Charity Number: 214654

THE LOUGHBOROUGH WELFARE TRUSTS
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

THE LOUGHBOROUGH WELFARE TRUSTS

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025 COMPRISING: -

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THE LOUGHBOROUGH WELFARE TRUSTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report and accounts in respect of the group of charities known as the Loughborough Welfare Trusts for the year ended 31 December 2025.

Registered office

20 Churchgate
Loughborough
Leicestershire
LE11 1UD

Objectives of the Charity

The Charity is a registered Charity number 214654, established in 1972, and is governed by the Trust Deeds of the individual charities with the group.

The accounts have been prepared in accordance with accounting policies set out in Note 1 to the accounts and comply with the Charity's governing document and applicable law.

The Charity's objects are to provide benefit for the residents of the old borough of Loughborough, through the relief of poverty and sickness; the advancement of education; holiday assistance for the elderly or infirm. The Charity also provides homes for needy people who have been resident in the old borough of Loughborough, through its two almshouses. The two Herrick Charities provide assistance and/or benefit to females who were either born in the county of Leicestershire or have been resident with the county for at least five years.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Specific investment powers

The Charity's endowments are held in trust in a portfolio, with grants and awards being made from the income received (in the form of dividends and interest) which is generated by those funds.

Professional advisers

HSBC Bank plc, 41 Market Place, Loughborough, Leicestershire, LE11 3EJ
Chesterton House Financial Planning Ltd, 2-3 Rectory Place, Loughborough, Leicestershire, LE11 1UW
Grout Insurance Brokers, Woolwich House 43 George Street, Croydon CR0 1LB

Administration

The Loughborough Welfare Trusts are administered by a Board of unpaid Trustees. The Trustees are appointed either by recommendation from the Board of Trustees at a general meeting, or on the proposition of a member at a general meeting.

The Trustees of the Charity during the year ending 31 December 2025 were as follows: -

Mr M Murphy
Mrs D Harper
Mrs M Hutchinson
Mrs A Maddocks
Mrs P Ranson (Chair)
Mr M Devlin

THE LOUGHBOROUGH WELFARE TRUSTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Charnwood Borough Council appoints the nominated Trustees. These Trustees during the year, and at 31 December 2025, were as follows: -

Cllr S Forrest
Cllr M Smidowicz
Cllr S Goode
Cllr A Haynes

In addition to this the Mayor of Charnwood is an ex-officio member.

Activities and achievements

The Trusts have continued to award grants to an increased number of families, individuals and organisations in the local community.

Following the increase in the number of applications for household items, the Trustees agreed to a maximum annual grant of £250 per family, in order to be able to award grants to all eligible applicants.

There was once again an increase in the number of uniform grants awarded for Primary School children.

Reserves Policy

The Capital Fund represents money set aside for the objective of securing the future of the activities of the Charity by the maintenance of fixed asset investments.

The Emergency Repair Fund was created because the Trustees consider it prudent to earmark an element of the reserves to meet unforeseen capital repair expenditure on the charity's properties. The level of this reserve is set at an amount the Trustees consider to be a reasonable estimate of any likely capital repairs' costs.

The Accumulated income funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.

The total amount of reserves held as at 31 December 2025 was £844,637 (2024: £738,855).

Grant-making Policy

Grants and awards are made in accordance with the criteria and objectives within the Trust Deeds pertaining to each of the charities.

Investments Selection Policy

Chesterton House Financial Planning Ltd meet with the Trustees annually to discuss the investment strategy, with the aim of maximising future investment income.

Review of major risks

At their meetings, the Trustees constantly review all the risks pertaining to their work. The Trust Deeds, to which Trustees abide making grants and awards, also serve to provide policies and procedures to mitigate any risk relating to that work. The Trustees have a 'Trustee Indemnity Assurance' policy with Grout Insurance Brokers, to further mitigate any risk.

Approved by the Board of Trustees on 2026 and signed on their behalf by: -

Mrs P Ranson
Chair

THE LOUGHBOROUGH WELFARE TRUSTS

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE LOUGHBOROUGH WELFARE TRUSTS

Independent examiner's report to the trustees of The Loughborough Welfare Trusts
I report to the charity's trustees on my examination of the accounts of The Loughborough Welfare Trusts (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
I have completed my examination. I confirm no other matters have come to my attention that give 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.

