**CHARITABLE INCORPORATED ORGANISATION: CE036615 (England and Wales)**
**REGISTERED CHARITY NUMBER: 1208898**

# Report of the Trustees and

# Unaudited Financial Statements

# For The Year Ended 31 December 2025

# for

# The Woodcock Trust

Charles A. Wood & Co.
Chartered Accountants
15 Prospect Street
Bridlington
East Yorkshire
YO15 2AE

**The Woodcock Trust**

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**For The Year Ended 31 December 2025**


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**The Woodcock Trust**

**Report of the Trustees**
**For The Year Ended 31 December 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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).

## OBJECTIVES AND ACTIVITIES

### History, objectives and activities of the trust

The prevention and relief of poverty and the advancement of Christian denominations, especially Methodism, within and around any area which includes Bridlington, through the provision of housing, accommodation and support, and such other activities that are incidental, supplementary or ancillary to the objects of this Charity.

### Public benefit

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

### Grantmaking

The Charity has supported St John's Burlington Methodist Church in Bridlington with a Grant of £8,400 (2024 - £5,000) and Sewerby Methodist Church with a Grant of £946 (2024 - £2,600) in both cases to assist with the Church heating and lighting costs.

## ACHIEVEMENTS AND PERFORMANCE

### Charitable activities

The trustees are satisfied with the development of the charity during the year, as reflected in the accounts.

During the course of the period no flats were empty, all units being fully let. There were no bad debts.

## FINANCIAL REVIEW

### Financial review, investment policy and reserves

The Statement of Financial Activities shows a net income for the period of £489,467 (2024 net expenditure of £5,185.) which includes an uplift in the value of the properties to Market Value following a revaluation during the year of £479,000. Reserves at the period end were £1,638,143 in aggregate

The charity keeps under review all of the investments of the trust and maintains a good level of liquidity to meet the costs of anticipated projects of a major nature.

### Principal funding sources

The Charity relies on rent charged to its beneficiaries, provided with accommodation in the Endowment property as the main charitable purpose, together with income generated from its investments to provide sufficient funds to cover the ongoing maintenance and other operating expenses. The Trustees are regularly reviewing the income generated from these sources to ensure the charities primary objective can be delivered.

### Reserves policy

The Charity does not seek to accrue funds beyond that necessary to operate.

Free reserves held by the Charity will not exceed that necessary to operate the charity for twelve months.

At 31 December 2025 the free reserves were £97,075 represented by the unrestricted investments of £32,713 and the net current assets of £64,362.

During the year the Trustees transferred £22,720 from unrestricted reserves to the restricted Cyclical Maintenance Fund.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

On 28 June 2024 the charity was registered as a Charitable Incorporated Organisation ("the CIO") and a new constitution was adopted. The CIO took over all the assets and liabilities of the unincorporated charity known as The Woodcock Trust with registered charity number 221282.

The unincorporated charity was established under the Will dated 30 December 1957 of the late Miss Nellie Woodcock to be administered by the Trustees of the Quay Methodist Church, Bridlington.

### Management and governance arrangements

New trustees and officers are chosen by the existing trustees taking into account their association and sympathy with the objects of the trust. The chair of the trustees is responsible for the induction of any new trustee which involves awareness of the trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity.

### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees regularly review the risks that the Charity faces, which mainly relate to investment management. The trustees have undertaken regular maintenance of the investment properties to ensure the properties are maintained to a high standard in order to mitigate any risks that would otherwise arise.

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Company number

CE036615 (England and Wales)

### Registered Charity number

1208898

### Registered office

10 Dunnscroft
Flamborough
Bridlington
YO15 1PZ

### Trustees

P Jay
K Abbott
J Padwick
Mrs R Cooper
Rev. J A Fisher

### Independent Examiner

Charles A. Wood & Co.
Chartered Accountants
15 Prospect Street
Bridlington
East Yorkshire
YO15 2AE

Approved by order of the board of trustees on 15 October 2026 and signed on its behalf by:

Rev. J A Fisher - Trustee

## Independent Examiner's Report to the Trustees of The Woodcock Trust

**Independent examiner's report to the trustees of The Woodcock Trust ('the Company')**
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

**Responsibilities and basis of report**
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**
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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

A W Ingham BSc FCA CTA
A member of the Institute of Chartered Accountants in England and Wales

