E11048/pf/26

Charity number: 1195619

EARL OF SOUTHAMPTON TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

EARL OF SOUTHAMPTON TRUST

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

Trustees	Mr Josef Thoma, Nominated by Fareham Borough Council Mr Ian Brewerton, Nominated by Fareham Borough Council Mrs Amy Kelly, Co-opted Trustee Mr Simon Wardell, Co-opted Trustee Mrs Amanda Morait, Co-opted Trustee (resigned 28 February 2026) Mrs Helen Deveraux, Co-opted Trustee Mrs Lynne Barrett, Co-opted Trustee Ms Rosie Cassidy, Co-opted Trustee Mr Colin Wilton-Smith, Co-opted Trustee (resigned 31 December 2025) Rev Penelope Ann Thatcher, Ex-Officio Trustee
Charity registered number	1195619
Principal office	Unit 10 The Tanneries East Street Titchfield Fareham Hampshire PO14 4AR
Accountants	Compass Accountants Limited Venture House The Tanneries East Street Titchfield Hamspshire PO14 4AR
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Lester Akdridge LLP Alleyn House Carlton Crescent Southampton SO15 2EU
Clerk to the Trustees	Mrs T J Kenney
Investment advisers	CCLA Fund Managers Limited One Angel Lane London EC4R 3AB

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

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

Structure, governance and management

a. Constitution

Earl Of Southampton Trust is registered as a charity with the Charity Commission. A Charitable Incorporated Constitution dated 23rd August 2021 governs the Trust.

b. Methods of appointment or election of Trustees

The body of Trustees consists of up to twelve persons being four Nominated Trustees, seven Co-opted Trustees and one ex-officio Trustee.

The Nominated Trustees are persons who are resident in or near the Ancient Parish of Titchfield and are appointed by Fareham Borough Council. Each term is made for a period of four years.

The Co-opted Trustees are persons who have special knowledge of the Ancient Parish of Titchfield, by way of residence, occupation, employment or otherwise. Each term is made for a period of four years.

c. Trustee induction and training

There is a formal induction policy in place for whenever a new Trustee is appointed. Before a new Trustee accepts the appointment, the clerk provides all new Trustees with a briefing pack containing all relevant information. The clerk will arrange a tour of the almshouses and meet some of the residents.

d. Organisation

In addition to the body of Trustees, there is one non-voting Clerk to the Trustees.

e. Related parties

The Charity acts independently from other charities and does not have any related parties.

f. Risk management

There is a formal risk management policy covering governance, operational, financial, environmental and compliance that is reviewed regularly in all areas of the charity's work. Appropriate action is taken to manage the risks that have been identified.

Objectives and activities for the public benefit

a. Objects

The objects of the CIO, as set out in the Charity Commission Constitution of 23rd August 2021 for the public benefit are:

a) the relief of financial hardship, and the relief of poverty, of people in the beneficial class by:
   - the provision of almshouse accommodation and ancillary equipment, services and financial relief for almspersons appointed from the class of beneficiaries; and
   - making grants of money or providing or paying for items, services or facilities that either generally or individually will relieve financial hardship.

b) the relief of the charitable needs of elderly people in the Ancient Parish of Titchfield

b. Areas of activity

The Trust's activities are confined to the area of the Ancient Parish of Titchfield which is now subdivided into the Church of England parishes of St Peter, Titchfield, St Paul, Sarisbury & Whiteley, St John, Locks Heath, St Mary Hook with Warsash, Holy Rood, Stubbington and St Faith, Lee on Solent.

When an almshouse becomes vacant it is advertised throughout the Ancient Parish inviting applications from people in need. The successful applicant is selected by a panel of Trustees on the basis of the degree of need demonstrated.

Most recommendations for Relief in Need Grants are made to the Trust by the Social Services, doctors, district nurses, local councillors, or ministers of the various churches. Grants are made in the light of the degree of need.

Decisions regarding the management of any of the above areas are made by the Trustees at their monthly meetings and are carried out by the Clerk. In cases of extreme urgency, immediate assistance can be given at the direction of the Chairman.

c. Public benefit

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

d. Property

During the year, £62,089 (2025: £97,826) was spent from the maintenance fund for renovations. The Trust purchased it's 22nd property which was facilitated by a mortgage from Charity Bank.

e. Support for the elderly

Payments totaling £4,276 (2025: £10,345) were made during the year to organisations and clubs within the Ancient Parish of Titchfield who provide support to the elderly.