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

C L Mayne FCA
Chartered Accountant
Cound & Co LLP
1 Princes Court
Royal Way
Loughborough
Leicestershire
LE11 5XR

Dated 2026

THE LOUGHBOROUGH WELFARE TRUSTS

COMBINED REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

COMBINED REVENUE ACCOUNT BY TRUST

	2025		2024	
	£	£	£	£
INCOME				
Relief in Need		7,391.00		5,824.48
Relief in Sickness		4,434.61		3,494.68
Edgar Corah Charity		7,179.10		6,822.45
John Storer Education Foundation		7,686.64		6,057.45
The Reg Burton Fund		443.45		349.47
Loughborough Adult Schools		1,034.74		815.43
Herrick Charities – Widows and Single Women		295.63		232.97
Herrick Charities – Annuity Fund		295.63		232.97
The Loughborough Community Chest		7,243.17		5,707.98
		36,003.97		29,537.88
EXPENDITURE				
Relief in Need	9,282.68		10,263.01	
Relief in Sickness	3,650.60		5,996.41	
Edgar Corah Charity	3,531.23		5,182.75	
John Storer Education Foundation	12,817.00		10,592.55	
The Reg Burton Fund	232.06		215.64	
Loughborough Adult Schools	1,091.48		753.16	
Herrick Charities – Widows and Single Women	154.70		143.76	
Herrick Charities – Annuity Fund	154.70		143.76	
The Loughborough Community Chest	8,525.83	39,440.28	10,177.12	43,468.16
DEFICIT OF INCOME OVER EXPENDITURE		(3,436.31)		(13,930.28)

COMBINED REVENUE ACCOUNT BY ITEM

INCOME				
Residents' maintenance contributions		6,440.00		6,240.00
Investment income		19,596.34		20,575.26
Interest received		2,860.18		2,722.62
Tax refund		7,107.45		0.00
		36,003.97		29,537.88
EXPENDITURE				
Grants	20,825.11		24,268.77	
Portfolio costs	5,837.42		5,794.10	
Property Expenses	3,144.46		4,823.35	
Administration costs (Note 2)	9,633.29	39,440.28	8,581.94	43,468.16
DEFICIT OF INCOME OVER EXPENDITURE		(3,436.31)		(13,930.28)

THE LOUGHBOROUGH WELFARE TRUSTS

BALANCE SHEET AS AT 31 DECEMBER 2025

	NOTE	2025		2024	
		£	£	£	£
FIXED ASSETS					
Investments	**3(a)**		736,956.93		681,145.96
Freehold properties	**3(b)**		0.00		0.00
CURRENT ASSETS					
Transact accounts		103,938.63		55,911.92	
Cash at Bank		3,689.09		1,590.50	
Freckletons payment on account		52.17		206.17	
		107,679.89		57,708.59	
CURRENT LIABILITIES					
Freckletons owed on account		0.00		0.00	
NET CURRENT ASSETS			107,679.89		57,708.59
			844,636.82		738,854.55
Represented By: -					
CAPITAL FUND					
Balance brought forward		726,854.55		731,795.14	
Gain/(Loss) on disposal of investment		12,444.64		1,593.87	
Increase/(Decrease) in valuation of investments		96,773.94		7,395.82	
Transfer to Accumulated Income Fund		(3,436.31)	832,636.82	(13,930.28)	726,854.55
ACCUMULATED INCOME FUND					
Balance brought forward		0.00		0.00	
Add: Deficit of expenditure over income		(3,436.31)		(13,930.28)	
Transfer from Capital Fund		3,436.31	0.00	13,930.28	0.00
EMERGENCY REPAIR FUND					
Balance brought forward		12,000.00		12,000.00	
Transfer from Capital Fund		0.00	12,000.00	0.00	12,000.00
			844,636.82		738,854.55

Approved by the Trustees on 2026 and signed on their behalf by: -

Mrs P Ranson

THE LOUGHBOROUGH WELFARE TRUSTS

RELIEF IN NEED

REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
INCOME				
Investment income	4,899.09		5,143.83	
Interest received	715.05		680.65	
Tax refund	1776.86		0.00	
		7,391.00		5,824.48
EXPENDITURE				
Grants	5,415.00		6,669.00	
Share of portfolio costs	1,459.36		1,448.52	
Share of administration expenses	2,408.32		2,145.49	
		9,282.68		10,263.01
DEFICIT OF INCOME OVER EXPENDITURE		(1,891.68)		(4,438.53)

