charity

Charity Number: 223222

commission

The Woodcock and Bowes Charity

Unaudited Financial Statements

for the year ended 31 December 2025

The trustees present this report together with the financial statements of the Charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out on pages 7 to 8 and comply with the current statutory requirements, the requirements of the charity's governing document and the current Statement of Recommended Practice.

1. **Structure, Governance and Management**

The Charity known as The Woodcock and Bowes Charity was founded on 14 July 1967. This followed the combination of three existing charities; The Bowes Almshouses Trust (founded 1725), Almshouses and Pension Charity of Elizabeth Woodcock (founded 1820) and The Charity of Dame Amy Katharine Ritson (founded 1935). The charity was registered under the provisions of the Charities Act 1960 as charity number 223222.

The Charity is an endowed charity and all administrative charges are discharged out of income; subject thereto all the income is applied to the objects of the Charity.

The Charity is managed by the eleven serving trustees, who are listed on page 1, two of whom are co-opted after nomination by the City of Sunderland Council. The remaining nine co-optative Trustees have been selected to reflect their expertise in different fields with the financial, legal, medical, marine and building professions being represented.

The Trustees meet on a regular basis regarding the management of the Almshouses and its finances.

The day to day care of the occupants is maintained by the Warden, C. Walton, who lives in the Warden's bungalow and who reports to the Secretary. The warden C. Walton has since retired 30/04/2026 and was replaced by Sharon. R. Wilkes on 01/05/2026 who has also resigned as at 31/08/2026.

2. **Objectives and Activities**

Previously the Charity aimed to provide accommodation for dependent female relatives of seafarers and deserving cases of women in the City of Sunderland who were in need of support. In order to reduce the losses to voids the charity has amended its objects to any women of necessitous circumstances. There is also a commitment to maintain the Almshouses in which the warden and residents live.

3. **Public Benefit Statement**

The trustees have had regard to the Charity's Commission guidance on their legal duty on public benefit, and are satisfied that the Charity delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charity should undertake.

4. **Achievements and Performance**

Included in general repairs in the year has been the annual gas safety checks, servicing to all 13 properties, toilet repairs, boiler repairs and numerous kitchen tap repairs.

5. **Financial Review**

The value of the Charity's Fund's investments has increased by £62,225 compared to the previous year. The increase in the value of these assets is due partly to market factors and could fluctuate both upwards and downwards in the coming year.

The cash funds of the Charity as at 31 December 2025 have increased by £9,277.

The income of the Charity has increased during the year by £4,108.

The free reserves of the Charity amount to £12,494. The Trustees' policy in relation to reserves is to ensure that, in the event of a significant reduction in income, there are sufficient free reserves to cover a minimum of 6 months of daily running costs.

Report of the Independent Examiner's to the Trustees of

The Woodcock and Bowes Charity

on the Financial Statements for the year ended 31 December 2025

I report to the trustees on my examination of the accounts of The Woodcock and Bowes Charity (the Charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Charity 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.

Mrs A. M. Henshaw FCCA
Torgersens
Chartered Accountants
East Suite, Ground Floor
Avalon House
St Catherine's Court
Sunderland
SR5 3XJ

Date: 28/09/26

The Woodcock and Bowes Charity

Statement of Financial Position

as at 31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed Assets					
Tangible Fixed Assets	11		59,508		71,814
Investments in United Kingdom Stocks					
National Association of Almshouses					
Common Investment Fund	12				
- 60,658 Income Shares		62,733		56,309	
- 2,832 Accumulation Shares		399,106		342,870	
Charities Official Investment Fund					
- 448 Income Shares		9,105		9,540	
			470,944		408,719
Current Assets					
Debtors	13	8,431		538	
Cash at Bank and in Hand					
Deposit Accounts		37,000		37,000	
Current Accounts		34,079		24,632	
Cash Balances		-		170	
		79,510		62,340	
Current Liabilities					
Other creditors	14	(7,309)		(6,265)	
Net Current Assets			72,201		56,075
Net Assets			602,653		536,608
Funds					
Endowment Fund	16		90,325		84,285
Restricted Funds	17		469,219		398,842
General Fund	18		12,494		10,943
Designated Funds	18		30,615		42,538
			602,653		536,608

These financial statements have been prepared in accordance with Charities SORP (FRS 102).

These financial statements were approved by the board of trustees and authorised for issue on 21.SEPT.26 and are signed on behalf of the board by:

Clare MacLaren Trustee

M. Blackloch Trustee

The notes on pages 7 to 12 form part of these financial statements

3. **Accounting Policies** *(continued)*

e **Depreciation**

Depreciation is calculated to write down the cost, less estimated residual value of the Freehold Property used by the Charity over its expected useful life of:

Freehold Property	1%
Kitchens	10%
Electrics	3.33%
Bathrooms	6.67%
Fixtures & Fittings	10%

f **Funds Accounting**

Funds held by the charity are used for:

General Fund
Comprises those funds that the principals are free to use in accordance with the charitable objectives

Restricted Funds
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets the criteria is charged to the fund.

