Company registration number: 00461376
Charity registration number: 213320

Frank Hodson Foundation Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 5 April 2026

TAG Assurance Services Limited
8 Pendeford Place
Pendeford Business Park
Wolverhampton
West Midlands
WV9 5HD

Frank Hodson Foundation Limited

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Frank Hodson Foundation Limited

Reference and Administrative Details

Trustees	J A Lawrence J Ball FCA S Perkins BSc (Hons) R H Pascual MRICS A J Belfield J R Ball A P Kingswood A-M Price S Snaith
Secretary	J Ball FCA
Charity Registration Number:	213320
Company Registration Number	00461376
Country of Incorporation	England and Wales
Registered Office	Northgate House North Gate New Basford Nottingham NG7 7BQ
Auditor	TAG Assurance Services Limited 8 Pendeford Place Pendeford Business Park Wolverhampton West Midlands WV9 5HD
Solicitors:	Taylor Rose 69 Carter Lane London EC4V 5EQ
Bankers	Lloyds Bank Plc Old Market Square Nottingham NG1 6FD

Frank Hodson Foundation Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 5 April 2026.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisors on page 1 of the financial statements.

Governing document

The charity is registered as a limited company with share capital, governed by its Memorandum and Articles of Association.

Trustees

The trustees retire on a rotational basis every three years. The trustees have a range of professional and business skills and experience appropriate to the needs of the Foundation.

Full trustees' meetings are held at least six monthly with the day to day operations being delegated to sub groups as appropiate.

New trustees are sought in the event of a current trustee retiring and invited to join the Trustee body if they can fill any necessary professional skills gaps. New trustees are provided with a copy of the Memorandum and Articles of Association, the latest financial statements and the Charity Commission publication 'The Essential Trustee: What You Need to Know'. The trustees are encouraged to undetake the appropaite training and are given the opportunity to visit the Foundation's properties and meet the residents.

The company provides trustee indemnity insurance for all trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to those risks.

As explained within the investment policy, dividend income is expected to remain subdued in line with economic conditions but the Trustees are confident that the reserves held by the charity are sufficient to enable its continued operations.

Objectives and activities

Under its Memorandum the Foundation is empowered to provide homes, hostels and other establishments to care for the poor or sick, to promote healthcare and to give other assistance in cash or otherwise to such persons.

Rent free or low rent accommodation is provided for persons who are 55 and over, independent, but of limited means and able to care for themselves.

Further assistance may be given to residents by way of grants and other benefits.

The objectives of the Foundation are within the Charity Commission's guidance on public benefit.

The company is managed by the trustees, three of whom have executive roles, assisted by two welfare officers.

Frank Hodson Foundation Limited

Trustees' Report

Fundraising disclosures

The charity does not carry out significant fundraising activities that require disclosure under the Charities Act 2011.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The rent free accommodation has remained full and there is a waiting list for most properties.

The welfare officers continue to make regular visits to the beneficiaries and respond to their property needs and provide support as appropriate.

Financial review

The foundation continue to spend substantial amounts on refurbishment of retained properties when they become vacant.

The net income/ (expenditure) for the year was £494,177 (2025: (£57,994). However, the current year includes a gain on freehold land & buildings plus investment assets of £609,169 compared to gain of £7,850 in 2025.

Reserves policy

After deduction of fixed assets from total reserves there are free reserves of £93,984 (2025: £349,824).

The trustees will review the level of reserves annually when approving the annual accounts and five year plan.

Investment policy

There are no restrictions on the Foundation's power to invest.

The trustees will determine the requirements of the Foundation in the short, medium and long term.

It will make, change or maintain its investments in the light of these requirements and the advice of suitably qualified advisors.

The investment in property and stock market investments will continue. The latter is in medium risk stocks and shares with no individual holding excessive in relation to total investment.

The fair value of the charity's quoted investments has recovered some of the loss that was incurred in the previous accounting period and this is reflected in the financial statements as at 5th April 2026. As expected dividend income has been reduced in this accounting period and is unlikely to recover to previous levels during the next year.

