THE COVENTRY GENERAL CHARITY (CIO)

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2025

THE COVENTRY GENERAL CHARITY (CIO)

INDEX TO THE FINANCIAL STATEMENTS
for the PERIOD ENDED 31 DECEMBER 2025

	Page
Administrative details	1
Trustees' Report	2 to 4
Report of the Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Accounts	11 to 20
Grants and Donations	21 to 26

THE COVENTRY GENERAL CHARITY (CIO)

CHARITY REFERENCE & ADMINISTRATIVE DETAILS
TRUSTEES:

On 1 April 2025 the activity of The General Charity, Coventry (hereinafter referred to as "Charity") was transferred to The Coventry General Charity CIO (hereinafter referred to as "CIO"), with the CIO becoming the sole trustee.

Those trustees of The General Charity, Coventry who were in office on 28 March 2025 resigned and were subsequently reappointed to the CIO.

10 Co-optative appointed under clause 3 of the scheme of 2 March 1983

Dr. R. Davies (Chairman)	Appointed 28 March 2025
K.B. Sowerby	Appointed 30 January 2026
M.J. Harris M.B.E., J.P., M.A.	Appointed 28 March 2025
E.J. Curtis F.C.I.B.	Appointed 28 March 2025
D. Mason	Appointed 28 March 2025
H. Lorimer	Appointed 21 October 2025
Mrs. V. Kershaw	Appointed 28 March 2025
S. Sharpe	Appointed 28 March 2025
G. Hands	Appointed 28 March 2025
Councillor M. Lapsa	Appointed 28 March 2025
T.Proctor	Resigned 31 December 2025

Nominative appointed by the City Council of Coventry under clause 4

Councillor R. Lakha	Appointed 28 March 2025
Councillor T. Jandu	Resigned 05 June 2026

CLERK TO THE TRUSTEES
Mrs. S.A. Hanrahan

PRINCIPAL OFFICE
General Charities Office, Old Bablake, Hill Street, Coventry, CV1 4AN

SOLICITORS
Mander Hadley & Co, 1 The Quadrant, Coventry, CV1 2DW

SURVEYORS
Loveitts, 29 Warwick Row, Coventry, CV1 1DY

AUDITORS
Dafferns Audit Limited, Chartered Accountants, Statutory Auditors, One Eastwood, Harry Weston Road, Binley Business Park, Coventry, CV3 2UB

INVESTMENT BROKERS
Quilter Cheviot, Provincial House, 37 New Walk, Leicester, LE1 6TU

REGISTERED NUMBER
1195498

LINKED CHARITIES
The General Charity, Coventry
Registered number 1195498-1

THE COVENTRY GENERAL CHARITY (CIO)

TRUSTEES' REPORT
for the PERIOD ENDED 31 DECEMBER 2025

The Trustees present their report along with the audited financial statements of the CIO for the period ended 31 December 2025. The Trustees have adopted the provisions of Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the CIO.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the CIO's governing document, the Charities Act 2011 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 published in October 2019.

Structure, governance and management
The Charitable Incorporated Organisation (CIO) was formed in 12 August 2021, and remained dormant until all activity and assets of The General Charity, Coventry were transferred to the CIO on 1 April 2025.

The General Charity, Coventry which is now a dormant linked charity to the CIO, was constituted under a scheme ordered by the Charity Commission on 2 March 1983 as amended by a scheme dated 6 November 1984 as amended by the scheme dated 20 June 2022.

The CIO embraces the Charities formerly known as:-

1. The Relief in Need Charity.
2. Sir Thomas White's Pension Fund.
3. Sir Thomas White's Educational Foundation.

The Trustees who served during the period and since the period end are set out on page 1. Trustees are appointed by the board of Trustees, or nominated by Coventry City Council or the Coventry Freemen's Charity and serve for either four or five years after which period they may put themselves forward for re-appointment.

The Trustees meet under various sub-committees on a regular basis to consider applications for grants and donations falling within the objects of the CIO.

New Trustees are invited to attend the Clerk's office where they will be provided with a brief outline of the main activities of the CIO.

