REGISTERED CHARITY NUMBER: 206587

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

THE ANDOVER CHARITIES

Hysons Audit Services Ltd, Statutory Auditor
14 London Street
Andover
Hampshire
SP10 2PA

THE ANDOVER CHARITIES

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THE ANDOVER CHARITIES

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).

The trustees have also prepared the financial statements to comply with applicable law regulations of the Housing Corporation SORP 'Accounting by Registered Social Landlords 2006'.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Scheme defines two branches of the Charity:

a) The Almshouse Branch

To provide accommodation and benefit to alms people, as shown by the Property Fund.

b) The Poor's Branch

To provide benefit to the poor in the Parishes of Andover, Knights Enham and Smannell as shown by the Charity Fund.

The Trustees have considered the activities of The Andover Charities and its achievements in 2024 and its plans for 2025 against the public benefit guidance issued by the Charity Commission. They agreed that the public who benefit from the Charity's work are those who are beneficiaries of the Charity's various objectives and aims as noted above.

Grantmaking

Grants are made from the Charity Fund to qualifying individuals whom the Trustees consider merit assistance and within the terms of the Charity.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Charity continued to raise funds and maintain the objectives as set out above. During the year, the Charity refurbished kitchens in the Borsberry Close properties. Income for the Charity increased due to the rental of the Adelaide Road properties. The Charity continued to make grants to appropriate beneficiaries.

Investment performance

The listed investments, which were held by the M&G Charity Multi Asset Fund, the Black Rock Charities UK Bond Fund and the COIF Charity Fund, showed an unrealised gain in the year of £14,815 (2024 - £10,301).

FINANCIAL REVIEW

Investment policy and objectives

Investments continued to be held in the M&G Charity Multi Asset Fund, the Black Rock Charities UK Bond Fund and the COIF Charity Fund for the purpose of generating income that can be granted to the appropriate beneficiaries.

FINANCIAL REVIEW

Reserves policy

Reserves are held in order to provide adequate funds to maintain the housing stock in good repair and in order to fund future development. At the balance sheet date, the amount held in the unrestricted reserves was £209,766 (2024 - £202,008).

Financial performance

The Charity had a total surplus for the year of £26,277 (2024 - £12,222 deficit).

The deficit included unrealised gains on investments for the year of £14,815 (2024 - £10,301).

FUTURE PLANS

The Charity intends to continue with the two main activities as described above.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is an unincorporated Charity, constituted under a scheme dated 9 March 1962 and is a registered Charity, number 206587.

The Trust Scheme provides for a minimum of eleven Trustees, with six approved by Test Valley Borough Council and four Co-optative Trustees who either reside or carry on business in or near the area of the Ancient Borough of Andover. The Ex-officio Trustee is the Vicar for the time being of Andover.

The Nominative Trustees may be, but not necessarily, a member of the Council and are appointed for a term of four years.

The Co-optative Trustees are appointed by the Board of Trustees and serve for five years, after which period they may put themselves forward for re-appointment.

At quarterly Trustees' meetings, the Trustees discuss the activities of the Charity, including investments, reserves and risk management policies and performance. The day to day administration of processing and handling of applications for housing before interview with the sub-committee of Trustees, is delegated to the Clerk. The full Trust body must confirm all house allocations.

The Clerk processes grant applications before passing applications for over £75 to the Chairman or one other Trustee for approval. The Clerk is authorised by the Trustees to handle applications for grants up to £75.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

206587

THE ANDOVER CHARITIES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

Principal address
c/o Citizens Advice Bureau
Chantry House
Chantry Way
Andover
Hampshire
SP10 1LZ

Trustees
Councillor J Budzynski
Mrs P Woolgrove
Mr J Nulty
Mrs J Turner
Councillor T Burley
Councillor N Lodge
Mr M Leech
Mr S Hardstaff

Clerks to the Trustees
Mrs K Bird

Auditors
Hysons Audit Services Ltd, Statutory Auditor
14 London Street
Andover
Hampshire
SP10 2PA

Bankers
Lloyds Bank plc
22 High Street
Andover
Hampshire
SP10 1NW

Housing Corporation Number
A0648

Approved by order of the board of trustees on 27th October 2026 and signed on its behalf by:

