Docusign Envelope ID: 29CEF91F-8FA9-80E5-82BE-A4CABD88F54F

Charity registration number 202892 (England and Wales)

THE HAVEN OF REST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: 29CEF91F-8FA9-80E5-82BE-A4CABD88F54F

THE HAVEN OF REST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Thomas Mr I Thomas Mrs C Rowley Mrs J Cottrell Mrs F Stone Mr M Loader	 (Appointed 10 July 2025)
Charity number	202892	
Principal address	87 Bridge Road Maidenhead Berkshire SL6 8LZ	
Independent examiner	Jeffrey Smith FCA Eacotts International Limited Grenville Court Britwell Road Burnham Buckinghamshire SL1 8DF	

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THE HAVEN OF REST

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 accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Scheme of 23 October 1986 governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The charity's objectives are providing Almshouses for men and women who may be married couples living together or single individuals being gentle folks of good character reduced to poverty by sickness, misfortune, age or infirmity.

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

Achievements and performance

Matters Relating to Residents

11 cottages and the 2 flats have been continuously occupied throughout 2025. A new residents moved in to cottage No 6 in February.

There are no prospective residents on the list of applicants as at 31 December 2025.

Activities of the Trustees

Mrs Jane Cottrell, Mrs Cath Rowley and Mrs Fran Stone have continued to be available to visit Residents should the occasion arise. This has proved most beneficial to the overseeing of the health and well-being of the Residents.

The Television Licence Concession has been renewed & all but seven residents qualify.

Property Improvements

The Annual Boiler servicing has been carried out and all certificates have been handed to the Chairman.

The annual fire extinguisher checks have also been completed.

All properties have had the electric wiring check and renewed where applicable.

Cottage No 12 had a new electric cooker fitted.

All properties had new extractor fans fitted to the shower rooms.

All of the outside wood work has been repainted.

A tea party was held in August to celebrate 130 years of the The Haven.

Financial review

The financial statements as laid out on pages 4 to 12 comply with current statutory requirements.

Total reserves currently stand at £1,287,799 (2024: £1,208,788).

Net gain before revaluation of investments for the year was £11,330 (2024: £7,943) The net movement in funds was a gain of £79,010 (2024: £40,035)

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THE HAVEN OF REST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level sufficient to undertake repairs and maintenance requirements as they arise and accumulate funds in order to undertake major improvements and repairs from time to time. Income that is not immediately required for repairs is invested in two funds approved by the charity commission and monitored regularly.

The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities. This level of reserves has been maintained throughout the year.

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

Structure, governance and management
The charity was established by a charitable trust deed on 23 October 1986.

The Trustees who served during the year were:

Mrs J Thomas	
Mr I Thomas	
Mrs C Rowley	
Mrs J Cottrell	
Mrs F Stone	
Mr T Pottage	(Resigned 1 April 2025)
Mr M Loader	(Appointed 10 July 2025)

Trustees appoint members collectively as a body.

All decisions are made by the trustee body as a whole and appropriate powers and authority is delegated to individual trustees who implement the decisions.

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

DocuSigned by:
Mrs J Thomas
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Mrs J Thomas
Trustee
Dated: 12 August 2026

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THE HAVEN OF REST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HAVEN OF REST

I report on the financial statements of the charity for the year ended 31 December 2025, which are set out on pages 4 to 12.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

(i) examine the financial statements under section 145 of the 2011 Act;

(ii) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement below.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

  (i) to keep accounting records in accordance with section 130 of the 2011 Act; and

  (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

  have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

DocuSigned by:
Jeffrey Smith
C11456EE2519422

Jeffrey Smith FCA

Eacotts International Limited
Grenville Court
Britwell Road
Burnham
Buckinghamshire
SL1 8DF

Dated: 12 August 2026

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THE HAVEN OF REST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:							
Charitable activities	**2**	52,035	-	52,035	48,733	-	48,733
Investments	**3**	3,559	-	3,559	3,667	-	3,667
Total income		55,594	-	55,594	52,400	-	52,400
Charitable activities	**4**	44,264	-	44,264	44,457	-	44,457
Net gains on investments	**8**	67,681	-	67,681	32,092	-	32,092
Net income and movement in funds		79,011	-	79,011	40,035	-	40,035
Reconciliation of funds:							
Fund balances at 1 January 2025		523,788	685,000	1,208,788	483,753	685,000	1,168,753
Fund balances at 31 December 2025		602,799	685,000	1,287,799	523,788	685,000	1,208,788