Lady Herbert's Homes and Eventide Homes Limited
The Trustees are also responsible for the administration of the Charities known as Lady Herbert's Homes and Eventide Homes Limited in the City of Coventry whose objects are the provision of accommodation for the elderly at subsidised rents.

Risk management
The Trustees have considered the major risks to which the CIO is exposed and have reviewed those risks and established systems and procedures to manage them.

Objects and activities
The objects of the CIO are:

1. Relief in Need in relieving either generally or individually persons resident in the City of Coventry who are in conditions of need, hardship or distress.
2. The payment of pensions to a maximum of 650 persons, over the age of 60, resident in the City of Coventry.
3. Donations to local institutions or organisations which provide or undertake to provide items, services or facilities for persons in need living within the City of Coventry.
4. Grants to Coventry persons for advancement of Education and Research.

The main source of income of the CIO is the annual donation from Sir Thomas White's Charity of which a specific proportion is payable to Coventry School Foundation.

The aims of the CIO are to pursue the objects as stated above with medical research being a particular aim of the advancement of education and research objective.

The objectives for the year are governed by these aims.

Objects and activities (cont...)

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

Grant making policy

The Trustees are guided by the Charity Scheme dated 2 March 1983 and the requirements made in the Will of the late Michael Loveitt and therefore look particularly at the following:

- Grants to needy citizens of Coventry,
- Charitable gifts to needy pensioners of the City of Coventry,
- Grants to Charities that relate to provision of benefit and services to the citizens of Coventry,
- Grants for medical research into cancer and heart disease,
- Grants for education and music.

Achievements and performance

The average number of persons receiving pensions to 31 December 2025 was 480 (31 March 2025: 514) against the maximum permitted by the objects of 650. Payments totalled £71,050 (31 March 2025: £100,950).

Total grants awarded during the period amounted to £1,709,254 (31 March 2025: £1,860,693). These included £815,801 payable to Coventry School Foundation (31 March 2025: £783,709) out of the annual donation receivable from Sir Thomas White's Charity.

Annual grants amounted to £7,309 (31 March 2025: £8,035) and comprise yearly payments for Trustees Annual Vouchers to needy pensioners.

Other grants to institutions and individuals awarded during the period amounted to £815,094 (31 March 2025: £967,999). The details of these grants are included in a separate report attached to the financial statements. In total 42 organisations were assisted in period ending 31 December 2025 (31 March 2025: 42).

Financial review

The annual grant receivable from Sir Thomas White's Charity amounted to £1,572,195 (31 March 2025: £1,510,273).

Total incoming resources for the period amounted to £2,150,344 (31 March 2025: £2,287,971). Total resources expended were £1,916,062 (31 March 2025: £2,130,714).

The net increase in funds, after investment gains, was £949,064 (31 March 2025: increase of £141,854).

The CIO's net assets at the end of the period stood at £15,356,931 (31 March 2025: £14,407,867)

Key funding arises from the annual grant from Sir Thomas Whites Charity; further income is received from the Quilter portfolio, which continues to provide an increasing return providing increased income for distribution as grants. In addition, rental income is received from the investment property portfolio managed by Loveitts.

Investment policy and performance

The investment strategy is set by the Trustees on an annual basis and takes account of demands for funds. The Trustees consider the income requirements, the risk profile and investment managers' view of the market prospects in the medium term. This strategy is set within an overall policy which states that funds should be invested so as to generate long term growth of both capital and income. The investment managers' objective is to give a balanced exposure to UK Equities, Fixed Interest and Overseas Equities through a medium risk portfolio within the ranges agreed.

The return on the CIO's investments was 11.8% on the endowment fund and 12.6% on the accumulated income fund.

The CIO's investment properties are let by agents with a policy of obtaining the most advantageous rent available.

Reserves policy
The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately twelve months of unrestricted expenditure.

The Trustees consider that this level will provide sufficient funds to respond to applications for grants and to ensure that there are sufficient funds available to cover investment management, support and governance costs.

The actual level of reserves at 31 December 2025 not represented by fixed asset investments was £1,374,925 (31 March 2025: £1,148,957).

Plans for the future
The CIO aims to carry on with its present grant making policy.