Objectives and activities for the public benefit (continued)

f. Main activities undertaken to further the Charity's purposes for the public benefit

Charitable grant payments totalling £21,398 (2025: £28,864) were made during the year. These were made up as follows:

Bikes	£500
Blinds	£354
Carpets	£2810
Childcare	£349
Counselling	£396
Energy Bills	£500
Household Appliances	£2,699
Laptops	£499
Medical Equipment	£501
Rent	£1,000
School Uniforms	£1,086
Support to Local Organisations	£8,408
Support to Local Schools	£997
Support to Almshouse residents	£1,299

Financial review

a. Financial review

The Charity's financial activities for the year are shown on the Statement of Financial Activities on page 9. Total reserves of the Charity as of 31 March 2026 amount to £1,887,366 (2025: £1,814,149).

The Charity's properties are included in the accounts at the historical cost value including any property improvement expenditure. In the opinion of the Trustees, the market value of the Charity's properties is £5,514,600 being £3,681,251 in excess of book value.

Accordingly, the reserves of the Charity, when the properties are stated at market value, would amount to £5,568,617, (2025: £5,310,985).

b. Investments powers and policy

CCLA Fund Managers Limited are the Trust's investment advisors.

c. Reserves policy

It is the policy of the charity to maintain unrestricted reserves, which are the free reserves of the charity, at a level that provides sufficient funds to cover management and administration and support costs to respond to emergency applications for grants that arise from time to time. The unrestricted general funds at 31 March 2026 amounted to £1,844,553 (2025: £1,771,336) of which £2,029,211 (2025: £1,727,264) is invested in land and property to fulfil the charity's objects. The Trustees consider that the free reserves were maintained at a suitable level throughout the year.

d. Fundraising

In compliance with the requirements of the Charities Act 2016 and the Fundraising Regulator it is confirmed that the Trust does not undertake fundraising, and no professional fundraiser has been involved. The Trust occasionally receives small donations. The Trust acknowledges and will comply with all requirements to be taken into account for any fundraising activities it undertakes in the future.

e. Plans for future periods

Looking ahead to 2026 – 2027, the Trustees intend to:

1. Continue strategic reviews to strengthen governance and long-term planning
2. Promote the provision of Support for the Elderly within the Ancient Parish of Titchfield and encourage more applications.
3. Ensure all Trust properties requiring refurbishment are assessed and bought up to standard.
4. Strengthen outreach to raise awareness of the Trust's charitable support offerings.
5. Improve links to primary schools and visibility for access to grants
6. Attract competent diverse skilled staff and Trustees to serve the community

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

.....
Mr Josef Thoma
(Chairman)
Date: 28 August 2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2026

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 year 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 Charitable Incorporated Constitution. 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 its behalf by:

.....

Mr Josef Thoma
(Chairman)
Date: 28 August 2026

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

Independent examiner's report to the Trustees of Earl Of Southampton Trust ('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

Your attention is drawn to the fact that the Charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015. 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: 4TH SEPTEMBER 2026

Kerry Lawrance FCA

Compass Accountants Limited
Venture House
The Tanneries
East Street
Titchfield
Hamspshire
PO14 4AR

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:					
WMC income	3	**197,479**	**-**	**197,479**	*173,001*
Investments		**6,724**	**-**	**6,724**	*8,411*
Total income and endowments		**204,203**	**-**	**204,203**	*181,412*
Expenditure on:					
Charitable activities:	4				
Charitable grants		**25,255**	**-**	**25,255**	*39,209*
Almshouse expenditure		**70,776**	**-**	**70,776**	*107,849*
Other support costs		**34,956**	**-**	**34,956**	*38,565*
Total expenditure		**130,987**	**-**	**130,987**	*185,623*
Net movement in funds		**73,216**	**-**	**73,216**	*(4,211)*
Reconciliation of funds:					
Total funds brought forward		**1,771,336**	**42,813**	**1,814,149**	*1,818,360*
Net movement in funds		**73,216**	**-**	**73,216**	*(4,211)*
Total funds carried forward		**1,844,552**	**42,813**	**1,887,365**	*1,814,149*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 21 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		*2025 £*
Fixed assets					
Freehold land and property	8		**2,029,211**		*1,727,264*
Investments	9		**139,013**		*139,013*
			2,168,224		*1,866,277*
Current assets					
Cash at bank and in hand		**60,043**		*50,584*	
		60,043		*50,584*	
Current liabilities					
Creditors: amounts falling due within one year	10	**(22,468)**		*(2,712)*	
Net current assets			**37,575**		*47,872*
Total assets less current liabilities			**2,205,799**		*1,914,149*
Creditors: amounts falling due after more than one year	11		**(318,434)**		*(100,000)*
Net assets excluding pension asset			**1,887,365**		*1,814,149*
Total net assets			**1,887,365**		*1,814,149*
Charity funds					
Endowment funds	12		**42,813**		*42,813*
Restricted funds	12		**-**		*-*
Unrestricted funds	12		**1,844,552**		*1,771,336*
Total funds			**1,887,365**		*1,814,149*

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

.....

