Registered number: 14090642
Charity number: 1199151

THE WADENHOE TRUST

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE WADENHOE TRUST
(A Company Limited by Guarantee)

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THE WADENHOE TRUST

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	B R Dunn C A Earl J R Gent S M Hall, Chairman A C Hotson F M Laing D R Webb
Company registered number	14090642
Charity registered number	1199151
Registered office	Goldsmiths The Stables Churchfield Farm Oundle Peterborough PE8 5AU
Independent auditors	Streets Audit LLP 38 Tyndall Court Commerce Road Lynch Wood Peterborough PE2 6LR
Bankers	Barclays Leicester LE87 2BB
Solicitors	HCR Hewitsons 50-60 Station Rd Cambridge Cambridgeshire CB1 2JH

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 January 2025 to 31 December 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objects, as set out within the Memorandum and Articles, are:

a) to preserve the village properties as an entity as part of the national heritage.

b) to conserve, maintain and improve for the public benefit the architectural and aesthetic qualities of the village properties.

c) to conserve and enhance for the public benefit the natural beauty of the village surroundings.

d) to advance the education of the public in the architectural and aesthetic merits of the village and the desirability of preserving the village and villages of a similar character for the benefit of the nation.

e) to preserve and to encourage the study and dissemination of knowledge of the archaeological sites and the indigenous flora and fauna to be found in the village and its surroundings.

Wadenhoe is a small village of 120 or so inhabitants in rural Northamptonshire. The village sits beside the River Nene and a walk, known as the Nene Way, runs through it. The village is a popular destination for walkers and other visitors. Adjacent to the village there is a site of archaeological interest and an area of special interest for nature. The village is in the limestone belt and most of its buildings use local stone. A significant number of the buildings are listed, and many of those are owned by the Trust. The church, village hall and the King's Head public house are frequently used by the public, the latter being owned by the Trust.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Objectives and activities (continued)

b. Strategies for achieving objectives

The Trustees have agreed that, taking one year with another, they will seek to fulfil all the Trust's primary objects, within the resources at their disposal. In managing the Trust assets they aim to maintain a balance between that objective on the one hand, and obtaining a reasonable return from their assets in order to maintain economic viability on the other.

The objectives of the Trust for the year ended 31 December 2025 were to continue to manage efficiently and elfectively the properties of the Trust to ensure the primary objectives above continue to be met. The main activity of the Trust is the management of the property which it owns, including the collection of rents, maintenance and development.

Trustees identified in 2024 the need to raise money in the near future to enable maintenance and planned renovations to the charity property that have been mandated by Government. Taking the recommendations of the Strategic Review that was conducted in October 2021, Trustees decided that should any land or properties be sold to raise funds, the aims and the objectives of the Trust would continue to be maintained by subjecting any sale to enforceable and restrictive covenants. These would be listed in the Land Title and Sale documentation.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

a. Main achievements of the Charity

The conservation and energy improvement programme for village properties continued throughout the year with roofing upgrades and insulation when the opportunities arose.

Having purchased 34 Church Street in 2024, this cottage has now been re-thatched and refurbished throughout. The cottage’s location and large garden will enable a modern sewage treatment plant to be installed which will serve 4 properties. This will then make the properties compliant with Environment Agency guidelines.

Further up the hill in Church Street the design and location for the replacement of an existing 35-year-old sewage treatment plant is progressing through the design and feasibility stages. Once complete, this project will be put out to tender with the aim of bringing the foul drainage of the properties served in line with current legislation.

In support of the village church and the wider community that uses the building for worship, bell ringing, and historical visits The Trust paid for the renovation of the car park surface and the surrounding fencing.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

Unrestricted funds held at 31 December 2025 were £1,675,315 (2024 - £1,651,556), a net increase during the year of £23,759 (2024 - net decrease of £59,403). In total the charity made a net surplus of £536,940 (2024 - £20,431) after depreciation and gains on disposal of endowment fund assets.