Remuneration Policy
Our approach to remuneration is designed to ensure we can attract and retain talented and motivated people to help achieve our aims and objectives.

Fundraising Regulator Statement of Compliance
The Coventry General Charity (CIO) does not contract with a third party to undertake any fundraising on its behalf. Hence, we have received no fundraising complaints during the period.

Trustees' statement on the responsibility for preparing the accounts
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 period which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO 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 CIO will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the CIO 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 CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Dr. R. Davies – CHAIRMAN

On behalf of the Trustees – The Coventry General Charity (CIO)

Dated: 25/09/26

THE COVENTRY GENERAL CHARITY (CIO)

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE COVENTRY GENERAL CHARITY (CIO)

Opinion
We have audited the financial statements of The Coventry General Charity (CIO) for the period ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 "the Financial Reporting Standard applicable to the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the CIO'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 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 CIO 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 CIO'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 trustees 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, except to the extent otherwise explicitly stated in our report, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE COVENTRY GENERAL CHARITY (CIO)

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

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

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees 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 CIO'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 CIO 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

THE COVENTRY GENERAL CHARITY (CIO)

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE COVENTRY GENERAL CHARITY (CIO)

Use of our report

This report is made solely to the CIO'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 CIO'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 CIO and the CIO's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Dafferns Audit Limited

Dafferns Audit Limited
Chartered Accountants
Statutory Auditors
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

Dated: 25 September 2026

Dafferns Audit Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

THE COVENTRY GENERAL CHARITY (CIO)

STATEMENT OF FINANCIAL ACTIVITIES
for the PERIOD ENDED 31 DECEMBER 2025

	Notes	The Coventry General Charity (CIO) Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total Dec 2025 £	The General Charity, Coventry Total Mar 2025 £
Income from:						
Donations and legacies						
Annual donation:						
Sir Thomas White's Charity		756,394	815,801	-	1,572,195	1,510,273
Legacy		-	-	-	-	
Investments	2	577,726	-	-	577,726	755,997
Other		423	-	-	423	21,701
Total Income		1,334,543	815,801	-	2,150,344	2,287,971
Expenditure on:						
Raising Funds						
Investment management costs	3	124,444	-	5,471	129,915	149,812
Charitable activities						
Grant-making:						
Grant expenditure	4	893,453	815,801	-	1,709,254	1,860,693
Grant related support costs	5	38,694	-	-	38,694	54,231
Office running costs	6	38,199	-	-	38,199	65,978
Total Expenditure		1,094,790	815,801	5,471	1,916,062	2,130,714
Net income/(expenditure) before gains / losses on investments		239,753	-	(5,471)	234,282	157,257
Net gains/(losses) on investment assets	9	371,194	-	343,588	714,782	(15,403)
Transfers		-	-	-	-	-
Net Movement in Funds		610,947	-	338,117	949,064	141,854
Reconciliation of funds:						
Total Funds brought forward (Charity)		10,020,453	-	4,387,414	14,407,867	14,266,013
Total Funds carried forward (CIO)		10,631,400	-	4,725,531	15,356,931	14,407,867

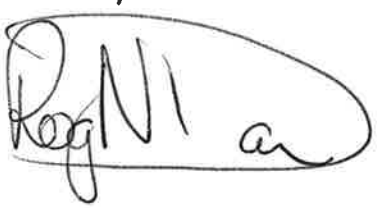
The notes on pages 11 to 20 form part of these financial statements

THE COVENTRY GENERAL CHARITY (CIO)

BALANCE SHEET
31 DECEMBER 2025

	Notes	CIO Dec 2025 £	£	Charity Mar 2025 £	£
FIXED ASSETS					
Tangible	8		3,770		5,146
Investments	9		13,982,006		13,258,912
Total Fixed Assets			13,985,776		13,264,058
CURRENT ASSETS					
Debtors	10	1,629,552		51,392	
Cash at bank and in hand	11	631,273		1,180,289	
Total Current Assets		2,260,825		1,231,681	
CREDITORS: amounts falling due within one year	12	(889,670)		(87,872)	
NET CURRENT ASSETS			1,371,155		1,143,809
NET ASSETS			15,356,931		14,407,867
THE FUNDS OF THE CHARITY:					
Endowment Funds					
Permanent endowment			4,725,531		4,387,414
Expendable endowment	13		9,386,986		9,015,792
Unrestricted Income Funds	13		1,244,414		1,004,661
TOTAL CHARITY FUNDS:			15,356,931		14,407,867

