

REGISTERED CHARITY NUMBER: 209301

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
DAVID HENRY WARING HOME TRUST

LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

DAVID HENRY WARING HOME TRUST

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FOR THE YEAR ENDED 31 MARCH 2025

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DAVID HENRY WARING HOME TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

In setting their objectives and planning their activities, the Directors of the Trustee Company have given careful consideration to the Charity Commission's guidance on public benefit.

The objectives of the Directors are to maintain and administer the Charity and its almshouses, which provide housing for the benefit of those with limited means.

The almshouses, known as David Henry Waring Home, are situated at David Henry Waring Court, Staines Road, Bedfont, Middlesex, TW14 8PE and consists of 8 units of 1 bedroom flats and extensive and attractive communal spaces including a lounge, library and kitchen. In addition there is a 2 bedroom bungalow on the estate. The estate benefits from a large and attractive garden with many established trees.

The Directors intentions are to provide comfortable and affordable accommodation in a relaxed environment for the beneficiaries and all their efforts are concentrated in this direction. The Directors appreciate that creating a sustainable scheme that meets with their objectives, could take several years and that temporary alternative uses for the site may be necessary in the short term to ensure the charity remains viable and the site available for social housing development.

ACHIEVEMENTS AND PERFORMANCE

Corporate trusteeship of David Henry Waring Home was taken over from the London Borough of Hounslow on 24th July 2019. One member of staff joined the charity under TUPE arrangements, but has since left the Charity's employment following redundancy.

All of the 8 flats are located in a large, converted Victorian house with an extension built in the 1980's. Owing to the annual losses the Charity has been sustaining the Board took the decision to decant the remaining residents in a process that was completed in March 2025. All residents were rehoused in accommodation owned by the corporate trustee, in estates local to David Henry Waring. There was one exception who was housed by another almshouse charity but also local to David Henry Waring. In addition to stemming financial losses, the decision to decant was made to allow an either permanent or temporary reconfiguration to proceed without hindrance. The Regulator of Social Housing was made aware of the Charity's decision.

The bungalow (lodge) which was at one time accommodation for the gardener has been let at a commercial rent with the approval of the Charity Commission.

Until the decant exercise was completed, Directors undertook weekly meetings with residents, attending coffee mornings. The meetings have proved a useful way to engage residents about the Charity's future plans (see below).

During the year the two directors resigned, and charity appointed two new Directors as replacements.

The Charity has a very proactive approach to safeguarding and there were no safeguarding concerns during the year.

The Charity holds a bank account with the Charities Aid Foundation (CAF Bank).

DAVID HENRY WARING HOME TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

The charity came into the control of The Charity of Elizabeth Jane Jones Trustee Ltd. in July 2019 from the previous trustees, Hounslow Borough Council.

The Directors recognise that the scheme at present with the potential maximum of only 8 flats and one bungalow let commercially, is not financially viable.

The Charity has incurred considerable expense in design costs and obtaining planning permission to build a new block of flats to replace 20 bedsit units, deemed in 2018 to be no longer suitable for accommodation. The charity received notification in July 2023 that the scheme submitted in 2020 was considered approvable subject to legal agreements with the planning authorities

Disappointingly, the continued inflation in building costs and sustained high interest rates has meant that the scheme costs had escalated so the current scheme of 31 flats was no longer financially viable, even with generous grants available for social housing.

Whilst it is not possible at the present time to commence development (see below) these pre-spend costs of £524K (shown as restricted funds in debtors in the balance sheet) we believe these will be utilised in the scheme as designed or a similar project.

As discussed below and as predicted previously the charity has utilised all cash available to it due to the ongoing costs being approximately twice the income from eight flats.

The Charity has sought external income and through a collaboration with another charity has secured approximately £25k pa.

Reserves policy

The charity aims to hold reserves to secure its future and allow for contingencies and risks in its operation.

The Charity holds investments with Blackrock and CCLA. of £5.8K and £82.8K respectively, totalling £88.6K. The former is intended as a long-term reserve for capital expenditure and the latter a short-term reserve.

The charity holds an investment property (lodge) valued at £400-450K in 2025.

The charity holds a loan from EJJ Charity within the same corporate trustee of £163K repayable on demand, and shown in accounts as other creditors.

The charity held £40.4K in the bank.

The cash reserves of the charity are therefore zero and cash flow is maintained by the loan made available through loan by EJJ which is repayable on demand.

The charity recognises that the current cash flow situation must be addressed, to provide a more secure financial position and has agreed to liquidate assets held in investment funds and investment assets to address this situation subject to approvals being gained to allow reserves to be available to accommodate contingencies and risks in its future operation.

