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Charity registration number 1197580 (England and Wales)

HORNCHURCH HOUSING TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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HORNCHURCH HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Melvin Wallace Spencer Seaton Rev Ken Wylie Carol Smith Peter Salisbury Colin Smith	
Charity registration	England and Wales	1197580
Accountants	M J Bushell Audit LLP Ground Floor Kings House 101-135 Kings Road Brentwood Essex CM14 4DR	
Investment advisors	Brewin Dolphin Ltd 12 Smithfield Street London EC1A 9BD Ruffer LLP 80 Victoria Street London SW1E 5JL M & G Investment 10 Fenchurch Avenue London EC3M 5AG	

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HORNCHURCH HOUSING TRUST

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HORNCHURCH HOUSING TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Funds of the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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
The CIO remains dormant for the period due to the legal ownership being transferred from an unincorporated charity (247236) to a CIO.

Public benefit
The charity was dormant for the period.

Achievements and performance
Significant activities and achievements against objectives
The charity was dormant for the period.

Financial review
The charity was dormant for the period.

Plans for future periods
Even though the CIO is currently dormant and in the process of a legal transfer, the future plans for Hornchurch Housing Trust align with those of the unincorporated charity:

The charity intends to continue providing sheltered accommodation to the community, and ensure that maintenance and ancillary fees cover the day-to-day running costs and future refurbishments.
In the longer term, the charity plans to purchase a couple more properties to house additional persons in financial need and achieve their objectives further.

Economic climate
The charity needs to consider the impact of the economic climate on their operations. Since Covid-19 and Brexit, construction and refurbishments costs have increased following an increase in the cost of materials. In the event of an economic downturn, Hornchurch Housing Trust is in a stable position to continue operations as normal, and have assets readily available to liquidate to cover unexpected or rising costs.

Covid-19
The charity was among many organisations impacted by the Covid-19 outbreak, which greatly affected day-to-day operations. It has been noted that necessary measures were undertaken during the outbreak including closure of sites to protect the residents, as well as the team. Contingency plans were formed early to be able to manage a similar situation quickly and effectively, and utilise their healthy cash reserves to progress during the economic decline.

Structure, governance and management
The charity is controlled by its governing document and a deed of trust.

Hornchurch Housing Trust was constituted in its present form in 1991, formerly known as Hornchurch United Charities. The earliest recognition of the charity was Appleton's Almshouses, founded in 1586 and established in the Parish of Hornchurch. The trust is registered with the Charity Commission.

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HORNCHURCH HOUSING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees who served during the year and up to the date of signature of the financial statements were:
Melvin Wallace
Spencer Seaton
Rev Ken Wylie
Carol Smith
Peter Salisbury
John Wood (Resigned 17 September 2025)
Colin Smith

Recruitment and appointment of trustees
Each trustee serves for a four year term but is eligible for re-appointment.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure
The board of trustees ensure that a meeting is held quarterly to discuss the daily operations of the charity, future plans and evaluate their investment portfolio position.

Relationship with related parties
The charity has no link with "Related Parties" as defined by the Statement of Recommended Practice.

The trustees' report was approved by the Board of Trustees.

Signed by:
Melvin Wallace
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Melvin Wallace
Trustee

Date: 06 October 2026

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HORNCHURCH HOUSING TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HORNCHURCH HOUSING TRUST FOR THE YEAR ENDED 31 DECEMBER 2025

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Hornchurch Housing Trust for the year ended 31 December 2025, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at https://www.icaew.com/regulation.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 13 June 2025. Our work has been undertaken solely to prepare for your approval the financial statements of Hornchurch Housing Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hornchurch Housing Trust and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Hornchurch Housing Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Hornchurch Housing Trust. You consider that Hornchurch Housing Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Hornchurch Housing Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Signed by:
Corné van Wielligh
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M J Bushell Audit LLP
Chartered Accountants
Ground Floor
Kings House
101-135 Kings Road
Brentwood
Essex
CM14 4DR

Date: 07 October 2026

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HORNCHURCH HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**3**	-	-
Charitable activities	**4**	-	-
Investments	**5**	-	-
Total income		-	-
Expenditure on:			
Charitable activities	**6**	-	-
Total expenditure		-	-
Net gains on investments		-	-
Net income and movement in funds		-	-
Reconciliation of funds:			
Fund balances at 1 January 2025		-	-
Fund balances at 31 December 2025		-	-

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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HORNCHURCH HOUSING TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets			-		-
Investment property			-		-
Investments			-		-
			-		-
Current assets					
Debtors		-		-	
Cash at bank and in hand		-		-	
		-		-	
Creditors: amounts falling due within one year		-		-	
Net current assets			-		-
Total assets less current liabilities			-		-
The funds of the Funds of the charity					
Unrestricted funds	**10**		-		-
			-		-

The financial statements were approved by the trustees on 06 October 2026

Signed by:

Melvin Wallace

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Melvin Wallace

Trustee

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HORNCHURCH HOUSING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Hornchurch Housing Trust is a charity which provides sheltered accommodation for elderly people who live within the borough.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Funds of the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Funds of the charity is a Public Benefit Entity as defined by FRS 102.

The Funds of the charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Funds of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Funds of the charity.

1.4 Income

Income is recognised when the Funds of the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Funds of the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Funds of the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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1 Accounting policies **(Continued)**

1.5 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. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the Funds of the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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1 Accounting policies **(Continued)**

1.11 Financial instruments

The Funds of the charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Funds of the charity's balance sheet when the Funds of the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Funds of the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Funds of the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Funds of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	-	-

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Weekly maintenance & ancillary charges	-	-

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Dividends receivable	-	-

6 Expenditure on charitable activities

	Charitable activities 2025 £
Direct costs	
	-
Analysis by fund	
Unrestricted funds	-

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Funds of the charity during the year.

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8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	-	-	-	-	-

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	-	-	-	-	-

11 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).