Approved by the trustee on 25/09/26 and signed on its behalf by:



Dr. R. Davies - CHAIRMAN

The notes on pages 11 to 20 form part of these financial statements

THE COVENTRY GENERAL CHARITY (CIO)

STATEMENT OF CASH FLOWS
for the PERIOD ENDED 31 DECEMBER 2025

	Notes	CIO Dec 2025 £	Charity Mar 2025 £
CASH FLOW FROM OPERATING ACTIVITIES	17	(540,704)	185,064
CASH FLOW FROM INVESTING ACTIVITIES			
Payments to acquire fixed assets		-	(5,503)
Payments to acquire investments		(653,515)	(459,271)
Receipts from sales of investments		645,203	471,381
NET CASH FLOWS FROM INVESTING ACTIVITIES		(8,312)	6,607
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		(549,016)	191,671
CASH AND CASH EQUIVALENTS AT 01 APRIL 2025		1,180,289	988,618
CASH AND CASH EQUIVALENTS AS AT 31 DECEMBER 2025		631,273	1,180,289
CASH AND CASH EQUIVALENTS CONSIST OF:			
Cash at bank and in hand	11	631,273	1,180,289

The notes on pages 11 to 20 form part of these financial statements

1. ACCOUNTING POLICIES

a) **General information and basis of preparation**

The Coventry General Charity (CIO) is a Charitable Incorporated Organisation (CIO) registered in England. The address of the registered office is given in the CIO information on page 1. The nature of the CIO's operations and principal activities are detailed in the Trustees Report on page 2.

The CIO constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only by the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in Pound Sterling (£) which is the functional currency of the CIO and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) **Fund accounting**

Details of the nature and purpose of each fund are set out in note 13.

c) **Income recognition**

All incoming resources are included in the Statement of Financial Activities when the CIO is legally entitled to the income and the amount can be measured reliably and it is probable that the income will be received. Interest and dividends are fully accrued at the balance sheet date.

Income arising from Sir Thomas White's Charity for the year end 30 September 2025 is included in the accounts for that calendar year. Of which 51.9% of that income due to the CIO is paid to Coventry School Foundation.

d) **Expenditure recognition and Irrecoverable VAT**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes investment management costs;
- Expenditure on Charitable activities includes Grants paid to Coventry School Foundation in furtherance of the Charitable objectives; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1. **ACCOUNTING POLICIES (CONTINUED)**

e) **Allocation of support costs**
These comprise staff and office costs. The majority of these costs support the grant-making activity and are so allocated. A small proportion of support costs is allocated to governance costs. The allocation of support costs is made on an estimate of staff time spent on the two activities and/or usage.

f) **Office running costs**
Office running costs include governance costs which comprise all costs involving the public accountability of the CIO and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an allocation of support costs.

g) **Tangible fixed assets and depreciation**
Fixed assets comprise office furniture and equipment and are depreciated on a straight-line basis over four years.

h) **Fixed asset investments**
Quoted investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are included at market value, being fair value, at the balance sheet date. All gains and losses, both realised and unrealised, are taken to the Statement of Financial Activities as they arise.

Investment properties are re-valued every five years on a market basis subject to existing leases and tenancies where appropriate. The Trustees consider the carrying values each year between valuations and make adjustments where considered necessary.

i) **Operating leases**
Rentals payable and receivable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

j) **Debtors and creditors receivable / payable within one year**
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

k) **Going concern**
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the CIO to be able to continue as a going concern.

2. **INCOME FROM INVESTMENTS**

	CIO Dec 2025 £	Charity Mar 2025 £
Dividends and fixed interest	171,892	202,540
Rent receivable	405,834	553,457
	577,726	755,997

Investment income is made up of dividends and rental income. Both of these income streams have been allocated to the unrestricted fund in the current and preceding periods.