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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THE HAVEN OF REST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**10**		685,000		685,000
Investments	**11**		554,408		486,727
			1,239,408		1,171,727
Current assets					
Cash at bank and in hand		48,391		37,061	
Net current assets			48,391		37,061
Total assets less current liabilities			1,287,799		1,208,788
The funds of the charity					
Endowment funds	**12**		685,000		685,000
Unrestricted funds	**13**		602,799		523,788
			1,287,799		1,208,788

The financial statements were approved by the Trustees on 12 August 2026

DocuSigned by:
Mrs J Thomas
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Mrs J Thomas
Trustee

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THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

The The Haven of Rest is a registered charity, number 202892, and is constituted under a trust deed dated 23 October 1986.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed. the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 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 charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation certain financial instruments at fair value. 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 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.

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

1.4 Incoming resources

Income is recognised when 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.

Income relates to rent received from residents and is recognised in accordance with the tenancy agreement.

Cash donations are recognised on receipt. Other donations are recognised once 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 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)**

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 bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon receipt of the income in the bank account.

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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.

The charity applied the FRS102 transitional arrangements. As such the property's value became its deemed cost as at 1 January 2014.

Land and buildings are not subject to depreciation because the buildings are considered to have negligible value in comparison to the value of the land.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 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)**

1.9 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

2 Charitable activities

	Alms houses 2025	Alms houses 2024
	£	£
Sale of goods	52,035	48,733

3 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Income from listed investments	1,368	1,332
Income from unlisted investments	1,633	1,556
Interest receivable	558	779
	3,559	3,667

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4 Charitable activities

	2025 £	2024 £
Insurance	1,540	1,455
Rates	5,786	4,482
Repairs and maintenance	35,248	37,871
Subscriptions	921	-
Resident Entertainment	769	649
	44,264	44,457

Charitable expenditure does not include payment to the independent examiner for examination fees or other services.

5 Description of charitable activities

Alms houses

The charity provides almshouses and all costs incurred relate to the provision of these and services for the benefit of their residents.

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

8 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	67,681	32,092

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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10 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 January 2025	685,000
At 31 December 2025	685,000
Carrying amount	
At 31 December 2025	685,000
At 31 December 2024	685,000

11 Fixed asset investments

	Listed investments	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 1 January 2025	48,936	437,791	486,727
Valuation changes	(2,342)	70,023	67,681
At 31 December 2025	46,594	507,814	554,408
Carrying amount			
At 31 December 2025	46,594	507,814	554,408
At 31 December 2024	48,936	437,791	486,727

Fixed asset investments revalued
The investments are valued at market value in accordance with the valuation as notified by the fund managers at the year end.

Unlisted investments
The charity holds 38,431 (2024: 38,431) income shares and 3,321 (2024: 3,321) accumulation shares in the National Association of Almshouses Common Investment fund (NAACIF).

Listed Investments
The charity holds 2,411.46 (2024: 2,411.46) units in the COIF Charities Investment Fund (CCLA).

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12 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2025	At 31 December 2025
	£	£
Permanent endowments		
	685,000	685,000

Previous year:	At 1 January 2024	At 31 December 2024
	£	£
Permanent endowments		
	685,000	685,000

Endowment funds represent freehold property at 87 Bridge Road, Maidenhead, Berkshire, SL6 8LZ; comprising of 12 cottages and 2 flats.

13 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	523,788	55,594	(44,264)	67,681	602,799

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	483,753	52,400	(44,457)	32,092	523,788

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14 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	-	685,000	685,000
Investments	554,408	-	554,408
Current assets/(liabilities)	48,391	-	48,391
	602,799	685,000	1,287,799

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	-	685,000	685,000
Investments	486,727	-	486,727
Current assets/(liabilities)	37,061	-	37,061
	523,788	685,000	1,208,788