Docusign Envelope ID: B05B25DE-7235-8628-8288-CEC2B1F70F49

Charity number: 206089

EDMONTON UNITED CHARITIES

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: B05B25DE-7235-8628-8288-CEC2B1F70F49

EDMONTON UNITED CHARITIES

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EDMONTON UNITED CHARITIES

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

Trustees	Reverend R Liddell (resigned 4 August 2026)[1] Cllr M Bedekova[2] Mr N Boreham[3] Cllr E Erbil[2] Cllr P Gregory[2] Mr C Rickard[3] Mr P Wilson[3] [1] Ex Officio [2] Enfield Council [3] Co-Opted
Charity registered number	206089
Principal office	The Beeches 79 Ely Road Little Downham Ely Cambridgeshire CB6 2SN
Independent Examiner	PEM Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	Barclays Bank Plc Leicester LE87 2BB
Solicitors	HCR Hewitsons 50-60 Station Road Cambridge CB1 2JH

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2025 to 31 December 2025.

OBJECTIVES AND ACTIVITIES

The purpose of the Charity as set out in its governing document is the management and administration of Almshouses in Church Street, Edmonton, London. Its main activity is to provide single person dwellings for qualifying residents living in the London Borough of Enfield.

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)'.

ACHIEVEMENTS AND PERFORMANCE

Almshouses

Nine of the ten Almshouses were occupied throughout the year, providing accommodation for residents living in the London Borough of Enfield. The Almshouse that was not occupied fully was refurbished during the period of inoccupation.

The Clerk visited residents on a quarterly basis to assess the condition of the almshouses and the wellbeing of residents. The findings of these quarterly visits were reported to Trustees at their meetings.

On 1 September 2025, the weekly maintenance contribution (WMC) charged to residents of the almshouses was increased from £100 per week to £120 per week. To put this in perspective, the Equivalent Fair Rent calculated by the Valuation Office Agency in July 2023 is £190 per week.

Garages

The Charity continued to hold the six garages. Various issues, such as security of one of the garages and rent arrears, continue to be addressed. In December 2025, the Trustees agreed to increase the weekly charge from £15 to £17.

Governance review and incorporation

At the Trustees' meeting in January 2024, the Trustees formerly appointed HCR Hewitsons to advise on governance and incorporation matters. The Trustees are proposing to transfer the assets and activities of the Charity to a new charitable incorporated organisation (CIO). This new CIO was successfully registered with the Charity Commission on 27 November 2025 (charity number 1215965).

Moving to a new CIO structure will improve protections for Trustees (helping to attract new Trustees) and facilitate future growth and income generating activities. As part of the governance review, the Trustees have updated the constitution to improve governance and enable the Charity to have a broader and more significant impact on future beneficiaries.

During the year, the Trustees reviewed and updated the Charity's policies.

FINANCIAL REVIEW

During the year, total income was £65,145 (2024: £60,950). Total expenditure was £43,365 (2024: £47,805). This resulted in a surplus before investments gains of £21,780 (2024: surplus of £13,145). Net gains on investments amounted to £131,382 (2024: £47,584), resulting in an overall net surplus of £153,162 (2024: £60,729).

Total funds amounted to £1,114,538 (2024: £961,376), of which £181,475 (2024: £182,165) were endowment funds and £933,063 (2024: £779,211) were unrestricted funds.

The Trustees are satisfied with the Charity's financial position. Retained reserves are held in accordance with the

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direction of the Almshouses Association for the maintenance and improvements required.

Reserves
The Trustees maintain free reserves in case of unexpected financial shocks, such as a sudden decrease in income or increase in expenditure. The Trustees target free reserves of £50,000, which is approximately 12 months of expenditure. Free reserves (unrestricted funds less designated funds and assets tied up in tangible fixed assets) amounted to £774,960. Actual free reserves are higher than target. As part of the governance review, the Trustees will seek to increase the utilisation of funds, bringing free reserves closer to the target.

Going concern
The Trustees have considered the financial position of the Charity and its future plans. Edmonton United Charities is in the process of planning the transfer of its assets to a newly established Charitable Incorporated Organisation (CIO), after which the Charity will be wound up. Due to the intention to dissolve the Charity, and the expectation that this will be completed within the next 12 months, the financial statements have not been prepared on the going concern basis.