Charles A. Wood & Co.
Chartered Accountants
15 Prospect Street
Bridlington
East Yorkshire
YO15 2AE

15 October 2026

**The Woodcock Trust**

**Statement of Financial Activities**
**For The Year Ended 31 December 2025**

| | Notes | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | Year Ended 31.12.25 Total funds £ | Period 28.6.24 to 31.12.24 Total funds £ |
|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | | |
| **Charitable activities** | | | | | | |
| Housing and accommodation | | 56,799 | - | - | 56,799 | 28,305 |
| Investment income | 2 | 6,140 | 1,074 | - | 7,214 | 3,683 |
| **Total** | | 62,939 | 1,074 | - | 64,013 | 31,988 |
| **EXPENDITURE ON** | | | | | | |
| Raising funds | | 12,000 | - | - | 12,000 | 5,999 |
| **Charitable activities** | | | | | | |
| Housing and accommodation | | 46,019 | - | - | 46,019 | 22,487 |
| Methodist church support | | 9,346 | - | - | 9,346 | 7,600 |
| **Total** | | 67,365 | - | - | 67,365 | 36,086 |
| Net gains/(losses) on investments | | 16,328 | 22,946 | 453,545 | 492,819 | (1,447) |
| **NET INCOME/(EXPENDITURE)** | | 11,902 | 24,020 | 453,545 | 489,467 | (5,545) |
| **Transfers between funds** | 11 | (22,720) | 22,720 | - | - | - |
| **Net movement in funds** | | (10,818) | 46,740 | 453,545 | 489,467 | (5,545) |
| **RECONCILIATION OF FUNDS** | | | | | | |
| Total funds brought forward | | 200,435 | 125,667 | 822,574 | 1,148,676 | 1,154,221 |
| **TOTAL FUNDS CARRIED FORWARD** | | 189,617 | 172,407 | 1,276,119 | 1,638,143 | 1,148,676 |

The notes form part of these financial statements

**The Woodcock Trust**

**Balance Sheet**
**31 December 2025**

| | Notes | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | | |
| Tangible assets | 7 | 92,542 | 97,293 | 1,212,165 | 1,402,000 | 923,000 |
| Investments | 8 | 32,713 | 75,114 | 63,954 | 171,781 | 157,102 |
| | | 125,255 | 172,407 | 1,276,119 | 1,573,781 | 1,080,102 |
| **CURRENT ASSETS** | | | | | | |
| Debtors | 9 | 2,024 | - | - | 2,024 | 1,961 |
| Cash at bank | | 77,356 | - | - | 77,356 | 69,458 |
| | | 79,380 | - | - | 79,380 | 71,419 |
| **CREDITORS** | | | | | | |
| Amounts falling due within one year | 10 | (15,018) | - | - | (15,018) | (2,845) |
| **NET CURRENT ASSETS** | | 64,362 | - | - | 64,362 | 68,574 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 189,617 | 172,407 | 1,276,119 | 1,638,143 | 1,148,676 |
| **NET ASSETS** | | 189,617 | 172,407 | 1,276,119 | 1,638,143 | 1,148,676 |
| **FUNDS** | 11 | | | | | |
| Unrestricted funds | | | | | 189,617 | 200,435 |
| Restricted funds | | | | | 172,407 | 125,667 |
| Endowment funds | | | | | 1,276,119 | 822,574 |
| **TOTAL FUNDS** | | | | | 1,638,143 | 1,148,676 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements



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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 October 2026 and were signed on its behalf by:

J A Fisher - Trustee

R Cooper - Trustee

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity was incorporated as a Charitable Incorporated Organisation on 28 June 2024. On incorporation the assets and liabilities of the unincorporated charity known as The Woodcock Trust (Registered charity number 221282) were transferred to the CIO.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**
Freehold property held for the primary purpose of the charity is not depreciated as the residual value of each property is so great that any depreciation is immaterial.

Freehold properties are carried at fair value and subject to an independent professional valuation every 5 years.