3. EXPENDITURE ON RAISING FUNDS

	Unrestricted Fund £	Endowment Fund £	CIO Dec 2025 Total £	Charity Mar 2025 Total £
Investment management costs				
Portfolio management charge	15,472	5,471	20,943	12,329
Property renovation and repair	50,804	-	50,804	57,267
Agents fees	43,707	-	43,707	53,002
Property insurance	11,985	-	11,985	22,524
Rent, rates and water	-	-	-	1,922
Light and heat	2,476	-	2,476	2,768
	124,444	5,471	129,915	149,812

Portfolio management charges are fees paid to Quilter Cheviot for managing the listed investment portfolio for the period to 31 December 2025. Fees charged to the accumulated income fund portfolio have been allocated to the unrestricted fund in the current and preceding period. Fees charged to the endowment fund portfolio have been allocated to the endowment fund in the current period and preceding period. The remaining investment management costs have been allocated to the unrestricted fund in the current period and preceding period.

4. GRANT EXPENDITURE

	CIO Dec 2025 £	Charity Mar 2025 £
Coventry School Foundation	815,801	783,709
Allowances to pensioners	71,050	100,950
Trustees' annual vouchers	7,309	8,035
Other grants	815,094	967,999
	1,709,254	1,860,693

Grant expenditure relates solely to the unrestricted income fund for current period and preceding period, except for Coventry School Foundation which is a Restricted fund. Details of the other grants awarded during the period under review are given in a separate report.

5. GRANT RELATED SUPPORT COSTS

	CIO Dec 2025 £	Charity Mar 2025 £
Salaries and national insurance	23,441	31,690
Printing, stationery, and advertising	825	995
Rent - operating lease	4,666	7,341
Office sundries	-	61
I.T. costs	5,285	4,275
General insurance	2,077	2,477
Rates and water	326	665
Light and heat	484	786
Telephone and postage	277	1,209
Repairs and maintenance	1,313	4,732
	38,694	54,231

5. GRANT RELATED SUPPORT COSTS (CONTINUED)

All grant related support costs have been allocated to the unrestricted fund in the current and preceding period.

6. OFFICE RUNNING COSTS

	CIO Dec 2025 £	Charity Mar 2025 £
Salaries and national insurance	4,137	5,592
Printing, stationery and advertising	146	176
Rent - operating lease	824	1,295
Office sundries	-	11
Auditors' remuneration	10,443	11,760
Accountancy	6,962	7,511
I.T. costs	933	754
Legal and professional fees	10,601	36,251
General insurance	367	437
Rates and water	58	117
Light and heat	86	139
Telephone and postage	49	213
Cleaning	784	301
Repairs and maintenance	232	835
Bank charges	1,201	229
Depreciation	1,376	357
	38,199	65,978

All costs are apportioned on the basis of staff time and/or usage and have been allocated to the unrestricted fund in the current and preceding period.

7. STAFF COSTS AND TRUSTEES' REMUNERATION

	CIO Dec 2025 £	Charity Mar 2025 £
Salaries	40,897	50,283
National insurance	-	-
Pension cost	1,181	1,499
Less: Recharge to Eventide Homes Limited	(10,000)	(10,000)
Recharge to Lady Herbert's Homes	(4,500)	(4,500)
	27,578	37,282
The average number of employees was:		
Administration	2	2
Full time equivalent	1.5	1.5

No employee receives remuneration in excess of £60,000.

No Trustee or person with family or business connections with the Trustees received any remuneration or expenses during the period (31 March 2025: £Nil).

The company operates a defined contribution pension scheme. The charge for the period was £1,181 (31 March 2025: £1,499). The defined contribution liability is allocated to unrestricted funds.

8. TANGIBLE FIXED ASSETS

	£
Office equipment:	
Cost at 1 April 2025 (Charity)	9,195
Cost at 31 December 2025 (CIO)	9,195
Depreciation at 1 April 2025 (Charity)	4,049
Depreciation charge	1,376
Depreciation at 31 December 2025 (CIO)	5,425
Net book value at 31 December 2025 (CIO)	3,770
Net book value at 31 March 2025 (Charity)	5,146

9. FIXED ASSET INVESTMENTS

	Freehold land and buildings £	Quoted investments £	Total £
Market value at 1 April 2025 (Charity)	7,756,748	5,502,164	13,258,912
Additions	-	653,515	653,515
Disposals	-	(645,203)	(645,203)
Investment gains and losses	-	714,782	714,782
Market value at 31 December 2025 (CIO)	7,756,748	6,225,258	13,982,006

a) Quoted Investments

All quoted investments except short term monetary deposits are managed by Quilter Cheviot and are vested in the nominee company of the managers.