Risk management
The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is unincorporated and governed by the Charity Commission schemes. The vicar of the parish of Edmonton is the ex-officio Trustee. Enfield Council appoints three Trustees, and the local community provides five co-optative Trustees. Currently there is just one vacancy for a local community Trustee to be co-opted. The quorum for meetings is one third plus one of the total number of Trustees serving.

FUTURE ACTIVITIES

The main activity will be managing the transfer of the Charity's assets to the new CIO.

In addition, future activities include refurbishment of the almshouses; completion of the governance review; increased investment in marketing to attract new residents and trustees; and embarking on other projects to increase impact within the community.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The Trustees 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).

The law applicable to charities in England & Wales 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 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 judgements 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

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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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 their behalf by:

Peter Wilson

.....
Mr P Wilson
Chair

Date: 14 October 2026

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDMONTON UNITED CHARITIES ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

OTHER MATTER

We draw your attention to Note 2.2 and the going concern disclosure in the Trustees' Report, which explain the Trustees' intention to close the Charity once all assets have been transferred to the new CIO. Accordingly, the accounts have been prepared on the basis that they are not a going concern. No adjustment has been made as a result.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Kelly Bretherick

Dated: 15 October 2026

Kelly Bretherick FCA

Peters Elworthy & Moore
Salisbury House, Station Road, Cambridge

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EDMONTON UNITED CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Endowment funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Charitable activities	3	**-**	**57,899**	**57,899**	45,451
Investments	4	**-**	**7,246**	**7,246**	8,005
Other income	5	**-**	**-**	**-**	7,494
TOTAL INCOME AND ENDOWMENTS		**-**	**65,145**	**65,145**	60,950
EXPENDITURE ON:					
Charitable activities	6	**-**	**38,985**	**38,985**	37,965
Other expenditure	7	**-**	**4,380**	**4,380**	9,840
TOTAL EXPENDITURE		**-**	**43,365**	**43,365**	47,805
NET INCOME BEFORE NET (LOSSES)/GAINS ON INVESTMENTS		**-**	**21,780**	**21,780**	13,145
Net (losses)/gains on investments	13	**(690)**	**132,072**	**131,382**	47,584
NET MOVEMENT IN FUNDS		**(690)**	**153,852**	**153,162**	60,729
RECONCILIATION OF FUNDS:					
Total funds brought forward		**182,165**	**779,211**	**961,376**	900,647
Net movement in funds		**(690)**	**153,852**	**153,162**	60,729
TOTAL FUNDS CARRIED FORWARD		**181,475**	**933,063**	**1,114,538**	961,376

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EDMONTON UNITED CHARITIES

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
FIXED ASSETS					
Tangible assets	12		**106,603**		109,897
Investments	13		**879,826**		748,444
			986,429		858,341
CURRENT ASSETS					
Debtors	14	**1,783**		3,568	
Cash at bank and in hand		**133,991**		101,779	
		135,774		105,347	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	15	**(7,665)**		(2,312)	
NET CURRENT ASSETS			**128,109**		103,035
TOTAL NET ASSETS			**1,114,538**		961,376
CHARITY FUNDS					
Endowment funds	16		**181,475**		182,165
Unrestricted funds:					
Designated funds	16	**139,444**		139,444	
General funds	16	**793,619**		639,767	
Total unrestricted funds	16		**933,063**		779,211
TOTAL FUNDS			**1,114,538**		961,376

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

Peter Wilson

.....

Mr P Wilson
Chair

Date: 14 October 2026

The notes on pages 9 to 22 form part of these financial statements.

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1. GENERAL INFORMATION

Edmonton United Charities is an unincorporated charity registered with the Charity Commission of England and Wales (charity number: 206089). The administrative details are disclosed on page 1.

The functional and presentational currency of the Charity is GBP. The financial statements have been rounded to the nearest pound.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Edmonton United Charities 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.

No material judgements or estimates have been used in the preparation of these financial statements.

2.2 GOING CONCERN

The Trustees have considered the financial position of the Charity and its future plans. Edmonton United Charities is in the process of transferring its assets to a newly established Charitable Incorporated Organisation (CIO), after which the Charity will be wound up. Due to the intention to dissolve the Charity, and the expectation that this will be completed within the next 12 months, the financial statements have not been prepared on the going concern basis.

2.3 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.

Almshouses weekly maintenance contributions are recognised over the period to which the contributions relate. Any income underpayments or overpayments are accrued or deferred, respectively.

Investment income is recognised when the Charity has entitlement; this is usually when the Charity receives notification that it is entitled to a dividend.