.....
Councillor N Lodge - Trustee

THE ANDOVER CHARITIES

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

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

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ANDOVER CHARITIES

Opinion

We have audited the financial statements of The Andover Charities (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the 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 applicable law and United Kingdom Accounting Standards (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 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, schedule 1 to the Housing Act 1996 and The Accounting Requirements for Registered Social Landlords General Determination 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ANDOVER CHARITIES

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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, the trustees are responsible for the preparation of the financial statements which 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.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors 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 a Report of the Independent Auditors 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 Senior Statutory Auditor 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 company through discussions with directors and other management, and from our commercial knowledge and experience of the charity 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, Charities SORP (FRS 102) and Financial Reporting Standard 102;
- 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 HMRC, 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 directors 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 for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

C. Joyce

Hysons Audit Services Ltd, Statutory Auditor
14 London Street
Andover
Hampshire
SP10 2PA

Date: 28 October 2026

THE ANDOVER CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	11,100	-	-	11,100	24,400
Charitable activities	4					
Property Fund		107,308	-	-	107,308	105,685
Investment income	3	2,240	2,502	12,281	17,023	16,916
Total		120,648	2,502	12,281	135,431	147,001
EXPENDITURE ON						
Charitable activities	5					
Property Fund		83,316	-	-	83,316	121,352
Charity Fund		40,653	-	-	40,653	48,172
Total		123,969	-	-	123,969	169,524
Net gains/(losses) on investments		(210)	(1,614)	16,639	14,815	10,301
NET INCOME/(EXPENDITURE)		(3,531)	888	28,920	26,277	(12,222)
Transfers between funds	19	11,289	(1,222)	(10,067)	-	-
Net movement in funds		7,758	(334)	18,853	26,277	(12,222)
RECONCILIATION OF FUNDS						
Total funds brought forward		202,008	76,288	318,840	597,136	609,358
TOTAL FUNDS CARRIED FORWARD		209,766	75,954	337,693	623,413	597,136

The notes form part of these financial statements

THE ANDOVER CHARITIES

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	11	189,165	-	-	189,165	194,402
Investments	12	-	69,690	278,644	348,334	338,280
		189,165	69,690	278,644	537,499	532,682
CURRENT ASSETS						
Debtors	13	641	-	-	641	7,677
Investments	14	48,623	3,593	59,049	111,265	110,892
Cash at bank		36,781	2,671	-	39,452	12,507
		86,045	6,264	59,049	151,358	131,076
CREDITORS						
Amounts falling due within one year	15	(11,681)	-	-	(11,681)	(11,943)
NET CURRENT ASSETS		74,364	6,264	59,049	139,677	119,133
TOTAL ASSETS LESS CURRENT LIABILITIES		263,529	75,954	337,693	677,176	651,815
CREDITORS						
Amounts falling due after more than one year	16	(53,763)	-	-	(53,763)	(54,679)
NET ASSETS		209,766	75,954	337,693	623,413	597,136

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2025

FUNDS	19		
Unrestricted funds		209,766	202,008
Restricted funds		75,954	76,288
Endowment funds		337,693	318,840
TOTAL FUNDS		623,413	597,136

The financial statements were approved by the Board of Trustees and authorised for issue on 27TH OCTOBER 2026 and were signed on its behalf by:

Councillor N Lodge - Trustee

Mrs P Woolgrove - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, 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 Charities Act 2011. 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 financial statements have been prepared on a going concern basis.

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.

Allocation and apportionment of costs
Costs are allocated specifically to the activity to which they relate wherever possible. Staff costs are apportioned between the two activities based on an estimation of the time spent on each activity. Auditors remuneration is apportioned 67% to the Property Fund and 33% to the Charity Fund.

Tangible fixed assets
The book cost is calculated as the net figure of the original costs less the social housing grant received at the time.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost

Freehold property consists solely of programme related investments in the form of social investments which are held specifically to contribute towards the charity's charitable purpose.

Taxation
The Charity is exempt from tax on its charitable activities.

continued...

1. ACCOUNTING POLICIES - continued

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.

Investments
Investments are stated at market value as at the balance sheet date.

All gains and losses are taken to the statement of financial activities as they arise.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Grants	11,100	24,400

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Henry Smith's Charity	11,100	24,400

3. INVESTMENT INCOME

	2025	2024
	£	£
Fixed asset investment income	12,423	12,150
Current asset investment income	4,600	4,766
	17,023	16,916

continued...

