**REGISTERED CHARITY NUMBER: 211732**

# Report of the Trustees and

# Unaudited Financial Statements for the Year Ended 31 December 2025

# for

# Ipswich Foundation Street Charities

Contents of the Financial Statements
for the Year Ended 31 December 2025


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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).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The main object of the charity is to provide independent and sheltered accommodation for retired people.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

The Charity's detailed statement of financial activities, page 12, show a gross income of £293,529 (2024 £276,825) and gross expenditure of £282,173 (2024 £381,833), resulting in a surplus of £11,356 compared with a deficit of £105,008 in 2024.

The charity's investments showed an increase in value from the previous year of £80,298 compared with a increase in the value of £125,875 in 2024.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Charity number

211732

### Principal address

Tooley's Court
Foundation Street
Ipswich
Suffolk
IP4 1BE

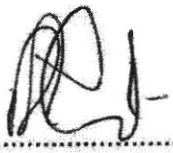
### Trustees

Mr N Haines
Mr A Grant
Mrs D Pearce
Mrs R Dodds
Mr D Knights
Mrs J Banthorpe
Mr T Pound
Mrs A Tenwick
Mrs M Young
Mr L Harvey
Mr R Gilles

## REFERENCE AND ADMINISTRATIVE DETAILS

**Independent Examiner**
Mr A Porter FMAAT
Suffolk Tax Accountants Group
9 Byford Court
Crockatt Road
Hadleigh
Ipswich
Suffolk
IP7 6RD

Approved by order of the board of trustees on 29th May 2026 and signed on its behalf by:



.....
Mr A Grant - Trustee

**Independent examiner's report to the trustees of Ipswich Foundation Street Charities**
I report to the charity trustees on my examination of the accounts of Ipswich Foundation Street Charities (the Trust) for the year ended 31 December 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**
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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.



Mr A Porter FMAAT

Suffolk Tax Accountants Group
9 Byford Court
Crockatt Road
Hadleigh
Ipswich
Suffolk
IP7 6RD

Date: 29/5/2026

Statement of Financial Activities
for the Year Ended 31 December 2025

| | Notes | 31.12.25 Unrestricted funds £ | 31.12.24 Total funds £ |
|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | |
| Donations and legacies | | 451 | 1,002 |
| **Charitable activities** | | | |
| Contributions from residents | | 277,804 | 260,353 |
| Hire of visitors room | | 285 | 405 |
| Investment income | 2 | 14,989 | 15,065 |
| **Total** | | 293,529 | 276,825 |
| **EXPENDITURE ON** | | | |
| **Charitable activities** | | | |
| Costs of Running Sheltered Housing | | 282,173 | 381,833 |
| Net gains on investments | | 80,298 | 125,875 |
| **NET INCOME** | | 91,654 | 20,867 |
| **RECONCILIATION OF FUNDS** | | | |
| Total funds brought forward | | 2,542,776 | 2,521,909 |
| **TOTAL FUNDS CARRIED FORWARD** | | 2,634,430 | 2,542,776 |

The notes form part of these financial statements

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nt of Financial Position
ember 2025

| | Notes | 31.12.25 Unrestricted funds £ | 31.12.24 Total funds £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Investments | 6 | 2,536,401 | 2,456,104 |
| **CURRENT ASSETS** | | | |
| Debtors | 7 | - | 1,086 |
| Cash at bank | | 108,620 | 98,700 |
| | | 108,620 | 99,786 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 8 | (10,591) | (13,114) |
| **NET CURRENT ASSETS** | | 98,029 | 86,672 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 2,634,430 | 2,542,776 |
| **NET ASSETS** | | 2,634,430 | 2,542,776 |
| **FUNDS** | 9 | | |
| Unrestricted funds | | 2,634,430 | 2,542,776 |
| **TOTAL FUNDS** | | 2,634,430 | 2,542,776 |

The financial statements were approved by the Board of Trustees and authorised for issue on 29th May 2026 and were signed on its behalf by:

.....
Mr A Grant - Trustee

.....
~~Mr D Knights~~ - Trustee
Mr T. Pound

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.

**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.

**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.


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## 2. INVESTMENT INCOME

| | 31.12.25 | 31.12.24 |
|---|---|---|
| | £ | £ |
| Interest received | 1,109 | 1,574 |
| Income from Investments | 13,880 | 13,491 |
| | 14,989 | 15,065 |

## 3. 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.

## 4. STAFF COSTS

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

| | 31.12.25 | 31.12.24 |
|---|---|---|
| Administrator | 1 | 1 |
| Repairs and Maintenance | 1 | 1 |
| Warden | 1 | 1 |
| Catering | 1 | 1 |
| | 4 | 4 |

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

## 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds |
|---|---|
| | £ |
| **INCOME AND ENDOWMENTS FROM** | |
| Donations and legacies | 1,002 |
| **Charitable activities** | |
| Contributions from residents | 260,353 |
| Hire of visitors room | 405 |
| Investment income | 15,065 |
| **Total** | 276,825 |
| **EXPENDITURE ON** | |
| **Charitable activities** | |
| Costs of Running Sheltered Housing | 381,833 |



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## 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ |
|---|---|
| Net gains on investments | 125,875 |
| **NET INCOME** | 20,867 |
| **RECONCILIATION OF FUNDS** | |
| Total funds brought forward | 2,521,909 |
| **TOTAL FUNDS CARRIED FORWARD** | 2,542,776 |

## 6. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|---|---|
| **MARKET VALUE** | |
| At 1 January 2025 | 2,456,104 |
| Revaluations | 80,297 |
| At 31 December 2025 | 2,536,401 |
| **NET BOOK VALUE** | |
| At 31 December 2025 | 2,536,401 |
| At 31 December 2024 | 2,456,104 |

There were no investment assets outside the UK.