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2. ACCOUNTING POLICIES (CONTINUED)

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 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.

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

Governance costs relate to the cost of complying with statutory and constitutional requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.6 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.

Housing property
The almshouses site originated back in 1662 and there is no record of the original cost and no value is attributed thereto. The Housing Property cost relates to improvements carried out since 1990 which were funded by a Housing Corporation Grant and from Edmonton United Charities' own resources. As the property is maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying amount, there being no impairment in its value.

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2. ACCOUNTING POLICIES (CONTINUED)

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Freehold property	- No depreciation
Furniture and fittings	- 15%

2.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.8 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.

2.9 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.

2.10 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.

2.11 FINANCIAL INSTRUMENTS

The Charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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2. ACCOUNTING POLICIES (CONTINUED)

2.12 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Permanent endowment funds represent funds where the original capital must be retained indefinitely. Income generated from investments and almshouses held as permanent endowment is available for expenditure on the charity's activities and is credited to unrestricted funds when receivable. Realised and unrealised gains and losses arising on the endowment investments are retained within the permanent endowment fund.

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

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2025 £	**Total funds 2025 £**	Total funds 2024 £
Almshouses weekly maintenance contributions	53,205	**53,205**	39,926
Garage contributions	4,694	**4,694**	5,525
	57,899	**57,899**	45,451
TOTAL 2024	45,451	45,451	

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4. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
M&G dividend income	1,744	**1,744**	1,661
CCLA COIF endowment fund income	2,746	**2,746**	2,565
Bank deposit interest	2,756	**2,756**	3,779
	7,246	**7,246**	8,005
TOTAL 2024	8,005	8,005	

5. OTHER INCOMING RESOURCES

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
John Wild of Edmonton donated assets	-	**-**	7,494
TOTAL 2024	7,494	7,494	

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Provision of almshouses	38,985	**38,985**	37,965
TOTAL 2024	37,965	37,965	

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7. OTHER EXPENDITURE

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Governance review: CIO merger	4,380	**4,380**	9,840
TOTAL 2024	9,840	9,840	

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Provision of almshouses	17,944	-	21,041	**38,985**	37,965
TOTAL 2024	18,082	1,086	18,797	37,965	

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Provision of almshouses 2025 £	Total funds 2025 £	Total funds 2024 £
Depreciation	3,294	**3,294**	4,704
Insurance	2,074	**2,074**	2,065
Telephone, light & heat	262	**262**	478
Water rates	4,899	**4,899**	846
Travelling expenses	140	**140**	-
Subscriptions	342	**342**	353
Repairs & maintenance	5,245	**5,245**	6,279
Garden maintenance	1,485	**1,485**	2,870
Alarm system	203	**203**	487
	17,944	**17,944**	18,082
TOTAL 2024	18,082	18,082	

ANALYSIS OF SUPPORT COSTS

	Provision of almshouses 2025 £	Total funds 2025 £	Total funds 2024 £
Clerk's fees & expenses	15,577	**15,577**	13,800
General expenses	40	**40**	17
Accountancy	5,040	**5,040**	4,800
Legal and professional fees	384	**384**	180
	21,041	**21,041**	18,797
TOTAL 2024	18,797	18,797	

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9. ANALYSIS OF GRANTS

	Grants to Individuals 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	-	-	1,086
TOTAL 2024	1,086	1,086	

10. INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**2,100**	2,000
Fees payable to the Charity's independent examiner in respect of:		
Preparation of annual accounts	**2,940**	2,800

11. 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 £80 were reimbursed or paid directly to 1 Trustee (2024 - no Trustee expenses incurred). These expenses related to Trustee meetings.

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12. TANGIBLE FIXED ASSETS

	Freehold property £	Furniture and fittings £	Total £
COST			
At 1 January 2025	**87,944**	**108,902**	**196,846**
At 31 December 2025	**87,944**	**108,902**	**196,846**
DEPRECIATION			
At 1 January 2025	**-**	**86,949**	**86,949**
Charge for the year	**-**	**3,294**	**3,294**
At 31 December 2025	**-**	**90,243**	**90,243**
NET BOOK VALUE			
At 31 December 2025	**87,944**	**18,659**	**106,603**
At 31 December 2024	87,944	21,953	109,897

The value of freehold property represents the value of improvements carried out since 1990 net of a £389,686 housing association grant.