4. INCOME FROM CHARITABLE ACTIVITIES

	2025 Property Fund	2024 Total activities
	£	£
Maintenance contributions	107,308	105,685

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Property Fund	79,019	-	4,297	83,316
Charity Fund	5,332	33,205	2,116	40,653
	84,351	33,205	6,413	123,969

6. GRANTS PAYABLE

	2025	2024
	£	£
Charity Fund	33,205	41,012

7. SUPPORT COSTS

	Governance costs
	£
Property Fund	4,297
Charity Fund	2,116
	6,413

continued...

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Governance costs

	Property Fund	Charity Fund	2025 Total activities	2024 Total activities
	£	£	£	£
Clerks' fees	1,072	528	1,600	1,528
Auditor's remuneration	2,814	1,386	4,200	4,014
Legal and professional fees	411	202	613	567
	4,297	2,116	6,413	6,109

8. AUDITORS' REMUNERATION

	2025	2024
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	4,200	4,014

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

10. STAFF COSTS

	2025	2024
	£	£
Clerks' fees	16,000	15,278

The Clerk is contracted on a part-time self employed basis and represents the whole of the Charity's staff.

No person included in staff costs received emoluments in excess of £60,000.

continued...

11. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2025 and 31 December 2025	261,871
DEPRECIATION	
At 1 January 2025	67,469
Charge for year	5,237
At 31 December 2025	72,706
NET BOOK VALUE	
At 31 December 2025	189,165
At 31 December 2024	194,402

12. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Shares	320,670	311,751
COIF Deposits/Other	27,664	26,529
	348,334	338,280

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2025	311,751
Revaluations	8,919
At 31 December 2025	320,670
NET BOOK VALUE	
At 31 December 2025	320,670
At 31 December 2024	311,751

There were no investment assets outside the UK.

continued...

12. FIXED ASSET INVESTMENTS - continued

Investments (neither listed nor unlisted) were as follows:

	2025	2024
	£	£
Valuation brought forward	26,530	25,236
Additions	1,134	1,293
	27,664	26,529

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Debtors	-	4,307
Prepayments	641	3,370
	641	7,677

14. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Listed investments	63,233	55,123
Other	48,032	55,769
	111,265	110,892

Additional information as follows:

	Listed investments
	£
MARKET VALUE	
At 1 January 2025	55,123
Additions	2,215
Revaluations	5,895
At 31 December 2025	63,233

NET BOOK VALUE	
At 31 December 2025	63,233
At 31 December 2024	55,123

continued...

14. CURRENT ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2025	2024
	£	£
Valuation brought forward	55,769	53,049
Additions	2,263	2,720
Withdrawals	(10,000)	-
	48,032	55,769

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 17)	6,491	6,491
Grants payable	250	250
Accrued expenses	4,940	4,857
Deferred income	-	345
	11,681	11,943

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 17)	53,763	54,679

17. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Mortgages	6,491	6,491
Amounts falling between one and two years:		
Mortgages - 1-2 years	6,491	6,491
Amounts falling due between two and five years:		
Mortgages - 2-5 years	19,473	19,473
Amounts falling due in more than five years:		
Repayable by instalments:		
Mortgages - >5yrs	27,799	28,715

continued...

18. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	60,254	61,170

19. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
General fund	202,008	(3,531)	11,289	209,766
Restricted funds				
Knights Enham and Smannell Charities	49,758	(245)	(1,222)	48,291
Mrs Allderidge Legacy	4,295	183	-	4,478
Borsberry repairs and maintenence	22,235	950	-	23,185
	76,288	888	(1,222)	75,954
Endowment funds				
Designated reserve	292,011	24,631	(8,839)	307,803
T W Redman Legacy	26,829	4,289	(1,228)	29,890
	318,840	28,920	(10,067)	337,693
TOTAL FUNDS	597,136	26,277	-	623,413

continued...