Quoted investments comprise:-	CIO Dec 2025 £	Charity Mar 2025 £
Fixed Interest	1,374,970	1,178,490
Equities	4,291,824	3,864,512
Alternative Investments	558,464	459,162
	6,225,258	5,502,164

9. **FIXED ASSET INVESTMENTS (CONTINUED)**

	Market Value £	Total £
(b) **Freehold properties**		
Michael Loveitt Legacy		
18 Edward Road, Coventry	175,000	
114 Villiers Street, Coventry	120,000	
124 Villiers Street, Coventry	120,000	
26-30 The Square, Kenilworth	540,000	
22-24 Newdegate Street, Nuneaton	455,000	
7-11 Smith Street, Warwick	455,473	
72-74 Smith Street, Warwick	290,000	
Flats and garages, Orchard Court, Leamington Spa	5,000	
Land at Snitterfield – 5/12 share	20,000	
37-43 Woodcote Avenue, Kenilworth	33,000	
		2,213,473
Ex Simon Norton's Charity		
Bramble Street, Coventry (No's 23, 25, 40, 47 & 59)	795,000	
Far Gosford Street, Coventry (No's 135,137 & 137a)	430,000	
96 Grafton Street, Coventry	145,000	
99 Gulson Road, Coventry	160,000	
		1,530,000
Ex Thomas Crow's Charity		
Land at Eaves Green, Meriden - approx 13 ½ acres		170,000
General Charities acquisitions		
Veer court, 47 Church Lane, Coventry	780,000	
155 Terry Road/244 St Georges Road, Coventry	295,000	
96-100 Moseley Avenue	655,186	
65 Earlsdon Street	933,641	
94 & 98a Moseley Avenue	250,000	
Bristol Court	929,448	
		3,843,275
		7,756,748

The CIO's freehold land and buildings were valued by Messrs. Loveitts, Chartered Surveyors, Coventry as at 31 December 2021 on a fair value basis subject to existing leases or tenancies where appropriate. Since the valuation at the above date there have been 3 property additions and property improvements. The Trustees have assessed the market value as at 31 December 2025 and do not consider the value to have moved significantly since the valuation date.

10. DEBTORS

	CIO Dec 2025 £	Charity Mar 2025 £
Sir Thomas Whites' Charity	1,572,195	-
Other debtors and prepayments	57,357	51,392
	1,629,552	51,392

11. CASH AT BANK AND IN HAND

	CIO Dec 2025 £	Charity Mar 2025 £
Bank current account	2,300	45,504
CAF Bank (for CIO)	33,432	1,000
Cash in hand	21	16
Cash held by investment managers	595,520	1,133,769
	631,273	1,180,289

12. CREDITORS: Amounts falling due within one year

	CIO Dec 2025 £	Charity Mar 2025 £
Coventry School Foundation	815,801	-
Provision for Charitable expenditure not taken up	44,694	54,129
Due to Lady Herbert's Homes	2,328	-
Creditors and accruals	26,847	33,743
	889,670	87,872

13. FUNDS

Restricted funds represent the proportion of the income from Sir Thomas White's Charity payable each year to Coventry School Foundation.

Endowment fund represents those assets which must be held permanently by the CIO. Income arising on the endowment fund can be used in accordance with the objects of the CIO and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the Charitable objects.

These comprise: -

Expendable endowment fund representing investment assets held on accumulated income fund which the Trustees are free to use in accordance with the Charitable objects.

Accumulated income representing the free reserves of the CIO. This includes the Sir Thomas Whites' Charity monies not yet distributed at period ended 31 December 2025.