13. FIXED ASSET INVESTMENTS

	Listed investments £
VALUATION	
At 1 January 2025	**748,444**
Revaluations	**131,382**
AT 31 DECEMBER 2025	**879,826**
NET BOOK VALUE	
AT 31 DECEMBER 2025	**879,826**
AT 31 DECEMBER 2024	748,444

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13. FIXED ASSET INVESTMENTS (CONTINUED)

The Charity holds the following investments:

	2025 £	2024 £
COIF Charities Investment Fund Inc	**93,532**	94,222
M&G Charifund Accumulation	**402,926**	323,394
M&G Charity Multi Asset Income	**42,447**	38,100
Blackrock Charities UK Equity Fund A Acc	**340,921**	292,728
	879,826	748,444

14. DEBTORS

	2025 £	2024 £
DUE WITHIN ONE YEAR		
Other debtors	**1,783**	3,568

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	**7,665**	2,312

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16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Amenity Fund	**1,998**	**-**	**-**	**-**	**1,998**
Routine Maintenance Fund	**85,000**	**-**	**-**	**-**	**85,000**
Extraordinary Repairs Reserve	**52,446**	**-**	**-**	**-**	**52,446**
	139,444	**-**	**-**	**-**	**139,444**
GENERAL FUNDS					
Accumulated surplus	**639,767**	**65,145**	**(43,365)**	**132,072**	**793,619**
TOTAL UNRESTRICTED FUNDS	**779,211**	**65,145**	**(43,365)**	**132,072**	**933,063**
ENDOWMENT FUNDS					
Endowed investments	**94,221**	**-**	**-**	**(690)**	**93,531**
Endowed freehold property	**87,944**	**-**	**-**	**-**	**87,944**
	182,165	**-**	**-**	**(690)**	**181,475**
TOTAL OF FUNDS	**961,376**	**65,145**	**(43,365)**	**131,382**	**1,114,538**

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16. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Amenity Fund	3,084	-	(1,086)	-	1,998
Routine Maintenance Fund	85,000	-	-	-	85,000
Extraordinary Repairs Reserve	52,446	-	-	-	52,446
	140,530	-	(1,086)	-	139,444
GENERAL FUNDS					
Accumulated surplus	580,033	60,950	(46,719)	45,503	639,767
TOTAL UNRESTRICTED FUNDS	720,563	60,950	(47,805)	45,503	779,211
ENDOWMENT FUNDS					
Endowed investments	92,140	-	-	2,081	94,221
Endowed freehold property	87,944	-	-	-	87,944
	180,084	-	-	2,081	182,165
TOTAL OF FUNDS	900,647	60,950	(47,805)	47,584	961,376

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16. STATEMENT OF FUNDS (CONTINUED)

Designated funds

Amenity Fund
This reserve represents amounts set aside to cover expected future grant giving.

Routine maintenance reserve
This reserve represents amounts set aside for routine and cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

Extraordinary Repairs Reserve
This Revenue Reserve represents amounts set aside to carry out major repairs on Housing Property.

Endowment funds

Endowed investments
This fund represents permanently endowed investments, which are currently invested in CCLA's COIF Charities Investment Fund. Income generated by these investments should be used to fund the provision and maintenance of almshouse accommodation; provide support to young people under the age of 21 who are resident in the parish and preparing to, entering upon or engaged in any trade, occupation or service; and fund such other purposes for the benefit of the residents of the almshouses as the Trustees see fit. Income generated by the investments is available for expenditure and therefore is recognised in general unrestricted funds. Gains and losses are attributed to the endowment.

Endowed properties
This fund represents the value of permanently endowed property, comprising the ten almshouses and six garages. The almshouses must be maintained as almshouses for the relief of poverty. The garages should be used for the benefit of the residents of the almshouses as the charity Trustees shall in their absolute discretion think fit. Income generated by the investments is available for expenditure and therefore is recognised in general unrestricted funds. Gains and losses are attributed to the endowment.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Endowment funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	87,944	18,659	**106,603**
Fixed asset investments	93,531	786,295	**879,826**
Current assets	-	135,774	**135,774**
Creditors due within one year	-	(7,665)	**(7,665)**
TOTAL	181,475	933,063	**1,114,538**

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17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Endowment funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	87,944	21,953	109,897
Fixed asset investments	94,221	654,223	748,444
Current assets	-	105,347	105,347
Creditors due within one year	-	(2,312)	(2,312)
TOTAL	182,165	779,211	961,376

18. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transaction during the current or previous years, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2025 and 31 December 2024.