Frank Hodson Foundation Limited

Trustees' Report

Future developments

The Foundation continues to refresh it's property holding and is currently in the process of acquiring several further properties, whilst continuing to seek appropriate properties to replace and expand the portfolio.

Disclosure of information to auditor

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

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the Charity on 6 October 2026 and signed on its behalf by:



.....

J Ball FCA
Trustee

Frank Hodson Foundation Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Frank Hodson Foundation Limited for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

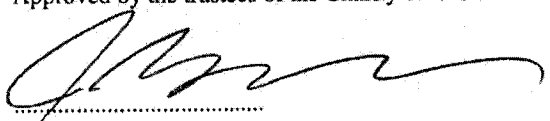
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees of the Charity on 6 October 2026 and signed on its behalf by:



J Ball FCA
Trustee

Frank Hodson Foundation Limited

Independent Auditor's Report to the Members of Frank Hodson Foundation Limited

Opinion

We have audited the financial statements of Frank Hodson Foundation Limited (the 'Charity') for the year ended 5 April 2026, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 5 April 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Independent Auditor's Report to the Members of Frank Hodson Foundation Limited

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Independent Auditor's Report to the Members of Frank Hodson Foundation Limited

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

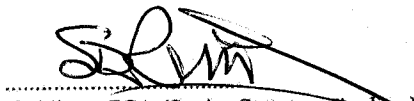
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Independent Auditor's Report to the Members of Frank Hodson Foundation Limited



S Philpott FCA (Senior Statutory Auditor)
For and on behalf of TAG Assurance Services Limited, Statutory Auditor

8 Pendeford Place
Pendeford Business Park
Wolverhampton
West Midlands
WV9 5HD

6 October 2026

Frank Hodson Foundation Limited

Statement of Financial Activities for the Year Ended 5 April 2026
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2026 £	Total 2025 £
Income and Endowments from:				
Investment income	3	328,962	328,962	293,066
Total Income		328,962	328,962	293,066
Expenditure on:				
Raising funds	4	(138,107)	(138,107)	(97,978)
Charitable activities	5	(305,847)	(305,847)	(260,932)
Total Expenditure		(443,954)	(443,954)	(358,910)
Gains/losses on investment assets		609,169	609,169	7,850
Net income/(expenditure)		494,177	494,177	(57,994)
Net movement in funds		494,177	494,177	(57,994)
Reconciliation of funds				
Total funds brought forward		14,652,569	14,652,569	14,710,563
Total funds carried forward	19	15,146,746	15,146,746	14,652,569

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

Frank Hodson Foundation Limited

(Registration number: 00461376)
Balance Sheet as at 5 April 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	12	8,114,000	7,265,000
Investments	13	6,938,771	7,037,754
		15,052,771	14,302,754
Current assets			
Debtors	14	24,837	52,660
Cash at bank and in hand	15	96,967	318,833
		121,804	371,493
Creditors: Amounts falling due within one year	16	(27,820)	(21,669)
Net current assets		93,984	349,824
Net assets		15,146,755	14,652,578
Funds of the Charity:			
Unrestricted income funds			
Called up share capital	17	9	9
Unrestricted		15,146,746	14,652,569
Total unrestricted funds		15,146,755	14,652,578
Total funds	19	15,146,755	14,652,578

The financial statements on pages 10 to 25 were approved by the trustees, and authorised for issue on 6 October 2026 and signed on their behalf by:

.....
J A Lawrence
Trustee

.....
J Ball FCA
Trustee

1 Charity status

The Charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

These financial statements were authorised for issue by the trustees on 6 October 2026.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Frank Hodson Foundation Limited 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 notes.

Going concern
The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

Exemption from preparing a cash flow statement
The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Deferred income

Deferred income represents rental amounts received for future periods and is released to incoming resources in the period for which, it has been received.

