Charity registration number: 205797

Kingsbury Charity

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Xeinadin Audit Limited
Chartered Accountants
Statutory Auditors
Leavesden Park
5 Hercules Way
Watford
Hertfordshire
WD25 7GS

Kingsbury Charity

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Kingsbury Charity

Reference and Administrative Details

Chairperson	Mr G Eldridge
Charity Registration Number	205797
Principal Office	29 Bowater Close Kingsbury London NW9 0XD
Trustees	Mrs A Hopkins Reverend S Schuil-Brewer Mr G Eldridge Mrs S Bhudia Mr P Gururajan Miss K Murphy
Hon. Treasurer	Ms P Hewavisenti
Clerk to Trustees	Mrs A Little
Auditor	Xeinadin Audit Limited Chartered Accountants Statutory Auditors Leavesden Park 5 Hercules Way Watford Hertfordshire WD25 7GS
Solicitors	Camerons Jones Television House 269 Field End Road Ruislip Middlesex HA4 9XA
Bankers	HSBC 544 Kingsbury Road Kingsbury London NW9 9EE CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Managers	Rathbones Group Plc 30 Gresham Street London EC2V 7QN

Kingsbury Charity

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies on page 13 and comply with the Charity's trust deed, the Charities Act 2011 and the Charities Statement of Recommended Practice: Accounting and Reporting by Under FRS 102.

Objectives and activities

The main objectives of the Charity are to provide relief for those in need and/or in sickness of, either generally or individually, persons resident in or in certain circumstances close to the Ancient Parish of Kingsbury. Subject to the approval of the Charity Commissioners the Trustees may provide land and buildings to be appropriated and used as almshouses for the accommodation of residents.

The Charity achieves its objectives by the prudent management of its assets and investments, to ensure that the almshouses are maintained to a hight standard and as near to full occupancy as possible. Also, that sufficient funds are available to make grants to worthy causes falling within the Charity's objectives.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

The Charity's income and expenditure for the year are shown in the statement of Financial Activities (page 11), which shows total income of £347,240 (2024: £355,562) and total expenditure of £544,112 (2024: £665,329), giving rise to net expenditure of £196,872 (2024: £309,767). In addition, there were gains on investments of £411,823 (2024: £531,731). The total funds at 31st December 2025 were £13,567,354 (2024: 13,352,403). Movement in funds is shown in note 16.

The Trustees do not consider the cost of a professional valuation of the property assets to be justified, but they are satisfied that their realisable values are substantially more than their historic costs.

The maintenance contributions made by all residents, usually paid monthly, have been increased again this year following a review undertaken to update the contributions to reflect current market conditions and to reflect the need to cover the costs of maintenance and administration. This process will be repeated annually in future years, and contributions will be reviewed in line with standard Almhouses' practice.

The rolling programme of maintenance, redecoration, and refurbishment to all the Charity's forty-one flats located in Bowater Close and Stubbs Close, continues. The focus of this year's maintenance spend was to continue to undertake the works identified in risk assessments.

There was also a major spend on improvements to the car park and landscaping at Bowater Close and for a security barrier to the entrance of Stubbs Close. Both projects were completed within the anticipated budget estimates. These projects have achieved the goals and expectations of the residents and will assist the caretakers in the management of the two sites.

Next year major works are planned for improvement of the careline system which will include the necessary works to address the removal of the direct telephone lines which is planned in the near future by the communication supplier. Defibrillators will also be provided on each site for use by the charity and for the community. Works are also planned to update the fans in the kitchens and bathrooms.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mrs A Hopkins
	Reverend S Schuil-Brewer
	Mr G Eldridge
	Mrs S Bhudia
	Mr P Gururajan
	Miss K Murphy
Chairperson:	Mr G Eldridge

Structure, governance and management

The Charity is governed by a revised scheme of the Charity Commissioners, dated 2nd October 1986, giving effect to the absorption of the Kingsbury District Nursing Aid Fund by the Kingsbury Charities of Richard Bowater and Francis Perry Stubbs.

Although the Charity has remained an unincorporated association since its inception, by virtue of the granting of a certificate of incorporation sealed by the Charity Commissioners on 21st October 1993, the Trustees are collectively a corporate body.

The Trustees meet regularly, usually every four to six weeks, either in person or virtually, to discuss the management of the Charity, its activities, and finances. New Trustees are appointed by the Trustees by way of a show of hands and the Chairman has the casting vote.

Two non-voting members attend the Trustees' meetings - the Secretary and the Treasurer.

The Board

In respect of the make-up of the Board of trustees, the board now has a complete quota of members, and the board is currently chaired by Geoff Eldridge.