The analysis of unrestricted funds is as follows:-

	Accumulated income £	Expendable endowment fund £	Total £
Balance at 1 April 2025 (Charity)	1,004,661	9,015,792	10,020,453
Incoming resources and gains	1,334,543	371,194	1,705,737
Expenditure and losses	(1,094,790)	-	(1,094,790)
Transfer of Funds	-	-	-
Balance at 31 December 2025 (CIO)	1,244,414	9,386,986	10,631,400

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Fixed asset investments	Net current assets	Total
	£	£	£	£
Endowment fund	-	4,800,665	(75,134)	4,725,531
Unrestricted funds				
Expendable endowment	-	9,181,341	205,645	9,386,986
Accumulated income	3,770	-	1,240,644	1,244,414
	3,770	13,982,006	1,371,155	15,356,931

15. RELATED PARTY TRANSACTIONS

The CIO had the following transactions with related Charities during the period:-

	£
Lady Herbert's Homes	
Administration charge	4,500
Eventide Homes Limited	
Administration charge	10,000

Investment income of £2,328 was mistakenly transferred from Lady Herbert's Homes during the year.

Creditors include £2,328 (2024: £nil) due to Lady Herbert's Homes at the year end.

Both Lady Herbert's Homes and Eventide Homes Limited are related to The Coventry General Charity (CIO) by virtue of a common Board of Trustees.

16. OPERATING LEASE COMMITMENTS AND RECEIPTS

Total future minimum lease payments under non-cancellable operating lease are as follows:

	CIO Dec 2025	Charity Mar 2025
	£	£
Land and buildings:		
Within one year	7,320	7,320
In one to five years	4,270	9,760
	11,590	17,080

Total future minimum receipts under non-cancellable operating leases are as follows:

	CIO Dec 2025	Charity Mar 2025
	£	£
Land and buildings:		
Within one year	380,285	338,916
In one to five years	637,374	670,128
In more than five year	365,753	233,309
	1,383,412	1,242,353

17. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	CIO Dec 2025 £	Charity Mar 2025 £
Net Income for period	949,064	141,854
Depreciation charge in period	1,376	357
(Gains) / Losses on investments	(714,782)	15,402
(Increase) / Decrease in debtors	(1,578,160)	28,584
Increase / (Decrease) in creditors	801,798	(1,133)
Net cash flow from operating activities	(540,704)	185,064

Changes in net debt	Charity 31 March 2025 £	Cashflows £	CIO 31 Dec 2025 £
Cash and cash equivalents	1,180,289	(549,016)	631,273

18. PENSIONS

The CIO operates a defined contribution pension plan for its employees. The amount recognised as an expense in the financial period, was £1,181 (31 March 2025: £1,499).

19. CONTROLLING PARTY

The CIO was under the control of its board of Trustees throughout the current period and preceding year.

THE COVENTRY GENERAL CHARITY (CIO)

GRANTS AND DONATIONS
for the PERIOD ENDED 31 DECEMBER 2025

	£
Social Care and Development Includes Organisations providing human and social services to a community or target population, including services for children, young people, physically and mentally disabled, elderly people and homeless people.	539,214
Healthcare Includes grants to Organisations that focus on the prevention or treatment of specific diseases; the prevention or treatment of diseases generally and/or health problems; the rehabilitation of disabled individuals; residential nursing homes for the frail, elderly, severely disabled and those offering terminal care.	216,280
Education	34,600
Medical	25,000
Total Grants and Donations	815,094

THE COVENTRY GENERAL CHARITY (CIO)