Investment income

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

Other income

Rental income is recognised by the charity once it becomes entitled to the income based on the specific rental agreements in place.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Governance costs

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

Taxation

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

Tangible fixed assets
Freehold land and buildings is carried at fair value, derived from the current market prices for comparable real estate determined annually by internal valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in the statement of financial activities.

Investment properties
Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by internal valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in the statement of financial activities.

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

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

Investments in subsidiaries and associates are measured for at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration.

Trade debtors
Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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

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

Trade creditors are recognised initially at the transaction price.

Fund structure
All funds held by the charity are unrestriced general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations
The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Investment income

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Interest receivable and similar income;			
Other interest receivable	3,234	3,234	6,151
Other income from fixed asset investments	107,029	107,029	110,655
Income from rents	218,699	218,699	176,260
	328,962	328,962	293,066

4 Expenditure on raising funds

a) Investment management costs

	Unrestricted General £	Total 2026 £	Total 2025 £
Other investment management costs;			
Stockbrokers portfolio management costs	23,173	23,173	23,192
Management fees and expenses	2,020	2,020	1,953
Property expenses: Let	96,259	96,259	58,460
Trustee remuneration and expenses	16,655	16,655	14,373
	138,107	138,107	97,978

5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Welfare officers salaries	42,515	42,515	44,577
Welfare officers expenses	4,725	4,725	4,741
Property expenses: Rent free	181,418	181,418	142,893
Gifts to residents	2,500	2,500	2,590
Sundry expenses	1,740	1,740	2,045
Management fees and expenses	10,101	10,101	9,765
Trustee remuneration and expenses	46,353	46,353	38,473
	289,352	289,352	245,084

£289,352 (2025 - £245,084) of the above expenditure was attributable to unrestricted funds and £Nil (2025 - £Nil) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £16,495 (2025 - £15,848) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Trustees remuneration and expenses			
Wages and salaries	8,310	8,310	7,983
Social security costs	872	872	474
Other staff costs	534	534	315
Audit fees			
Audit of the financial statements	4,080	4,080	4,080
Accountancy fees	1,851	1,851	2,148
Trustees indemnity insurance	848	848	848
	16,495	16,495	15,848

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2026	2025
	£	£
Audit fees	4,080	4,080

8 Trustees remuneration and expenses

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

S Perkins BSc (Hons)

Management of the properties and welfare services (payable to Simbec Properties LLP for his services) of £11,940 (2025: £11,530) and expenses reimbursed of £181 (2025: £188).

J Ball FCA

J Ball FCA received remuneration of £16,620 (2025: £15,966) and £1,069 (2025: £631) of expenses were reimbursed to J Ball FCA during the year.

The remuneration was for bookkeeping, accounting and secretarial services provided during the year.

A-M Price

A-M Price received remuneration of £45,000 (2025: £39,024) and £1,132 (2025: £Nil) of expenses were reimbursed to A-M Price during the year.

The remuneration was for property management services.

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

9 Staff costs

The aggregate payroll costs were as follows:

	2026 £	2025 £
Staff costs during the year were:		
Wages and salaries	108,138	99,906
Social security costs	2,719	3,766
Pension costs	2,182	1,956
Other staff costs	6,925	5,308
	119,964	110,936

The monthly average number of persons (including senior management / leadership team) employed by the Charity during the year expressed as full time equivalents was as follows:

	2026 No	2025 No
Management of welfare and property	2	2
Welfare officers	2	2
Secretarial and accounting	1	1
	5	5

3 (2025 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,182 (2025 - £1,956).

No employee received emoluments of more than £60,000 during the year.

10 Auditors' remuneration

	2026 £	2025 £
Audit of the financial statements	4,080	4,080

11 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 6 April 2025	7,265,000	7,265,000
Revaluations	210,057	210,057
Additions	463,943	463,943
Transfers to/from investment properties	175,000	175,000
At 5 April 2026	8,114,000	8,114,000
Depreciation		
At 5 April 2026	-	-
Net book value		
At 5 April 2026	8,114,000	8,114,000
At 5 April 2025	7,265,000	7,265,000

Revaluation
The fair value of the charity's Land and buildings was revalued on 5 April 2026 by S Perkins, a trustee of the company. An independent valuer was not involved.