Endowment Fund
Represents those assets which are held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity. Any capital gains and losses arising on investments form part of the fund. Investment management and legal advice relating to the fund are charged against the fund.

Designated Fund
Represents funds earmarked by the trustees for renovation works necessary to bring the Almshouses properties up to date.

g **Going Concern**
The financial statements have been prepared on a going concern basis.

4. **Income from Charitable Activities**

	2025 £	2024 £
Residents Contributions	31,248	28,986

Income from Charitable activities for the year was £31,248 (2024: £28,986) of which £31,248 (2024: £28,986) was restricted.

5. **Income from Investments**

	2025 £	2024 £
Dividends	17,515	15,740
Interest Receivable	1,551	1,853
	19,066	17,593

Income from investments for the year was £19,066 (2024: £17,593) of which £17,515 (2024: £15,740) was restricted and £1,551 (2024: £1,853) was unrestricted.

6. **Donations and Legacies**

	2025 £	2024 £
Donations	373	-

Income from donations for the year was £373 (2024: £0) of which £373 (2024: £0) was restricted.

12. Investments

	£
Market value at 1 January 2025	408,719
Additions at cost	14,684
Disposals at market value	-
Movement in market value	47,541
Market value at 31 December 2025	470,944

Investment at market value comprised:
Investments held on a recognised stock exchange or held in common investment funds

Historical cost at 1 January 2025	241,535
Additions at Cost	14,683
Disposals	-
Historical cost at 31 December 2025	256,218

Individual investments held at 31 December 2025 which are over 5% of the portfolio by value are:

	Market Value	%
M&G Charity Multi Asset Fund Income Units	62,733	13
M&G Charity Multi Asset Fund Accumulation Units	399,106	85

13. Debtors

	2025 £	2024 £
Prepayments	497	72
Other Debtors	7,934	466
	8,431	538

14. Creditors

	2025 £	2024 £
Other Creditors	2,918	3,089
Accruals	4,391	3,176
	7,309	6,265

15. Summary of Net Assets by Fund - 2025

	Restricted funds			Unrestricted Fund		
	Permanent Endowment Reserve £	Extraordinary Repair and Improvement Fund £	Education Fund £	Total £	Accumulated Income Account £	Permanent Endowment Fund Capital Account £
Freehold Property	-	-	-	-	31,915	27,593
Investments	-	399,106	9,104	408,210	-	62,732
Current Assets	90,380	(22,760)	698	68,318	11,194	-
Current Liabilities	(7,309)	-	-	(7,309)	-	-
	83,071	376,346	9,802	469,219	43,109	90,325

Summary of Net Assets by Fund - 2024

	Restricted funds			Unrestricted Fund		
	Permanent Endowment Reserve £	Extraordinary Repair and Improvement Fund £	Education Fund £	Total £	Accumulated Income Account £	Permanent Endowment Fund Capital Account £
Freehold Property	-	-	-	-	43,838	27,976
Investments	-	342,870	9,539	352,409	-	56,309
Current Assets	73,694	(22,429)	1,433	52,698	9,643	-
Current Liabilities	(6,265)	-	-	(6,265)	-	-
	67,429	320,441	10,972	398,842	53,481	84,285

18. **Unrestricted Funds**

	B/fwd as at 01.01.25	Movement in Funds Incoming Resources	Outgoing Resources	Capital Expenditure	Gains/ (Losses)	C/fwd as at 31.12.25
Designated Funds						
Capital Refurbishment	42,538	-	(12,255)	332	-	30,615
General Fund	10,943	1,551	-	-	-	12,494
	53,481	1,551	(12,255)	332	-	43,109

	B/fwd as at 01.01.24	Movement in Funds Incoming Resources	Outgoing Resources	Capital Expenditure	Gains/ (Losses)	C/fwd as at 31.12.24
Designated Funds						
Capital Refurbishment	52,802	-	(12,259)	1,995	-	42,538
General Fund	9,090	1,853	-	-	-	10,943
	61,892	1,853	(12,259)	1,995	-	53,481

The development and capital refurbishment funds were set up to ringfence monies required to undertake the renovation works necessary to bring the almshouses properties up to date.

19. **Related Party Transactions**

During the year, the charity accepted bookkeeping charges amounting to £28 (2024: £25) from a trustee. The trustee was also due a reimbursement of expenses amounting to £717 (2024: £486). The trustee was reimbursed a total of £717 (2024: £486). The amounts outstanding at the year end were £nil (2024: £25).