GRANTS AND DONATIONS
for the PERIOD ENDED 31 DECEMBER 2025

SOCIAL AND DEVELOPMENT	£
Baby Godiva	
Contribution towards baby equipment	2,750
Central England Lip Reading Support Trust	
Help to fund classes	4,000
Carers Trust of England (Formerly Coventry Crossroads)	
Continued support towards Organisations who provide relief to people who are carers themselves	25,000
City of Coventry Scouts	
Funding towards the replacement of Guild Cabin at Rough Close	35,000
Coffee Tots	
Continued support for a city centre parenting support project based in The Wave, Coventry	19,000
Coundon Care Seniors	
To provide a permanent ramp with railings	1,470
Coventry Boys and Girls Club	
Continued support towards providing purposeful leisure time activities for 8-18 year olds, many from difficult 'inner-city' areas.	22,500
Coventry City Mission	
Holiday at Home event for the over 55's	8,000
Coventry Rugby Community Foundation	
To support the Reading and Rugby and Project 500 Children's Sports	15,000
Criterion Theatre	
Funding towards the access entrance to the theatre	15,000
Crow Recycling	
Provide opportunities for adults with learning difficulties by running recycling and reuse social enterprises along with a small horticultural project	1,000
Cruse Bereavement Support	
To provide training for volunteers	3,527
Dudley Lodge	
Towards helping Coventry families in need	3,000

THE COVENTRY GENERAL CHARITY (CIO)

GRANTS AND DONATIONS
for the PERIOD ENDED 31 DECEMBER 2025

	£
EDT	
Supporting Coventry Routes to STEM course Young people exploring engineering opportunities	7,200
Enterprise Club for the Disabled	
To support various items for the centre	17,000
Happy Days	
Towards various activities	9,606
Imagineer (The Godiva Awakes)	
To support the project Transformations 2024-25	12,000
Life Path Trust	
Supporting adults with learning difficulties To support the Grow Project- Building skills, Wellbeing and Food Security	5,165
PDSA	
To purchase surgical instruments, and equipment	5,829
Relate Coventry	
Support for family, children and young people's services	8,000
St Laurence's Church	
To provide 60 Christmas Hampers	600
St Martins in the Fields	
Funding a cabinet for defibrillator	360
St Mary Magdalene Church of the Risen Christ	
Towards the cost of lunches and day trips	7,000
The Ambulance Staff Charity	
Support for Ambulance staff who have been unable to work due to illness or trauma	4,000
The David Scott's Coventry Jubilee Community Care Trust	
Towards costs of providing facilities to people who are in desperate need	170,000
The Highlife Centre	
Advice centre in Barras Green Coventry Funding to replace 5 computers	2,495

THE COVENTRY GENERAL CHARITY (CIO)

GRANTS AND DONATIONS
for the PERIOD ENDED 31 DECEMBER 2025

		£
The Light House Christian Care Ministry		
To help support families with metal health issues		4,000
The Notables		
Group of individuals with learning difficulties who enjoy performing in public Funding towards staging 2 musical events		4,200
Warwickshire Wildlife Trust		
To improve outdoor classroom facilities, enhancing access to mud dipping and pond dipping areas		5,000
Whizz Kids		
To support the clinical service for young wheelchair users		5,000
Valley House		
Supporting survivors of domestic abuse Funding towards a range of activities		1,500
Relief in Need		
Grants awarded		115,012
	TOTAL	539,214

THE COVENTRY GENERAL CHARITY (CIO)

GRANTS AND DONATIONS
for the PERIOD ENDED 31 DECEMBER 2025

HEALTHCARE		**£**
Macmillan Cancer Support		
General support		10,000
Marie Curie Cancer Care		
Money towards recruiting and training volunteers		10,000
Mercia MS Therapy Centre		
To help with a range of therapies		10,000
Myton Hospice		
Towards various items required for Coventry Myton Hospice		34,000
Muscular Dystrophy Support Centre		
Helping to provide physiotherapy for people with Muscular Dystrophy		15,000
Tiny Tim's Children's Centre		
Towards therapy centre		22,000
West Midlands Special School Sports Championship		
Support for the West Midlands Special School Sports Championship Day		8,000
Coventry Vision Club		
Support people with sight loss		2,280
Zoe's Place		
To support the hospice		10,000
Warwickshire and Northampton Air ambulance		
General support		95,000
	TOTAL	216,280

THE COVENTRY GENERAL CHARITY (CIO)

GRANTS AND DONATIONS
for the PERIOD ENDED 31 DECEMBER 2025

EDUCATION		**£**
Armonico Consort		
Towards costs of academy projects		25,000
Books and Equipment		
67 applicants		9,600
	TOTAL	34,600

		£
MEDICAL		
Medical Awards		
Support given to 1 PhD student (First year)		25,000
	TOTAL	25,000