The exhaustion of cash reserves as predicted before the charity took responsibility for David Henry Waring Home has required that the charity take significant steps to prevent further erosion of the financial viability of the charity (see future plans).

Staff

No staff were employed as at the end of the financial year.

DAVID HENRY WARING HOME TRUST

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

FUTURE PLANS

Due to the continued non viability of the site in its current format of 8 flats, the future plans are centred of identifying a financially viable opportunity for the charity, and work has been ongoing to identify these.

It is critical to the Charity's long-term future that a financially viable format for the charity is identified whether by utilising the planning permission to develop 31 new flats secured in July 2023, by improving viability of the currently approved scheme, or by adopting another format which is financially viable.

The Charity is exploring a range of options to ensure the Charity's viability and longer-term viability and availability of the site for charitable purposes. Given the current situation this may need to include some commercial letting options of the site or parts of it in the interim period, whilst planning approval is sought for a viable scheme considering current building costs and interest rates. The charity continues to work with local government, planning authorities and other key stakeholders so that a suitable solution is found.

With the building now empty costs of running the estate have been dramatically reduced. With the additional income the Charity has secured the Board are confident that the charity will remain financially viable while a long-term solution for its future is found.

Events following year End

Due to the financial challenges outlined clearly above the board of the charity made the difficult decision to suspend operation of the charity in its current format of eight flats used for almshouses. This decision was made following consideration of the financial situation of the charity and the needs of the residents. As outlined above decanting of the residents was completed by the end of the financial year.

DAVID HENRY WARING HOME TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Under the agreement to transfer the Corporate Trusteeship to the Charity of Elizabeth Jane Jones Trustee Ltd, three former trustees of David Henry Waring Home joined the Board of Directors at the AGM in October 2019, bringing the total number of Directors to eleven.

The Board of Directors of the Corporate Trustee shall consist of at least six, and no more than fourteen, competent persons. New directors are appointed by a resolution of the board for a term of three years. Directors may seek re-appointment after their term of office expires and serve up to 9 years in total.

At bi-monthly board meetings, the Board agrees the broad strategy and major policy decisions of the Charity including consideration of investment policy, reserves policy and risk management.

Day to day management is undertaken by the Chief Executive and staff of the Charity of Elizabeth Jane Jones assisted by the member of staff based at David Henry Waring Home. The Charity has five sub committees listed below

- *Operations and Maintenance
- *External Relations
- *Finance Investment and Audit
- *Beneficiary Admissions and Review
- *Nominating Recruitment and Governance

The major risks, to which the Charity is exposed, as identified by the Directors, are regularly monitored and periodically reviewed. Steps have been taken to establish systems and procedures to mitigate these risks. Key amongst these risks is the financial viability of the site and ability to obtain permission for a development to be financially viable and meet strict planning constraints relating to the Grade II listing of the property in a conservation area.

The Board keeps its skill requirements under review and, in the event that a Director permanently retires or additional Directors are required, the Board of Directors actively seek to recruit suitable persons to maintain or improve the overall standard of expertise required to run the Charity effectively.

The induction process for any newly appointed Directors comprises attendance at least one Board Meeting as an observer, an initial meeting with the Chair and CEO. There follows a series of short meetings with the CEO with discussions on investments, and the powers and responsibilities of the Trustee Company Board and the Sub Committees.

The welcome pack includes a brief history of the Charity, copy Board and Sub Committee Minutes, a copy of the last three years of Annual Reports and Accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need To Know'.

The Charity is an active member of following bodies:

- * The Almshouse Association
- * The National Housing Federation
- * The G320 group of smaller London based housing associations

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

209301

Principal address

Staines Road
Feltham
TW14 8PE

DAVID HENRY WARING HOME TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Trustees

THE TRUSTEE

The charity is served by the Corporate Trustee; Elizabeth Jane Jones Trustee Limited.