THE LOUGHBOROUGH WELFARE TRUSTS

RELIEF IN SICKNESS

REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
INCOME				
Investment income	2,939.46		3,086.29	
Interest received	429.03		408.39	
Tax refund	1066.12		0.00	
		4,434.61		3,494.68
EXPENDITURE				
Grants	1,330.00		3,840.00	
Share of portfolio costs	875.61		869.12	
Share of administration expenses	1,444.99		1,287.29	
		3,650.60		5,996.41
DEFICIT OF INCOME OVER EXPENDITURE		784.01		(2,501.73)

THE LOUGHBOROUGH WELFARE TRUSTS

EDGAR CORAH CHARITY

REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
INCOME				
Residents maintenance contributions	6,440.00		6,240.00	
Investment income	489.91		514.38	
Interest received	71.50		68.07	
Tax refund	177.69		0.00	
		7,179.10		6,822.45
EXPENDITURE				
Property expenses	3,144.46		4,823.35	
Share of portfolio costs	145.94		144.85	
Share of administration expenses	240.83		214.55	
		3,531.23		5,182.75
SURPLUS/DEFICIT OF INCOME OVER EXPENDITURE		3,647.87		1,639.70

THE LOUGHBOROUGH WELFARE TRUSTS

JOHN STORER EDUCATION FOUNDATION

REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
			£	£
INCOME				
Investment income	5,095.05		5,349.57	
Interest received	743.65		707.88	
Tax refund	1847.94		0.00	
		7,686.64		6,057.45
EXPENDITURE				
Grants	8,794.61		6,854.78	
Share of portfolio costs	1,517.73		1,506.47	
Share of administration expenses	2,504.66		2,231.30	
		12,817.00		10,592.55
DEFICIT OF INCOME OVER EXPENDITURE		(5,130.36)		(4,535.10)

THE LOUGHBOROUGH WELFARE TRUSTS

THE REG BURTON FUND

REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
INCOME				
Investment income	293.94		308.63	
Interest received	42.90		40.84	
Tax refund	106.61		0.00	
		443.45		349.47
EXPENDITURE				
Grants	0.00		0.00	
Share of portfolio costs	87.56		86.91	
Share of administration expenses	144.50		128.73	
		232.06		215.64
SURPLUS/DEFICIT OF INCOME OVER EXPENDITURE		211.39		133.83

THE LOUGHBOROUGH WELFARE TRUSTS

LOUGHBOROUGH ADULT SCHOOLS

REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
INCOME				
Investment income	685.87		720.14	
Interest received	100.11		95.29	
Tax refund	248.76		0.00	
		1,034.74		815.43
EXPENDITURE				
Grants	550.00		250.00	
Share of portfolio costs	204.31		202.79	
Share of administration expenses	337.17		300.37	
		1091.48		753.16
SURPLUS OF INCOME OVER EXPENDITURE		(56.74)		62.27

THE LOUGHBOROUGH WELFARE TRUSTS

HERRICK CHARITY – WIDOWS AND SINGLE WOMEN

REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
INCOME				
Investment income	195.96		205.74	
Interest received	28.60		27.23	
Tax refund	71.07		0.00	
		295.63		232.97
EXPENDITURE				
Share of portfolio costs	58.37		57.94	
Share of administration expenses	96.33		85.82	
		154.70		143.76
SURPLUS OF INCOME OVER EXPENDITURE		140.93		89.21

THE LOUGHBOROUGH WELFARE TRUSTS

HERRICK CHARITY – ANNUITY FUND

REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
INCOME				
Investment income	195.96		205.74	
Interest received	28.60		27.23	
Tax refund	71.07		0.00	
		295.63		232.97
EXPENDITURE				
Share of portfolio costs	58.37		57.94	
Share of administration expenses	96.33		85.82	
		154.70		143.76
SURPLUS OF INCOME OVER EXPENDITURE		140.93		89.21

THE LOUGHBOROUGH WELFARE TRUSTS

COMMUNITY CHEST

REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
INCOME				
Investment income	4,801.10		5,040.94	
Interest received	700.74		667.04	
Tax refund	1741.33		0.00	
		7,243.17		5,707.98
EXPENDITURE				
Grants	4,735.50		6,654.99	
Share of portfolio costs	1,430.17		1,419.56	
Share of administration expenses	2,360.16		2,102.57	
		8,525.83		10,177.12
DEFICIT OF INCOME OVER EXPENDITURE		(1,282.66)		(4,469.14)

THE LOUGHBOROUGH WELFARE TRUSTS

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

1.1 Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with The Charities Act 2011.