Risk management

An ongoing process of examining the major strategic, business and operations is ongoing. Work will continue in this area in the following year. Outstanding Business risk assessments are in place and a strategy for the future is being developed.

It is planned for a solicitor to be appointed to look into the legal status of the Charity's constitution and to update where needed.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 29/10/26 and signed on its behalf by:



.....

Mr G Eldridge

Chairperson and trustee

Kingsbury Charity

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

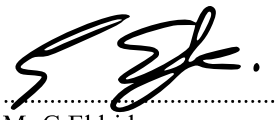
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 29/10/26 and signed on its behalf by:



Mr G Eldridge
Chairperson and trustee

Kingsbury Charity

Investment Managers Annual Investment Review

The portfolio managed by Rathbones has a medium-high risk strategy and is invested for the long-term to generate attractive returns to benefit the charity's beneficiaries, targeting an annual return of CPI +4%. The Kingsbury Charity investments generated a positive return of +5.4% net of fees. This return didn't quite match the CPI +4% return for the year of +7.5%. Whilst the year was ultimately a positive one for investors, it was not without its ups and downs, most notably the considerable uncertainty surrounding the imposition of tariffs by the US administration in early April. Despite this initial setback, equity markets recovered, demonstrating a healthy underlying corporate environment with decent growth of both revenues and profits in many sectors. The dominant theme remained in Artificial Intelligence, whereby significant sums of money are being invested in datacentres to cater for very high demand for compute power. This also benefitted the wider supply chain surrounding the datacentre build-out. In bonds, interest rates have not fallen as hoped, in part due to the expectation that tariffs will prove inflationary, although it was reassuring to see the average tariffs imposed on each country being materially diluted as the year progressed. The portfolio is managed on a global basis, and so able to participate in the strength of the technology sector, however Rathbones remains somewhat wary of the concentrated nature of the equity index which has resulted from this strength. Rathbones remain confident that a diversified strategy, comprising equities, bonds and alternative assets is suitable to achieve the long-term aims of the charity.

Rathbones Group Plc

Kingsbury Charity

Independent Auditor's Report to the Members of Kingsbury Charity

Opinion

We have audited the financial statements of Kingsbury Charity (the 'charity') for the year ended 31 December 2025, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity'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 Charities Act 2011.

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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity 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 where the Charities (Accounts and Report) Regulations 2008 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 auditor’s 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.

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 sector;
• 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 charity, including the Charities Act 2011, anti-bribery, 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 inspecting legal correspondence; 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 were indicative of potential bias; and
• investigated the rationale behind significant or unusual transactions.

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;
• enquiring of management as to actual and potential litigation and claims; and
• reviewing correspondence with relevant regulators, and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

Independent Auditor's Report to the Members of Kingsbury Charity (continued)

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Xeinadin Audit Limited
Chartered Accountants
Statutory Auditor
Leavesden Park
5 Hercules Way
Watford
Hertfordshire
WD25 7GS

Date:29/10/2026

Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Kingsbury Charity

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Investment income	2	63,897	162,808	226,705	246,973
Charitable income	3	120,535	-	120,535	108,589
Total income		184,432	162,808	347,240	355,562
Expenditure on:					
Raising funds	4	(12,035)	(36,279)	(48,314)	(49,033)
Charitable activities	5	(187,627)	(242,195)	(429,822)	(555,207)
Governance costs	6	(65,976)	-	(65,976)	(61,089)
Total expenditure		(265,638)	(278,474)	(544,112)	(665,329)
Net expenditure		(81,206)	(115,666)	(196,872)	(309,767)
Gross transfers between funds	16	(116,080)	116,080	-	-
Gains/(losses) on fixed assets					
Gains/(losses) on investments	12	102,585	309,238	411,823	531,731
Net movement in funds		(94,701)	309,652	214,951	221,964
Reconciliation of funds					
Total funds brought forward		1,627,281	11,725,122	13,352,403	13,130,439
Total funds carried forward	16	1,532,580	12,034,774	13,567,354	13,352,403

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 16.

Kingsbury Charity

(Registration number: 205797)
Balance Sheet as at 31 December 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	11		1,888,053		1,888,053
Investments	12		10,938,516		10,181,091
			12,826,569		12,069,144
Current assets					
Debtors	13	14,109		8,346	
Cash at bank and in hand	14	774,034		1,334,238	
		788,143		1,342,584	
Creditors: Amounts falling due within one year	15	(47,358)		(59,325)	
Net current assets			740,785		1,283,259
Net assets			13,567,354		13,352,403
Funds of the charity:					
Restricted income funds					
Restricted funds		12,034,774		11,725,122	
Unrestricted income funds					
Unrestricted funds		1,532,580		1,627,281	
Total funds	16		13,567,354		13,352,403

The financial statements on pages 11 to 24 were approved by the trustees, and authorised for issue on 29/10/26 ..... and signed on their behalf by:

.....
Mr G Eldridge
Chairperson and trustee

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
Kingsbury Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Legacies

These are regarded as capital receipts and are credited to capital account.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Raising funds

These are costs incurred in the management of investments.