**Taxation**
The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.


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## 2. INVESTMENT INCOME

| | Year Ended 31.12.25 | Period 28.6.24 to 31.12.24 |
|---|---|---|
| | £ | £ |
| Investment income | 7,214 | 3,683 |

## 3. GRANTS PAYABLE

| | Year Ended 31.12.25 | Period 28.6.24 to 31.12.24 |
|---|---|---|
| | £ | £ |
| Methodist church support | 9,346 | 7,600 |

The total grants paid to institutions during the year was as follows:

| | Year Ended 31.12.25 | Period 28.6.24 to 31.12.24 |
|---|---|---|
| | £ | £ |
| St John's Burlington Methodist Church Heating Grant | 8,400 | 5,000 |
| Sewerby Methodist Church Heating Grant | 946 | 2,600 |
| | 9,346 | 7,600 |

## 4. INDEPENDENT EXAMINER'S REMUNERATION

The remuneration paid to the Independent Examiner was £1,920 (2024 - £1,800). In addition, the Independent Examiner's firm has provided accountancy services for £720 (2024- £432).

## 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st December 2024.

**Trustees' expenses**

Administrative expenses of £100 (2024 -£150) have been reimbursed to 1 of the trustees.

## 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund | Restricted funds | Endowment fund | Total funds |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **INCOME AND ENDOWMENTS FROM** | | | | |
| **Charitable activities** | | | | |
| Housing and accommodation | 28,305 | - | - | 28,305 |
| Investment income | 3,427 | 256 | - | 3,683 |
| **Total** | 31,732 | 256 | - | 31,988 |
| **EXPENDITURE ON** | | | | |
| Raising funds | 5,999 | - | - | 5,999 |



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## 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted funds £ | Endowment fund £ | Total funds £ |
|---|---|---|---|---|
| **Charitable activities** | | | | |
| Housing and accommodation | 22,487 | - | - | 22,487 |
| Methodist church support | 7,600 | - | - | 7,600 |
| **Total** | 36,086 | - | - | 36,086 |
| Net gains/(losses) on investments | (424) | (36) | (987) | (1,447) |
| **NET INCOME/(EXPENDITURE)** | (4,778) | 220 | (987) | (5,545) |
| **Transfers between funds** | (11,322) | 11,322 | - | - |
| **Net movement in funds** | (16,100) | 11,542 | (987) | (5,545) |
| **RECONCILIATION OF FUNDS** | | | | |
| Total funds brought forward | 216,535 | 114,125 | 823,561 | 1,154,221 |
| **TOTAL FUNDS CARRIED FORWARD** | 200,435 | 125,667 | 822,574 | 1,148,676 |

## 7. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|---|---|
| **COST OR VALUATION** | |
| At 1 January 2025 | 923,000 |
| Revaluations | 479,000 |
| At 31 December 2025 | 1,402,000 |
| **NET BOOK VALUE** | |
| At 31 December 2025 | 1,402,000 |
| At 31 December 2024 | 923,000 |

Cost or valuation at 31 December 2025 is represented by:

| | Freehold property £ |
|---|---|
| Valuation in 2025 | 479,000 |
| Cost | 923,000 |
| | 1,402,000 |

Freehold properties were valued on an open market basis on 26 May 2026 by Cranswicks Land and Property Agents.



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## 8. FIXED ASSET INVESTMENTS

| | Investments £ |
|---|---|
| **MARKET VALUE** | |
| At 1 January 2025 | 157,102 |
| Additions | 18,860 |
| Disposals | (18,000) |
| Revaluations | 13,819 |
| At 31 December 2025 | 171,781 |
| **NET BOOK VALUE** | |
| At 31 December 2025 | 171,781 |
| At 31 December 2024 | 157,102 |

There were no investment assets outside the UK.

The investments are analysed as follows:

| | 2024 £ |
|---|---|
| Charities UK Equity Fund | 69,347 |
| CFB Corporate Bond | 87,755 |
| Total | 157,102 |

Cost or valuation at 31 December 2025 is represented by:

| | Investments £ |
|---|---|
| Valuation in 2024 | (1,447) |
| Valuation in 2025 | 13,819 |
| Cost | 159,409 |
| | 171,781 |

## 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|---|---|---|
| Prepayments | 2,024 | 1,961 |



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## 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade creditors | 11,347 | 288 |
| Accrued expenses | 3,671 | 2,557 |
| | 15,018 | 2,845 |