1.2 Incoming resources
Incoming resources are accounted for when received.

1.3 Resources expended
Liabilities are recognised when paid.

1.4 Allocation of administration expenditure
Administrative expenses are allocated between the funds in the same proportion as is applied for the purposes of allocating the investment portfolio, as detailed in note 3.

1.5 Interest received on current account
Interest received is allocated between the funds in the same proportion as is applied for the purposes of allocating the investment portfolio.

1.6 Freehold Property
The value of the freehold property is not incorporated within the accounts as it was acquired without cost to the charity.

1.7 Investments
Quoted investments are valued at their closing middle market price on the balance sheet date. Realised and unrealised gains are reflected in the year in which they occur.

1.8 Accumulated funds
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.

The Capital Fund represents money set aside for the objective of securing the future of the activities of the charity by the maintenance of fixed asset investments.

An Emergency Repair Fund has been created because the Trustees consider it prudent to earmark an element of the reserves to meet unforeseen capital repair expenditure on the charity's properties. The level of this reserve is set at an amount the Trustees consider to be a reasonable estimate of any likely capital repairs costs.

1.9 Taxation
The charity is exempt from corporation tax on its charitable activities.

THE LOUGHBOROUGH WELFARE TRUSTS

NOTES TO THE ACCOUNTS

2. ADMINISTRATION EXPENSES

These costs have been incurred in the following areas:

	2025		2024	
	£	£	£	£
Honorarium	6,690.00		6,690.00	
Telephone calls	155.00		70.00	
Postage	186.48		287.39	
Stationery	55.72		61.55	
Accountancy	1,188.00		1,170.00	
Room hire	225.90		177.00	
Bank charges	43.20		66.01	
New laptop	569.00		0.00	
Computer equipment	84.99		59.99	
Gifts	0.00		0.00	
Professional fees	435.00		0.00	
		9,633.29		8,581.94

3. FIXED ASSETS

(a) Investments

	2025		2024	
	£	£	£	£
Transact Portfolio	736,956.93		681,145.96	
		736,956.93		681,145.96

The Schedule of Investments has been verified to the Transact portfolio valuation issued by the Fund Managers for Charities within the period.

	%	General Investment Account £
John Storer Educational Foundation	26.00	191,608.80
Edgar Corah Charity	2.50	18,423.92
Relief in Need	25.00	184,239.23
Relief in Sickness	15.00	110,543.54
Loughborough Community Chest	24.50	180,554.45
Loughborough Adult Schools	3.50	25,793.49
Reg Burton Fund	1.50	11,054.36
Herrick's Charities: -		
Widows and Single Women	1.00	7,369.57
Annuity Fund	1.00	7,369.57
Total Portfolio Valuation	100.00	736,956.93

(b) Freehold Properties

	Cost	Insurance Value
22 & 24 Middleton Place	£0.00	£347,000

4. TRUSTEES

None of the Trustees (or any persons connected with them) received any remuneration during the year.

THE LOUGHBOROUGH WELFARE TRUSTS

MOVEMENT IN FUNDS STATEMENT 2025

	£	£
Relief in Need Balance 2024	(48,745.21)	
Income	7,391.00	
	(39,354.21)	
Expenditure	(9,282.68)	(50,636.89)
Relief in Sickness Balance 2024	(12,452.38)	
Income	4,434.61	
	(8,017.77)	
Expenditure	(3,650.60)	(11,668.37)
Edgar Corah Balance 2024	26,849.18	
Income	7,179.10	
	34,028.28	
Expenditure	(3,531.23)	30,497.05
John Storer Education Balance 2024	(32,887.20)	
Income	7,686.64	
	(25,200.56)	
Expenditure	(12,817.00)	(38,017.56)
The Reg Burton Fund Balance 2024	631.65	
Income	443.45	
	1,075.10	
Expenditure	(232.06)	843.04
Loughborough Adult Schools Balance 2024	(1,217.37)	
Income	1,034.74	
	(182.63)	
Expenditure	(1,091.48)	(1,274.11)
Herrick Charities – Widows and Single Women Balance 2024	1,671.10	
Income	295.63	
	1,966.73	
Expenditure	(154.70)	1,812.03
Herrick Charities – Annuity Fund Balance 2024	2,121.10	
Income	295.63	
	2,416.73	
Expenditure	(154.70)	2,262.03
The Loughborough Community Chest Balance 2024	(40,197.71)	
Income	7,243.17	
	(32,954.54)	
Expenditure	(8,525.83)	(41,480.37)
Joint Balances at 31 December 2025		£(107,663.15)