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation
As a non-trading registered charity, Kingsbury Charity is exempt from UK Corporation Tax on its income and realised capital gains.

Depreciation and amortisation
Fixed assets, other than Freehold properties, are normally written down to a nominal figure in the year they are acquired or the following year.

Depreciation is not charged on Freehold properties as the residual value is considered to be higher than the carrying value in the financial statements.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Debtors
Debtors comprises contributions owed by residents and prepayments of expenses.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Extraordinary Repair Fund (ERF)
This is a reserve fund for future major expenditure to which transfers are made from the Income and Expenditure Account. The fund should be invested with the aim on maximise capital growth including re-investment of income. It can be drawn upon to meet major items of repair.

Transfers from income to the fund are mandatory and are made annually to meet the minimum requirements of the Charity Commissioners, as amended from time to time to apply to dwellings in the London area.

Cyclical Maintenance Fund (CMF)
This fund, to which transfers are made from the Income and Expenditure Account, is retained by the trustees to meet maintenance occurring at regular intervals e.g. internal (refurbishing kitchens and bathrooms), external redecoration and the cost of professional fees such as for Quinquennial Inspections.

Annual transfers from income are made at the minimum rate for dwellings in the London area.

Routine Maintenance Fund (RMF)
In essence an equalisation account to even out the expense of routine maintenance of the flats from year to year. The annual charge is made at the maximum level allowed by the Charities Commission for rental budgetary purposes which is amended from time to time and is applicable to dwellings in the London area.

2 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Interest receivable and similar income;			
Interest receivable	21,819	35,970	57,789
Dividends receivable	42,078	126,838	168,916
	63,897	162,808	226,705

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Interest receivable and similar income;			
Interest receivable	15,519	35,016	50,535
Dividends receivable	48,935	147,503	196,438
	64,454	182,519	246,973

3 Income from charitable activities

	Stubbs Close £	Bowater Close £	Total 2025 £
Contributions from residents	36,170	84,365	120,535

	Stubbs Close £	Bowater Close £	Total 2024 £
Contributions from residents	32,862	75,727	108,589

4 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Investment management costs	12,035	36,279	48,314
Total for 2025	12,035	36,279	48,314
Total for 2024	12,214	36,819	49,033

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Council tax and rates	20,908	-	20,908
Light and heat	22,252	-	22,252
Property repairs and maintenance	-	230,217	230,217
Garden maintenance	-	11,978	11,978
Insurance	6,971	-	6,971
Harrow careline	575	-	575
Caretaker and secretary costs	15,531	-	15,531
Sundry expenses	2,145	-	2,145
Telephone	2,564	-	2,564
Grants to institutions	116,681	-	116,681
	187,627	242,195	429,822

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Council tax and rates	16,307	-	16,307
Light and heat	18,592	-	18,592
Property repairs and maintenance	-	280,146	280,146
Garden maintenance	-	6,120	6,120
Insurance	6,606	-	6,606
Harrow careline	2,561	-	2,561
Caretaker and secretary costs	10,069	-	10,069
Sundry expenses	1,203	1,101	2,304
Telephone	1,742	-	1,742
Grants to institutions	210,760	-	210,760
	267,840	287,367	555,207

6 Analysis of governance and support costs

Governance costs

	Total 2025 £	Total 2024 £
Audit fees		
Audit of the financial statements	7,249	7,033
Other fees paid to auditors	10,874	10,550
Treasurer's honorarium	22,500	19,500
Administrative support	21,000	13,000
Travel and subsistence	234	570
Printing, postage and stationery	3,287	821
Sundry expenses	-	8,345
Computer software and maintenance costs	832	1,270
	65,976	61,089

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs A Little
£Nil (2024: £133) of expenses were reimbursed to Mrs A Little during the year.

During the year Mrs A Little received £Nil (2024: £3,000) in respect of additional administrative support services provided outside of her role as a Trustee.

Mr G Eldridge
£75 (2024: £597) of expenses were reimbursed to Mr G Eldridge during the year.

Reverend S Schuil-Brewer
£39 (2024: £39) of expenses were reimbursed to Reverend S Schuil-Brewer during the year.

Mrs S Bhudia
£Nil (2024: £232) of expenses were reimbursed to Mrs S Bhudia during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year, other than that disclosed above.

No trustees have received any other benefits from the charity during the year.

