,346
Creditors: amounts falling due within one year	6	(800)	(360)
Net current assets		498,985	25,986
Total assets less current liabilities		498,985	105,986
Capital and reserves			
Profit and loss account		498,985	105,986
Shareholders funds		498,985	105,986

For the year ending 31 December 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Statement of Financial Position (continued)

31 December 2025

These financial statements were approved by the board of directors and authorised for issue on 16 September 2026, and are signed on behalf of the board by:

Mr Peter Hall

Director

Company registration number: 12231975

STEEP IN NEED

Notes to the Financial Statements

Year ended 31 December 2025

1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is School Masters House, 39, College Street, Petersfield, Hants, GU31 4AG, United Kingdom.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 Accounting policies

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 Average number of employees

The average number of persons employed by the company during the year was 7 (2024: 7).

5 Tangible assets

	Land and buildings
	£
Cost	
At 1 January 2025	80,000
Disposals	(80,000)
At 31 December 2025	-
Depreciation	
At 1 January 2025 and 31 December 2025	-
Carrying amount	
At 31 December 2025	-
At 31 December 2024	80,000

6 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	800	360

STEEP IN NEED

Detailed Income Statement

Year ended 31 December 2025

ADMINISTRATIVE EXPENSES

	2025	2024
	£	£
Service charges	256,582	-
Computer costs	770	770
Legal fees	11,590	7,059
Accountancy fees	1,220	-
Professional fees	530	469
General insurance	-	286
Repairs and maintenance	-	631
Premises insurance	286	-
Bank charges	102	90
Gain on disposal of tangible assets	(664,079)	-
	(392,999)	9,305
Operating profit/(loss)	392,999	(9,305)
Profit/(loss) before tax	392,999	(9,305)
Profit/(loss) for the financial year	392,999	(9,305)

Independent Examiner's Report to the Trustees of Steep In Need

I report to the trustees on my examination of the accounts of Steep in Need for the year ended 2025.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

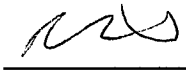
I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Charities Act 2011; or
2. The accounts do not accord with those records.

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.

Signed: 

Name: Robert Shiers

Relevant professional qualification or membership of professional bodies:

Member of the ATT

Address: The Old Dancehall, 338 London Road, PO2 9JY

Date: 22nd October 2026