Mr Josef Thoma
(Chairman)
Date: 28 August 2026

The notes on pages 10 to 21 form part of these financial statements.

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

1. General information

The Earl of Southampton Trust is a registered charity, number 1195619.

The Earl of Southampton Trust meets the definition of a public benefit entity under section 34 of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The principal objectives of the charity are detailed in the Trustees report.

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.

Earl Of Southampton Trust 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.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

2.3 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

Governance costs include those costs incurred in the governance of the company and its assets and are primarily associated with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

2.4 Investment gains and losses

This includes realised and unrealised gains or losses on the sale of investments, and any gain or loss resulting from revaluing investments to market value at the end of the year.

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Freehold properties are included in the accounts at their historic cost plus improvement expenditure to date. An estimate of the current market value is given by the Trustees in the Freehold Land and Property note.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Computer equipment	-	33% reducing balance

No depreciation is provided in respect of freehold properties as, in the opinion of the Trustees, the expected net realisable values are significantly in excess of their current net book values, and any resulting depreciation charge would be immaterial.

2.6 Investments

Fixed asset investments in quoted shares, traded bonds or similar, are valued initially at cost and subsequently at fair value in the accounts using their mid-market valuations at the year end.

2.7 Financial instruments

The Charity's financial assets and liabilities consist of cash and cash equivalents, short term investments, trade debtors, trade creditors and accrued expenses. The fair value of these items approximates their carrying value due to their short-term value. Unless otherwise noted, the Trust is not exposed to significant interest, foreign exchange or credit risks arising from these instruments.

2.8 Pensions

2.9 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

3. Income from charitable activities

	Unrestricted funds 2026 £	Total funds 2026 £
Weekly maintenance contribution received from Almshouses	182,510	182,510
Car park income	6,556	6,556
Other rent received	8,413	8,413
	197,479	197,479

	Unrestricted funds 2025 £	*Total funds 2025 £*
Weekly maintenance contribution received from Almhouses	*164,838*	*164,838*
Car park income	*6,435*	*6,435*
Other rent received	*1,728*	*1,728*
	173,001	*173,001*

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2026 £	Total 2026 £
Charitable grants	25,255	25,255
Almshouse expenditure	70,776	70,776
Support costs	34,956	34,956
	130,987	130,987

4. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2025 £	*Total 2025 £*
Charitable grants	*39,209*	*39,209*
Almshouse expenditure	*107,850*	*107,850*
Support costs	*38,565*	*38,565*
	185,624	*185,624*

5. Analysis of expenditure by activities

	Activities undertaken directly 2026 £	**Grant funding of activities 2026 £**	**Support costs 2026 £**	**Total funds 2026 £**
Charitable grants	-	25,255	-	**25,255**
Almshouse expenditure	70,776	-	-	**70,776**
Support costs	-	-	34,956	**34,956**
	70,776	25,255	34,956	**130,987**

	Activities undertaken directly 2025 £	*Grant funding of activities 2025 £*	*Support costs 2025 £*	*Total funds 2025 £*
Charitable grants	-	*39,209*	-	*39,209*
Almshouse expenditure	*107,849*	-	-	*107,849*
Support costs	-	-	*38,565*	*38,565*
	107,849	*39,209*	*38,565*	*185,624*

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Direct costs 2026 £	Total funds 2026 £
Staff costs	9,294	**9,294**
Maintenance	62,089	**62,089**
Rates & water	(607)	**(607)**
	70,776	**70,776**

	Direct costs 2025 £	*Total funds 2025 £*
Staff costs	*9,743*	*9,743*
Maintenance	*97,825*	*97,825*
Rates & water	*281*	*281*
	107,849	*107,849*

Analysis of support costs

	Support costs 2026 £	Total funds 2026 £
Governance salary	9,294	**9,294**
Accountancy	3,872	**3,872**
Legal fees	12,184	**12,184**
Stationery & postage	103	**103**
Computer expenses	135	**135**
Telephone	138	**138**
Sundries	2,466	**2,466**
Mortgage interest	1,864	**1,864**
Insurance	4,900	**4,900**
	34,956	**34,956**

5. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Support costs 2025 £	*Total funds 2025 £*
Governance salary	*9,744*	*9,744*
Accountancy	*3,768*	*3,768*
Legal fees	*18,171*	*18,171*
Stationery & postage	*99*	*99*
Computer expenses	*832*	*832*
Telephone	*199*	*199*
Sundries	*4,984*	*4,984*
Utilities	*708*	*708*
Bank charges	*60*	*60*
	38,565	*38,565*

6. Staff costs

	2026 £	*2025 £*
Wages and salaries	**18,000**	*18,888*
Contribution to defined contribution pension schemes	**588**	*598*
	18,588	*19,486*

The average number of persons employed by the Charity during the year was as follows:

	2026 No.	*2025 No.*
Average number of employeed	**1**	*1*

No employee received remuneration amounting to more than £60,000 in either year.