## 11. MOVEMENT IN FUNDS

| | At 1.1.25 | Net movement in funds | Transfers between funds | At 31.12.25 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | 200,435 | 11,902 | (22,720) | 189,617 |
| **Restricted funds** | | | | |
| Extraordinary Repair Fund | 74,849 | 13,852 | - | 88,701 |
| Cyclical Maintenance Fund | 50,818 | 10,168 | 22,720 | 83,706 |
| | 125,667 | 24,020 | 22,720 | 172,407 |
| **Endowment funds** | | | | |
| Trust Capital Account | 822,574 | 453,545 | - | 1,276,119 |
| **TOTAL FUNDS** | 1,148,676 | 489,467 | - | 1,638,143 |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | 62,939 | (67,365) | 16,328 | 11,902 |
| **Restricted funds** | | | | |
| Extraordinary Repair Fund | - | - | 13,852 | 13,852 |
| Cyclical Maintenance Fund | 1,074 | - | 9,094 | 10,168 |
| | 1,074 | - | 22,946 | 24,020 |
| **Endowment funds** | | | | |
| Trust Capital Account | - | - | 453,545 | 453,545 |
| **TOTAL FUNDS** | 64,013 | (67,365) | 492,819 | 489,467 |



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## 11. MOVEMENT IN FUNDS - continued

**Comparatives for movement in funds**

| | Transfer from unincorporated charity on 28.6.24 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.24 £ |
|---|---|---|---|---|
| **Unrestricted fund** | 216,535 | (4,778) | (11,322) | 200,435 |
| **Restricted funds** | | | | |
| Extraordinary Repair Fund | 74,849 | - | - | 74,849 |
| Cyclical Maintenance Fund | 39,276 | 220 | 11,322 | 50,818 |
| | 114,125 | 220 | 11,322 | 125,667 |
| **Endowment fund** | | | | |
| Trust Capital Account | 823,561 | (987) | - | 822,574 |
| **TOTAL FUNDS** | 1,154,221 | (5,545) | - | 1,148,676 |

Comparative net movement in funds included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted fund** | 31,732 | (36,086) | (424) | (4,778) |
| **Restricted funds** | | | | |
| Cyclical Maintenance Fund | 256 | - | (36) | 220 |
| **Endowment fund** | | | | |
| Trust Capital Account | - | - | (987) | (987) |
| **TOTAL FUNDS** | 31,988 | (36,086) | (1,447) | (5,545) |

The transfer from the unincorporated charity on 28 June 2024 relates to the net funds transferred from the registered charity known as "The Woodcock Trust" (Registered charity number 221282).

The Trust Capital Account relates to the endowment funds that were left to the unincorporated charity under the Will of the late Miss Nellie Woodcock in 1957.

The Extraordinary Repair Fund and the Cyclical Maintenance Fund were established to cover items of repair and renewal expenditure which occur infrequently. Annual appropriations are made to these funds as considered by the Trustees. Transfers are made from the funds to cover exceptional expenditure. The funds are represented by cash at bank and current asset investments.



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## 12. RELATED PARTY DISCLOSURES

There were no related party transactions during the year ended 31 December 2025.

In the comparative period the unincorporated charity known as the Woodcock Trust (Registered Charity number 221282) was incorporated as a Charitable Incorporated Organisation and all the assets and liabilities were transferred to the Woodcock Trust (Registered Charity number 1208898) on 28 June 2024.

**The Woodcock Trust**

**Detailed Statement of Financial Activities**
**For The Year Ended 31 December 2025**

| | Year Ended 31.12.25 £ | Period 28.6.24 to 31.12.24 £ |
|---|---|---|
| **INCOME AND ENDOWMENTS** | | |
| **Investment income** | | |
| Investment income | 7,214 | 3,683 |
| **Charitable activities** | | |
| Rent receivable | 56,799 | 28,305 |
| **Total incoming resources** | 64,013 | 31,988 |
| **EXPENDITURE** | | |
| **Raising donations and legacies** | | |
| Letting cost and valuers fees | 12,000 | 5,999 |
| **Charitable activities** | | |
| Rates and water | 2,998 | 865 |
| Insurance | 4,158 | 2,073 |
| Light and heat | 2,859 | 1,304 |
| Sundries | 875 | 741 |
| Repairs and maintenance | 27,589 | 6,488 |
| Grants to institutions | 9,346 | 7,600 |
| | 47,825 | 19,071 |
| **Support costs** | | |
| **Governance costs** | | |
| Independent examiner's remuneration | 1,920 | 1,800 |
| Bookkeeping | 720 | 432 |
| Legal fees | 4,800 | 8,634 |
| Clerical fees | 100 | 150 |
| | 7,540 | 11,016 |
| Total resources expended | 67,365 | 36,086 |
| **Net expenditure** | (3,352) | (4,098) |