13 Fixed asset investments

	2026 £	2025 £
Investment properties	3,405,000	3,580,000
Shares in group undertakings and participating interests	7	7
Other investments	3,533,764	3,457,747
	6,938,771	7,037,754

Investment properties

	Investment properties £
Cost or Valuation	
At 6 April 2025	3,580,000
Transfers to/from land and buildings	(175,000)
At 5 April 2026	3,405,000
Provision	
At 5 April 2026	-
Net book value	
At 5 April 2026	3,405,000
At 5 April 2025	3,580,000

The investment properties are stated at market value as at 5 April 2026 as valued by S Perkins, a trustee of the company.

The value of the freehold investments is £3,405,000 (2025: £3,580,000) and long leasehold is £Nil (2025: £Nil).

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 6 April 2025	7	7
At 5 April 2026	7	7
Net book value		
At 5 April 2026	7	7
At 5 April 2025	7	7

Details of undertakings

Details of the investments in which the Charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2026	2025	
Associates					
Furlong Court (Management) Ltd	England and Wales	Ordinary	4%	4%	Property Management
Field Farm Managment Ltd	England & Wales	Ordinary	43%	43%	Property Management

Other investments

	Listed investments £	Cash deposits £	Total £
Cost or Valuation			
At 6 April 2025	3,422,690	35,057	3,457,747
Revaluation	262,925	-	262,925
Additions	514,486	72,670	587,156
Disposals	(774,064)	-	(774,064)
At 5 April 2026	3,426,037	107,727	3,533,764
Net book value			
At 5 April 2026	3,426,037	107,727	3,533,764
At 5 April 2025	3,422,690	35,057	3,457,747

The market value of the listed investments at 5 April 2026 was £3,426,037 (2025 - £3,422,690).

14 Debtors

	2026 £	2025 £
Trade debtors	22,929	50,626
Prepayments	1,145	903
Other debtors	763	1,131
	24,837	52,660

15 Cash and cash equivalents

	2026 £	2025 £
Cash at bank	96,967	318,833

16 Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	1,448	2,090
Other creditors	3,395	388
Accruals	11,091	11,162
Deferred income	11,886	8,029
	27,820	21,669

	2026 £	2025 £
Deferred income at 6 April 2025	8,029	9,913
Resources deferred in the period	11,886	8,029
Amounts released from previous periods	(8,029)	(9,913)
Deferred income at year end	11,886	8,029

17 Share capital

Allotted, called up and fully paid shares

	2026		2025	
	No.	£	No.	£
Ordinary of £1 each	9	9	9	9

18 Commitments

Capital commitments

Investment property additions

The total amount contracted for but not provided in the financial statements was £Nil (2025 - £Nil).

19 Funds

	Balance at 6 April 2025 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2026 £
Unrestricted					
General	14,652,569	328,962	(443,954)	609,169	15,146,746

Included in unrestricted funds is a revaluation reserve of £4,750,711 (2025: £4,384,054).

20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2026 £
Tangible fixed assets	7,939,000	7,939,000
Fixed asset investments	7,113,771	7,113,771
Current assets	121,804	121,804
Current liabilities	(27,820)	(27,820)
Total net assets	15,146,755	15,146,755

21 Related party transactions

During the year the Charity made the following related party transactions:

Field Farm Management Ltd
(Subsidiary of the company)
At the balance sheet date the amount due from Field Farm Management Ltd was £763 (2025 - £763).

Taylor Rose
(A J Belfield is a consultant solicitor of this firm)

During the year Taylor Rose provided services of £7,657 (2025: £6,402) to the company. At the balance sheet date the amount due to/from Taylor Rose was £Nil (2025 - £Nil).