7. Trustees' remuneration and expenses

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

7. Trustees' remuneration and expenses (continued)

During the year ended 31 March 2026, no Trustee expenses have been incurred *(2025 - £NIL)*.

8. Tangible fixed assets

	Freehold property £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2025	**1,727,264**	**2**	**1,727,266**
Additions	**301,947**	**-**	**301,947**
At 31 March 2026	**2,029,211**	**2**	**2,029,213**
Depreciation			
At 1 April 2025	**-**	**2**	**2**
At 31 March 2026	**-**	**2**	**2**
Net book value			
At 31 March 2026	**2,029,211**	**-**	**2,029,211**
At 31 March 2025	*1,727,264*	-	*1,727,264*

9. Fixed asset investments

	Investments £
Cost or valuation	
At 31 March 2026	**139,013**
Net book value	
At 31 March 2026	**139,013**
At 31 March 2025	*139,013*

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

10. Creditors: Amounts falling due within one year

	2026 £	2025 £
Mortgage	**19,654**	-
Other creditors	**166**	*114*
Accruals and deferred income	**2,648**	*2,598*
	22,468	*2,712*

11. Creditors: Amounts falling due after more than one year

	2026 £	2025 £
Mortgage	**228,934**	-
Almshouse interest free loan	**89,500**	*100,000*
	318,434	*100,000*

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2026 £
Unrestricted funds					
Designated funds					
Designated Fund	139,013	-	(62,089)	62,089	139,013
General funds					
General Fund	1,632,323	204,203	68,898	(62,089)	1,843,335
Unallocated amounts	-	-	(137,796)	-	(137,796)
	1,632,323	204,203	(68,898)	(62,089)	1,705,539
Total Unrestricted funds	1,771,336	204,203	(130,987)	-	1,844,552
Endowment funds					
Endowment Fund	42,813	-	-	-	42,813
Total of funds	1,814,149	204,203	(130,987)	-	1,887,365

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2024 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2025* £
Unrestricted funds					
Designated funds					
Designated Fund	*139,013*	*-*	*(97,826)*	*97,826*	*139,013*
General funds					
General Fund	*1,636,534*	*181,413*	*(87,798)*	*(97,826)*	*1,632,323*
Total Unrestricted funds	*1,775,547*	*181,413*	*(185,624)*	*-*	*1,771,336*
Endowment funds					
Endowment Fund	*42,813*	*-*	*-*	*-*	*42,813*
Total of funds	*1,818,360*	*181,413*	*(185,624)*	*-*	*1,814,149*

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2025 £	**Income** £	**Expenditure** £	**Transfers in/out** £	**Balance at 31 March 2026** £
Designated funds	**139,013**	**-**	**(62,089)**	**62,089**	**139,013**
General funds	**1,632,323**	**204,203**	**(68,898)**	**(62,089)**	**1,705,539**
Endowment funds	**42,813**	**-**	**-**	**-**	**42,813**
	1,814,149	**204,203**	**(130,987)**	**-**	**1,887,365**

13. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2024 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2025* £
Designated funds	*139,013*	-	*(97,826)*	*97,826*	*139,013*
General funds	*1,636,534*	*181,413*	*(87,798)*	*(97,826)*	*1,632,323*
Endowment funds	*42,813*	-	-	-	*42,813*
	1,818,360	*181,413*	*(185,624)*	-	*1,814,149*

14. 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	2,029,211	-	**2,029,211**
Trade investments	139,013	-	**139,013**
Current assets	17,230	42,813	**60,043**
Creditors due within one year	(22,468)	-	**(22,468)**
Creditors due in more than one year	(318,434)	-	**(318,434)**
Total	1,844,552	42,813	**1,887,365**

Analysis of net assets between funds - prior year

	Unrestricted funds 2025 £	*Endowment funds 2025* £	*Total funds 2025* £
Tangible fixed assets	*1,727,264*	-	*1,727,264*
Trade investments	*139,013*	-	*139,013*
Current assets	*7,771*	*42,813*	*50,584*
Creditors due within one year	*(2,712)*	-	*(2,712)*
Creditors due in more than one year	*(100,000)*	-	*(100,000)*
Total	*1,771,336*	*42,813*	*1,814,149*

14. Analysis of net assets between funds (continued)