19. MOVEMENT IN FUNDS - continued

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	120,648	(123,969)	(210)	(3,531)
Restricted funds				
Knights Enham and Smannell Charities	1,369	-	(1,614)	(245)
Mrs Allderidge Legacy	183	-	-	183
Borsberry repairs and maintenence	950	-	-	950
	2,502	-	(1,614)	888
Endowment funds				
Designated reserve	11,053	-	13,578	24,631
T W Redman Legacy	1,228	-	3,061	4,289
	12,281	-	16,639	28,920
TOTAL FUNDS	135,431	(123,969)	14,815	26,277

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	227,824	(36,673)	10,857	202,008
Restricted funds				
Knights Enham and Smannell Charities	48,638	2,311	(1,191)	49,758
Mrs Allderidge Legacy	4,085	210	-	4,295
Borsberry repairs and maintenence	21,151	1,084	-	22,235
	73,874	3,605	(1,191)	76,288
Endowment funds				
Designated reserve	281,700	18,806	(8,495)	292,011
T W Redman Legacy	25,960	2,040	(1,171)	26,829
	307,660	20,846	(9,666)	318,840
TOTAL FUNDS	609,358	(12,222)	-	597,136

continued...

19. MOVEMENT IN FUNDS - continued

Comparative 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	132,754	(169,524)	97	(36,673)
Restricted funds				
Knights Enham and Smannell Charities	1,359	-	952	2,311
Mrs Allderidge Legacy	210	-	-	210
Borsberry repairs and maintenence	1,084	-	-	1,084
	2,653	-	952	3,605
Endowment funds				
Designated reserve	10,424	-	8,382	18,806
T W Redman Legacy	1,170	-	870	2,040
	11,594	-	9,252	20,846
TOTAL FUNDS	147,001	(169,524)	10,301	(12,222)

Transfers between funds

A transfers totalling of £8,839 were made from the Designated and Restricted reserves to the General fund which represents the income received on the designated and restricted reserve investments.

A transfer of £1,228 was made from T W Redman Legacy to the General Fund which represents income received on the T W Redman Legacy investment.

20. RELATED PARTY DISCLOSURES

During the year, no grants were made to the Minister of St. Mary's Church, who was a Trustee during the year (2024: £Nil).

continued...

21. RESTRICTED FUNDS

Knights Enham and Smannell Charities
The property of this Charity, made up of investments and a bank account, were taken over on 20 July 2006.

The Investments are a combination of permanent and expendable endowment funds for the purposes as outlined in the scheme dated 5 August 1960.

The bank account is an expendable endowment fund, the income from which is to be applied for the benefit of the poor in the Knights Enham and Smannell Parishes.

Mrs Allderidge Legacy
This is an expendable endowment fund arising from a legacy received from the late Mrs C A Allderidge in 1995.

Borsberry repairs and maintenance
This fund consists of the income received from the T W Redman Legacy and is restricted to be used for the repair and maintenance of the properties at Borsberry Close.

22. ENDOWMENT FUNDS

Designated Reserve
This is a permanent endowment fund for the purposes as outlined in the Scheme dated 9 March 1962.

T W Redman Legacy
This is a permanent endowment fund for the purpose of generating income to be transferred to the Borsberry repairs and maintenance fund.

THE ANDOVER CHARITIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	11,100	24,400
Investment income		
Fixed asset investment income	12,423	12,150
Current asset investment income	4,600	4,766
	17,023	16,916
Charitable activities		
Maintenance contributions	107,308	105,685
Total incoming resources	135,431	147,001
EXPENDITURE		
Charitable activities		
Clerks' fees	14,400	13,750
Caretaker	11,216	12,876
Insurance	2,380	2,403
Water rates	1,122	1,014
Council tax	2,492	(378)
Electricity	2,888	-
Telephone	1,330	1,259
Maintenance expenditure	34,938	76,864
Rentals	20	-
Room hire	600	580
Office costs	596	1,379
Travel expenses	109	34
IT costs	363	550
Subscriptions	564	552
Gifts and donations	461	585
Bank charges	60	60
Depreciation of tangible fixed assets	5,237	5,237
Mortgage interest	5,575	5,638
Grants to individuals	33,205	41,012
	117,556	163,415
Support costs		
Governance costs		
Clerks' fees	1,600	1,528
Carried forward	1,600	1,528

THE ANDOVER CHARITIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Governance costs		
Brought forward	1,600	1,528
Auditor's remuneration	4,200	4,014
Legal and professional fees	613	567
	6,413	6,109
Total resources expended	123,969	169,524
Net income/(expenditure)	11,462	(22,523)