The Directors of Elizabeth Jane Jones Trustee Limited

The Directors who served the Corporate Trustee during the period were as follows:-

Mr A V Groves (Chairman)
Mr C J Gage
Mrs S Alderson
Mrs A Gupta
Revd P J Smith
Mrs A T McCreadie
Mrs S Brewerton
Mr D I Harvey
Mr T J A Wright
Mr B F Marken
Mr P Kingsmore
Mr R Sutton-Mattocks (appointed 22 January 2025)
Mr N B Brown (appointed 26 March 2025)
Mrs K E Mills (resigned 28 October 2024)
Mrs C F Mays (resigned 09 May 2025)
Mr W R Jinks (resigned 22 July 2024)

Clerk

Mr N Lucas

Independent Examiner

Anthony Brain FCA
LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

Bankers

CAF Bank
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

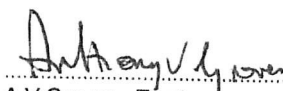
Solicitors

Bircham Dyson Bell
50 Broadway
London
SW1 0BL

Chartered surveyors

Sneller Commercial
Bridge House
74 Broad Street
Teddington
TW11 8QT

Approved by order of the board of trustees on13-1-2026..... and signed on its behalf by:


.....
A V Groves - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DAVID HENRY WARING HOME TRUST**

Independent examiner's report to the trustees of David Henry Waring Home Trust

I report to the charity trustees on my examination of the accounts of David Henry Waring Home Trust (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Anthony Brain FCA

LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

Date: 13/1/26

DAVID HENRY WARING HOME TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Weekly maintenance charges		54,247	-	54,247	49,977
Investment income	2	60,652	-	60,652	17,267
Total		<u>114,899</u>	<u>-</u>	<u>114,899</u>	<u>67,244</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities		100,524	-	100,524	127,019
Other		31,848	-	31,848	9,856
Total		<u>132,372</u>	<u>-</u>	<u>132,372</u>	<u>136,875</u>
Net gains on investments		-	3,882	3,882	3,845
NET INCOME/(EXPENDITURE)		(17,473)	3,882	(13,591)	(65,786)
Transfers between funds	11	57,531	(57,531)	-	-
Net movement in funds		<u>40,058</u>	<u>(53,649)</u>	<u>(13,591)</u>	<u>(65,786)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		(9,695)	2,922,874	2,913,179	2,978,965
TOTAL FUNDS CARRIED FORWARD		<u>30,363</u>	<u>2,869,225</u>	<u>2,899,588</u>	<u>2,913,179</u>

The notes form part of these financial statements

DAVID HENRY WARING HOME TRUST

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	6	1,206	2,420,000	2,421,206	2,423,270
Investments	7	-	5,840	5,840	189,958
		<u>1,206</u>	<u>2,425,840</u>	<u>2,427,046</u>	<u>2,613,228</u>
CURRENT ASSETS					
Debtors	8	3,205	524,032	527,237	512,151
Investments	9	-	82,844	82,844	78,788
Cash at bank		40,448	-	40,448	3,543
		<u>43,653</u>	<u>606,876</u>	<u>650,529</u>	<u>594,482</u>
CREDITORS					
Amounts falling due within one year	10	(14,496)	(163,491)	(177,987)	(294,531)
NET CURRENT ASSETS		<u>29,157</u>	<u>443,385</u>	<u>472,542</u>	<u>299,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,363</u>	<u>2,869,225</u>	<u>2,899,588</u>	<u>2,913,179</u>
NET ASSETS		<u>30,363</u>	<u>2,869,225</u>	<u>2,899,588</u>	<u>2,913,179</u>
FUNDS	11				
Unrestricted funds				30,363	(9,695)
Restricted funds				<u>2,869,225</u>	<u>2,922,874</u>
TOTAL FUNDS				<u>2,899,588</u>	<u>2,913,179</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13.1.2026 and were signed on its behalf by:


A V Groves - Trustee

DAVID HENRY WARING HOME TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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 2015)', 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 and freehold property which are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

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.

Tangible fixed assets

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
Fixtures and fittings	- 25% on cost

Freehold land and buildings, used for charitable purposes are shown at an "existing use" valuation in accordance with the revaluation policy adopted by the Charity. Other fixed assets are shown at historical cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives or other complex financial instruments. Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise. Other investments are included at cost, which is considered to be approximate to their market value.

DAVID HENRY WARING HOME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. INVESTMENT INCOME	2025	2024
	£	£
Rents received	27,567	11,532
Dividend income	28,996	2,224
Deposit account interest	27	734
Curr asset inv income	4,062	2,777
	<u>60,652</u>	<u>17,267</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Administration	-	1
	<u>-</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Weekly maintenance charges	49,977	-	49,977
Investment income	17,267	-	17,267
Total	<u>67,244</u>	<u>-</u>	<u>67,244</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	127,019	-	127,019
Other	9,856	-	9,856
Total	<u>136,875</u>	<u>-</u>	<u>136,875</u>
Net gains on investments	-	3,845	3,845
NET INCOME/(EXPENDITURE)	(69,631)	3,845	(65,786)
Transfers between funds	<u>65,027</u>	<u>(65,027)</u>	<u>-</u>
Net movement in funds	(4,604)	(61,182)	(65,786)
RECONCILIATION OF FUNDS			
Total funds brought forward	(5,091)	2,984,056	2,978,965
TOTAL FUNDS CARRIED FORWARD	<u>(9,695)</u>	<u>2,922,874</u>	<u>2,913,179</u>