It is the policy of the Trust to aim to retain sufficient available reserves to enable it to meet the normal revenue expenditure which it expects to incur over the next six months as well as other expected liabilities. The available reserves at 31 December 2025 were £987,854 (2024 - £464,185) represented by net current assets attributable to its expendable endowment funds of £480,925 (2024 - £Nil) and attributable to unrestricted funds of £506,929 (2024 - £464,185).

c. Capital expenditure

Property improvements and additions costing a total of £92,228 (2024 - £529,754) were undertaken during the year.

Capital spending during 2025 included £7,995 on 5 The Green, £3,264 on Church Car Park, and £80,969 on 34 Church Street.

Trustees have a project expenditure plan in place and expect to utilise the endowment fund liquid assets over the next few years, ensuring the objectives of the charity continue to be met.

d. Risks

The Trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to mitigate exposure to the risks.

Structure, governance and management

a. Constitution

The Wadenhoe Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The Trustees who served during the year were:

AC Hotson
J R Gent
B R Dunn
S M Hall
F M Laing
D R Webb
C A Earl

The Wadenhoe Trust Articles of Association follow current governance best practice that is endorsed by Companies House.

Structure, governance and management (continued)

When new trustees are appointed, they are given an overview of the Trust and an outline of both its operational and financial activities. New trustees are selected in order to gain benefit from their skills and experience, to complement the existing trustees, and to provide succession.

The day to day responsibilities of running the Trust are delegated to the Trust manager who reports to the chairman on a regular basis in the interim period between trustee meetings. By agreement with the trustees some specific tasks are delegated to other professionals.

Plans for future periods

To continue with planned renovations to charity property and undertake maintenance work as required.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Streets Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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



.....
S M Hall
(Chair of Trustees)

Date: 3 August 2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees (who are also the directors of the Charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 Companies Act 2006. 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:



.....
S M Hall
(Chair of Trustees)

Date: 3 August 2026

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE WADENHOE TRUST

Opinion

We have audited the financial statements of The Wadenhoe Trust (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE WADENHOE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE WADENHOE TRUST (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with Trustees and other management, and from our commercial knowledge and experience of the charity and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and review of legal fees; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE WADENHOE TRUST (CONTINUED)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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 Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Anderson BSc FCA (Senior Statutory Auditor)
for and on behalf of
Streets Audit LLP
38 Tyndall Court
Commerce Road
Lynch Wood
Peterborough
PE2 6LR

Date: 16 September 2026

THE WADENHOE TRUST

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income and endowments from:					
Charitable activities	4	**339,741**	**-**	**339,741**	*307,265*
Investments	5	**2,913**	**-**	**2,913**	*15,209*
Other income	6	**13,936**	**-**	**13,936**	*15,276*
Total income and endowments		**356,590**	**-**	**356,590**	*337,750*
Expenditure on:					
Charitable activities	7	**332,831**	**39,667**	**372,498**	*317,319*
Total expenditure		**332,831**	**39,667**	**372,498**	*317,319*
Net movement in funds before other recognised gains/(losses)		**23,759**	**(39,667)**	**(15,908)**	*20,431*
Other recognised gains/(losses):					
Gains on disposal of fixed assets		**-**	**552,848**	**552,848**	*-*
Net movement in funds		**23,759**	**513,181**	**536,940**	*20,431*
Reconciliation of funds:					
Total funds brought forward		**1,651,556**	**3,484,543**	**5,136,099**	*5,115,668*
Net movement in funds		**23,759**	**513,181**	**536,940**	*20,431*
Total funds carried forward		**1,675,315**	**3,997,724**	**5,673,039**	*5,136,099*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 25 form part of these financial statements.