8 Staff costs

The Charity does not employ staff, therefore there are no employees with emoluments above £60,000.

9 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	7,249	7,033
Other fees to auditors		
All other non-audit services	10,874	10,550

10 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £	Total £
Cost		
At 1 January 2025	1,888,053	1,888,053
At 31 December 2025	1,888,053	1,888,053
Depreciation		
At 1 January 2025	-	-
At 31 December 2025	-	-
Net book value		
At 31 December 2025	1,888,053	1,888,053
At 31 December 2024	1,888,053	1,888,053

12 Fixed asset investments

	Capital Fund	Accumulated Income Fund	Extraordinary Repair Fund	Total
	£	£	£	£
Market value at 1st January 2025	7,747,613	2,265,813	167,665	10,181,091
Acquisitions at cost	2,003,130	688,153	71,274	2,762,557
Sale proceeds from disposals	(1,752,534)	(602,064)	(62,357)	(2,416,955)
Gain/(Loss) in the year	298,613	102,585	10,625	411,823
Market value at 31st December 2025	8,296,822	2,454,487	187,207	10,938,516

All investments are listed investments and are held primarily to provide an investment return for the Charity.

Investments are held at mid-market value at the balance sheet date.

13 Debtors

	2025	2024
	£	£
Prepayments	12,909	8,346
Other debtors	1,200	-
	14,109	8,346

14 Cash and cash equivalents

	2025	2024
	£	£
Cash at bank	460,814	844,419
Short-term deposits	313,220	489,819
	774,034	1,334,238

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	14,420	25,157
Other creditors	-	308
Accruals	32,938	33,860
	47,358	59,325

16 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Investment gains/(losses) £	Balance at 31 December 2025 £
Unrestricted funds						
General Funds	1,627,281	184,432	(265,638)	(116,080)	102,585	1,532,580
Restricted funds						
Capital	10,397,192	157,214	(35,032)	-	298,613	10,817,987
Extraordinary Repair	935,509	5,594	(127,839)	28,080	10,625	851,969
Cyclical Maintenance	192,798	-	(62,091)	48,280	-	178,987
Routine Maintenance	199,623	-	(53,512)	39,720	-	185,831
	11,725,122	162,808	(278,474)	116,080	309,238	12,034,774
Total funds	13,352,403	347,240	(544,112)	-	411,823	13,567,354

Transfers between funds are carried out in accordance with Almshouse Association guidance.

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Investment gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds						
General Funds	1,776,647	173,043	(341,143)	(113,720)	132,454	1,627,281
Restricted funds						
Capital	9,870,940	176,248	(35,554)	-	385,558	10,397,192
Extraordinary Repair	1,064,261	6,271	(176,262)	27,520	13,719	935,509
Cyclical Maintenance	195,088	-	(49,570)	47,280	-	192,798
Routine Maintenance	223,503	-	(62,800)	38,920	-	199,623
	11,353,792	182,519	(324,186)	113,720	399,277	11,725,122
Total funds	13,130,439	355,562	(665,329)	-	531,731	13,352,403

Transfers between funds are carried out in accordance with Almshouse Association guidance.

17 Donations payable

	2025	2024
	£	£
Grants and donations	116,681	210,760

The total grants and donations paid during the year was as follows:

Recipient	Use of the funds	2025	2024
		£	£
St Luke's Hospice	Hospice	62,040	76,300
Elders Voice	Carers and aid for those in need	17,500	15,000
St Laurence's Larder	Food bank		50,000
Bowater and Stubbs Residents	Food vouchers	960	960
Gabriels Church	CAP debt centre	21,731	16,000
Lindsay Park Baptist Church	Community kitchen	14,400	12,000
Roe Green Infant School	Soft play area		11,000
Ashford Place	Homeless charity		25,000
Stubbs Close Residents	Fuel grant		4,400
Other	Donation	50	100
		116,681	210,760

18 Analysis of net assets between funds

	Unrestricted funds General	Restricted funds	Total funds at 31 December 2025
	£	£	£
Tangible fixed assets	-	1,888,053	1,888,053
Fixed asset investments	791,795	10,146,721	10,938,516
Current assets	788,143	-	788,143
Current liabilities	(47,358)	-	(47,358)
Total net assets	1,532,580	12,034,774	13,567,354

	Unrestricted funds General	Restricted funds	Total funds at 31 December 2024
	£	£	£
Tangible fixed assets	-	1,888,053	1,888,053
Fixed asset investments	344,022	9,837,069	10,181,091
Current assets	1,342,584	-	1,342,584
Current liabilities	(59,325)	-	(59,325)
Total net assets	1,627,281	11,725,122	13,352,403

19 Related party transactions

There were no related party transactions in the year.