DAVID HENRY WARING HOME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2024 and 31 March 2025	<u>2,420,000</u>	<u>5,681</u>	<u>24,721</u>	<u>2,450,402</u>
DEPRECIATION				
At 1 April 2024	-	4,933	22,199	27,132
Charge for year	-	394	1,670	2,064
At 31 March 2025	<u>-</u>	<u>5,327</u>	<u>23,869</u>	<u>29,196</u>
NET BOOK VALUE				
At 31 March 2025	<u>2,420,000</u>	<u>354</u>	<u>852</u>	<u>2,421,206</u>
At 31 March 2024	<u>2,420,000</u>	<u>748</u>	<u>2,522</u>	<u>2,423,270</u>

There would be no potential tax liability if the properties were sold at current market value provided the gains were applied for charitable purposes.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	189,958
Disposals	(188,000)
Revaluations	3,882
At 31 March 2025	<u>5,840</u>
NET BOOK VALUE	
At 31 March 2025	<u>5,840</u>
At 31 March 2024	<u>189,958</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2025	<u>5,840</u>

This represents a portfolio of investments held with BlackRock.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	114	355
Rebuild pre-spend	524,033	507,119
Prepayments and accrued income	3,090	4,677
	<u>527,237</u>	<u>512,151</u>

DAVID HENRY WARING HOME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9.	CURRENT ASSET INVESTMENTS	2025 £	2024 £
	Investment fund	82,844	78,788

This represents a portfolio of investments held with CCLA.

10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025 £	2024 £
	Trade creditors	1,925	15,660
	Taxation and social security	90	90
	Other creditors	175,972	278,781
		<u>177,987</u>	<u>294,531</u>

11.	MOVEMENT IN FUNDS				
		At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
	Unrestricted funds				
	Revenue	(9,695)	(17,473)	57,531	30,363
	Restricted funds				
	Fixed Asset	2,922,874	3,882	(57,531)	2,869,225
	TOTAL FUNDS	<u>2,913,179</u>	<u>(13,591)</u>	<u>-</u>	<u>2,899,588</u>

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

		Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
	Unrestricted funds				
	Revenue	114,899	(132,372)	-	(17,473)
	Restricted funds				
	Fixed Asset	-	-	3,882	3,882
	TOTAL FUNDS	<u>114,899</u>	<u>(132,372)</u>	<u>3,882</u>	<u>(13,591)</u>

Comparatives for movement in funds

		At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
	Unrestricted funds				
	Revenue	(5,091)	(69,631)	65,027	(9,695)
	Restricted funds				
	Fixed Asset	2,984,056	3,845	(65,027)	2,922,874
	TOTAL FUNDS	<u>2,978,965</u>	<u>(65,786)</u>	<u>-</u>	<u>2,913,179</u>

DAVID HENRY WARING HOME TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. 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				
Revenue	67,244	(136,875)	-	(69,631)
Restricted funds				
Fixed Asset	-	-	3,845	3,845
TOTAL FUNDS	<u>67,244</u>	<u>(136,875)</u>	<u>3,845</u>	<u>(65,786)</u>

12. RELATED PARTY DISCLOSURES

Included in Other Creditors is a loan of £163,491 (2024 - £272,991) from a charity with the same Corporate Trustee. The loan is considered as repayable on demand.

DAVID HENRY WARING HOME TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	27,567	11,532
Dividend income	28,996	2,224
Deposit account interest	27	734
Curr asset inv income	4,062	2,777
	60,652	17,267
 Charitable activities		
Weekly maintenance charges	54,247	49,977
	114,899	67,244
 Total incoming resources		
 EXPENDITURE		
Charitable activities		
Staff costs	22,041	26,382
Repairs and maintenance	21,397	25,253
Grounds maintenance	10,174	35,555
Heating and lighting	12,350	22,389
Council tax and water	12,558	2,883
Insurances	3,224	1,843
Telephone etc	311	6,961
Other expenses	1,240	384
Accountancy	7,012	3,245
Bank charges	60	60
Plant & machinery depreciation	394	394
Fixtures & fittings depreciation	1,670	1,670
Decant expenses	8,093	-
	100,524	127,019
 Other		
Professional fees	31,848	9,856
	132,372	136,875
 Total resources expended		
 Net expenditure	(17,473)	(69,631)