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.25 £ | 31.12.24 £ |
|---|---|---|
| Other debtors | - | 1,086 |



continued...

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.25 | 31.12.24 |
|---|---|---|
| | £ | £ |
| Other creditors | 10,591 | 13,114 |

## 9. MOVEMENT IN FUNDS

| | At 1.1.25 | Net movement in funds | At 31.12.25 |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | 1,471,924 | (17,694) | 1,454,230 |
| Cyclical Repair Fund | 320,426 | (13,733) | 306,693 |
| Extraordinary Repair Fund | 750,426 | 123,081 | 873,507 |
| | 2,542,776 | 91,654 | 2,634,430 |
| **TOTAL FUNDS** | 2,542,776 | 91,654 | 2,634,430 |

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 | 293,530 | (282,173) | (29,051) | (17,694) |
| Cyclical Repair Fund | - | - | (13,733) | (13,733) |
| Extraordinary Repair Fund | (1) | - | 123,082 | 123,081 |
| | 293,529 | (282,173) | 80,298 | 91,654 |
| **TOTAL FUNDS** | 293,529 | (282,173) | 80,298 | 91,654 |

**Comparatives for movement in funds**

| | At 1.1.24 | Net movement in funds | At 31.12.24 |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | 1,513,110 | (41,186) | 1,471,924 |
| Cyclical Repair Fund | 314,088 | 6,338 | 320,426 |
| Extraordinary Repair Fund | 694,711 | 55,715 | 750,426 |
| | 2,521,909 | 20,867 | 2,542,776 |
| **TOTAL FUNDS** | 2,521,909 | 20,867 | 2,542,776 |



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## 9. 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 | 276,824 | (381,833) | 63,823 | (41,186) |
| Cyclical Repair Fund | - | - | 6,338 | 6,338 |
| Extraordinary Repair Fund | 1 | - | 55,714 | 55,715 |
| | 276,825 | (381,833) | 125,875 | 20,867 |
| **TOTAL FUNDS** | 276,825 | (381,833) | 125,875 | 20,867 |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.24 £ | Net movement in funds £ | At 31.12.25 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 1,513,110 | (58,880) | 1,454,230 |
| Cyclical Repair Fund | 314,088 | (7,395) | 306,693 |
| Extraordinary Repair Fund | 694,711 | 178,796 | 873,507 |
| | 2,521,909 | 112,521 | 2,634,430 |
| **TOTAL FUNDS** | 2,521,909 | 112,521 | 2,634,430 |

A current year 12 months and prior year 12 months combined 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 | 570,354 | (664,006) | 34,772 | (58,880) |
| Cyclical Repair Fund | - | - | (7,395) | (7,395) |
| Extraordinary Repair Fund | - | - | 178,796 | 178,796 |
| | 570,354 | (664,006) | 206,173 | 112,521 |
| **TOTAL FUNDS** | 570,354 | (664,006) | 206,173 | 112,521 |



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## 10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

## 11. FREEHOLD PROPERTY

The charity owns the property which it uses to provide independent and sheltered accommodation for retired people. The property was donated to the charity by Henry Tooley in the sixteenth century and due to the difficulty in establishing the value of the asset at that time, the property is not included in the balance sheet. The trustees believe that the value of the donation at the time of receipt would not be material and would have no significant impact on the financial position of the charity at the year end.
The freehold property is currently insured for £8,700,000 (2024 £8,700,000).

Detailed Statement of Financial Activities
for the Year Ended 31 December 2025

| | 31.12.25<br>£ | 31.12.24<br>£ |
|---|---|---|
| **INCOME AND ENDOWMENTS** | | |
| **Donations and legacies** | | |
| Donations | 451 | 1,002 |
| **Investment income** | | |
| Interest received | 1,109 | 1,574 |
| Income from Investments | 13,880 | 13,491 |
| | 14,989 | 15,065 |
| **Charitable activities** | | |
| Rents Received | 271,223 | 254,324 |
| Hire of visitors room | 285 | 405 |
| Residents Contributions toward Electricity | 6,581 | 6,029 |
| | 278,089 | 260,758 |
| **Total incoming resources** | 293,529 | 276,825 |
| **EXPENDITURE** | | |
| **Charitable activities** | | |
| Wages | 103,762 | 99,675 |
| Rates and water | 5,366 | 4,986 |
| Insurance | 9,676 | 9,085 |
| Light and heat | 45,357 | 42,104 |
| Telephone | 1,554 | 1,354 |
| Postage and stationery | 1,308 | 1,322 |
| Alarm System | 10,317 | 8,027 |
| Cleaning | 13,561 | 12,460 |
| Garden & Miscellaneous | 3,507 | 3,038 |
| Repairs and renewals | 87,765 | 199,782 |
| | 282,173 | 381,833 |
| Total resources expended | 282,173 | 381,833 |
| **Net income/(expenditure)** | 11,356 | (105,008) |