THE WADENHOE TRUST

(A Company Limited by Guarantee)
REGISTERED NUMBER: 14090642

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		*2024 £*
Fixed assets					
Tangible assets	11		**4,685,185**		*4,671,914*
			4,685,185		*4,671,914*
Current assets					
Debtors	12	**40,492**		*28,432*	
Cash at bank and in hand		**1,005,700**		*474,021*	
		1,046,192		*502,453*	
Current liabilities					
Creditors: amounts falling due within one year	13	**(58,338)**		*(38,268)*	
Net current assets			**987,854**		*464,185*
Total assets less current liabilities			**5,673,039**		*5,136,099*
Total net assets			**5,673,039**		*5,136,099*

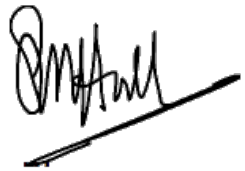
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

	Note	2025 £	*2024 £*
Charity funds			
Endowment funds	14	**3,997,724**	*3,484,543*
Restricted funds	14	**-**	*-*
Unrestricted funds	14	**1,675,315**	*1,651,556*
Total funds		**5,673,039**	*5,136,099*

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



.....
S M Hall
(Chair of Trustees)

Date: 3 August 2026

The notes on pages 15 to 25 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

The Wadenhoe Trust is a charitable company established by a memorandum and articles of association as set out in the Trustee's Report. The Charity is managed by P A Goldsmith and the registered office is Goldsmiths, The Auction Centre, Eastwood Road, Oundle, Peterborough, PEB 4DF.

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 Companies Act 2006.

The Wadenhoe 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 property management is recognised in the Statement of Financial Activities on an accruals basis. All other income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. 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 allocated on the portion of the asset's use.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 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.

Land and buildings transferred to the charity by Deed of Gift are shown at the valuation at the date of transfer. AII other additions are shown at cost.

The Home Farm Project is the conversion of the farm yard into business units.

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

Depreciation is provided on the following bases:

Freehold property	- 0 - 3.33% on cost per anum
Home Farm Project	- 2% on cost per anum
King's Head Improvements	- 10 % on cost per anum
Infastructure	- 1 - 3.33% on cost per anum

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2. Accounting policies (continued)

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

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

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

2.9 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.

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Tangible fixed assets are recognised at cost or valuation, less accumulated depreciation and any impairment. Depreciation takes place over the estimated useful life, down to the assessed residual value. The carrying amount of the charity's tangible fixed assets is tested as soon as changed conditions show that a need for impairment has arisen.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Preservation of charitable property	339,741	**339,741**	*307,265*
Total 2024	*307,265*	*307,265*	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Interest receivable	2,913	**2,913**	*15,209*
Total 2024	*15,209*	*15,209*	

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Utilities charge income	13,936	**13,936**	*15,276*
Total 2024	*15,276*	*15,276*	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	*Total 2024 £*
Preservation of charitable property	332,831	39,667	**372,498**	*317,319*
Total 2024	*278,347*	*38,972*	*317,319*	

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Preservation of charitable property	357,325	15,173	**372,498**	*317,319*
Total 2024	*301,324*	*15,995*	*317,319*	

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	*Total funds 2024 £*
Insurance	**39,186**	*32,602*
Property repairs and maintenance	**123,617**	*127,986*
Professional fees	**49,674**	*12,892*
Utilities, services and rates	**33,201**	*29,789*
Management fees	**36,290**	*30,408*
Sundry expenses and irrecoverable VAT	**17,392**	*15,077*
Bank interest and charges	**206**	*402*
Bad debts	**(200)**	*(638)*
Depreciation and impairment	**57,959**	*52,806*
	357,325	*301,324*

Analysis of support costs

	Total funds 2025 £	*Total funds 2024 £*
Governance costs - Audit and accountancy fees	**14,660**	*15,575*
Governance costs - Trustees' meeting costs	**513**	*420*
	15,173	*15,995*

9. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £5,000 *(2024 - £4,250)*, and fees in connection with quarterly management accounts and specialist VAT advice of £9,875 (*2024 - £9,825*).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 December 2025, expenses totalling £232 were reimbursed or paid directly to 1 Trustee *(2024 - £263 to 1 Trustee)*. Expenses reimbursed relate to subsistence and travel costs incurred by Trustees.

During the year, where appropriate, Trustees paid sewage service fees in line with other residents.

Trustees' indemnity insurance costing £735 (2024 - £739) was paid by the Charity during the year.

11. Tangible fixed assets

	Freehold land and buildings £	Home Farm project £	King's Head improve-ments £	Infastructure £	Total £
Cost or valuation					
At 1 January 2025	**4,074,399**	**281,519**	**221,317**	**633,931**	**5,211,166**
Additions	**92,228**	**-**	**-**	**-**	**92,228**
Disposals	**(21,000)**	**-**	**-**	**-**	**(21,000)**
At 31 December 2025	**4,145,627**	**281,519**	**221,317**	**633,931**	**5,282,394**
Depreciation					
At 1 January 2025	**74,549**	**176,753**	**189,968**	**97,982**	**539,252**
Charge for the year	**36,563**	**5,631**	**6,425**	**9,338**	**57,957**
At 31 December 2025	**111,112**	**182,384**	**196,393**	**107,320**	**597,209**
Net book value					
At 31 December 2025	**4,034,515**	**99,135**	**24,924**	**526,611**	**4,685,185**
At 31 December 2024	*3,999,850*	*104,766*	*31,349*	*535,949*	*4,671,914*

12. Debtors

	2025 £	*2024* *£*
Due within one year		
Trade debtors	**6,373**	*556*
Other debtors	**19,348**	*15,830*
Prepayments and accrued income	**14,771**	*12,046*
	40,492	*28,432*

13. Creditors: Amounts falling due within one year

	2025 £	*2024* *£*
Trade creditors	**21,388**	*3,667*
Other taxation and social security	**-**	*1,925*
Other creditors	**11,405**	*9,662*
Accruals and deferred income	**25,545**	*23,014*
	58,338	*38,268*

	2025 £	*2024* *£*
Deferred income at 1 January 2025	**8,025**	*771*
Resources deferred during the year	**7,804**	*8,025*
Amounts released from previous periods	**(8,025)**	*(771)*
	7,804	*8,025*

Deferred income relates to rental income received in advance.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds					
General Funds	**1,651,556**	**356,590**	**(332,831)**	**-**	**1,675,315**
Endowment funds					
Expendable Endowment Funds	**3,484,543**	**-**	**(39,667)**	**552,848**	**3,997,724**
Total of funds	**5,136,099**	**356,590**	**(372,498)**	**552,848**	**5,673,039**

The endowment fund comprises land transferred to the Charity by the original settlors of the unincorporated charity, The Wadenhoe Trust. From time to time, disposals are made as permitted under the Trust deed. The Trustees have full discretion on how to utilise any proceeds of sale in furtherance of the charity's objectives. Income arising on the endowment funds can be used in accordance with the objectives of the Charity and is included within unrestricted income.

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Balance at 31 December 2024 £*
Unrestricted funds				
General Funds	*1,592,153*	*337,750*	*(278,347)*	*1,651,556*
Endowment funds				
Expendable Endowment Funds	*3,523,515*	*-*	*(38,972)*	*3,484,543*
Total of funds	*5,115,668*	*337,750*	*(317,319)*	*5,136,099*

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
General funds	**1,651,556**	**356,590**	**(332,831)**	**-**	**1,675,315**
Endowment funds	**3,484,543**	**-**	**(39,667)**	**552,848**	**3,997,724**
	5,136,099	**356,590**	**(372,498)**	**552,848**	**5,673,039**

Summary of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Balance at 31 December 2024 £*
General funds	*1,592,153*	*337,750*	*(278,347)*	*1,651,556*
Endowment funds	*3,523,515*	*-*	*(38,972)*	*3,484,543*
	5,115,668	*337,750*	*(317,319)*	*5,136,099*

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,168,386	3,516,799	**4,685,185**
Current assets	565,267	480,925	**1,046,192**
Creditors due within one year	(58,338)	-	**(58,338)**
Total	1,675,315	3,997,724	**5,673,039**

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Endowment funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	*1,187,371*	*3,484,543*	*4,671,914*
Current assets	*502,453*	-	*502,453*
Creditors due within one year	*(38,268)*	-	*(38,268)*
Total	*1,651,556*	*3,484,543*	*5,136,099*

17. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2025, except for those disclosed in note 10.