LLANAWAY HOMES

Charity Registration No. 225983

ACCOUNTS FOR PERIOD 1 APRIL 2025 - 31 MARCH 2026

				12 months to March 2026	12 months to March 2025
1	**RECEIPTS AND PAYMENTS**				
	RECEIPTS			£	£
	WMC	11 Meadrow		14,924.80	13,992.00
		13 Meadrow		7,995.00	7,800.00
	Gross Dividends on Investments			1,021.96	992.14
	Gross Bank Interest			578.61	1,885.53
	Other Income - Donation			2,000.00	
				26,520.37	**24,669.67**
	PAYMENTS				
	Insurance			1,310.44	1,495.14
	Running Costs		Windows project	104,993.32	16,887.77
			General Repairs	519.89	1,866.60
			Other	0.00	0.00
	Administration				
			Almshouses Association	284.00	275.00
			Honorarium to Clerk	1,250.00	1,750.00
			Admin Expenses	69.20	0.00
				108,426.85	**22,274.51**
	SURPLUS (DEFICIT)			**-81,906.48**	**2,395.16**
2	**BALANCES**				
	Brought forward			108,888.71	106,493.55
	Current Year Surplus (deficit)			-81,906.48	2,395.16
	Carried forward			**26,982.23**	**108,888.71**
3	**ASSETS AND LIABILITIES AT 31 MARCH 2024**				
	MONETARY ASSETS - Lloyds Bank				
	Business Bank Instant Account			45.53	10,159.53
	Treasurers Account			3,335.33	45,176.48
	32 day account			23,851.37	55,052.70
			O/S Payments	250.00	1,500.00
	Net Assets			**26,982.23**	**108,888.71**
	LIABILITIES			nil	nil

NON-MONETARY ASSETS

a Held for Investment Purposes in the Charities Official Investment Fund
CO3054205 Expendable Fund: 609.79 Income Shares, acquired 25 Sept 1992 for £3,429.58 (£5.13 /share)
CO3054206 Undesignated Fund: 1175.6 Income Shares, acquired 16 Dec 2004 for £10,000 (895.52p/share)
Valuations at 31 March 2026 - 609.79 shares valued £10,866.34 and 1175.60 shares valued £20,948.96
TOTAL INVESTMENT SHARE VALUE: £31,815.30

b Held for Charity's Own Use: Property at 11/13 Meadrow, Godalming, acquired under Trust Deed 17 May 1901
Current reinstatement value for insurance purposes: £1,267,918

Examined and Approved:

M. Steel M T Steel

Date: 2 September 2026

M W T Walton, Clerk

Date: 2nd September 2026

LLANAWAY HOMES

Charity Registration No. 225983

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Examined and Approved:

M. Steel M T Steel

Date: 2 September 2026

M W T Walton, Clerk

Date: 2nd September 2026

LLANAWAY HOMES

Registered Charity No. 225983

TRUSTEES' ANNUAL REPORT

For the year ended 31 March 2026

(reporting period 1 April 2025 to 31 March 2026)

The trustees present their annual report together with the examined accounts of Llanaway Homes for the year ended 31 March 2026. The report has been prepared to meet the requirements of the Charities Act 2011 and, so far as applicable to a small, unincorporated charity preparing receipts and payments accounts, follows the recommendations of the Statement of Recommended Practice for charities (Charities SORP).

1. Reference and administrative details

The details below are as recorded on the Register of Charities maintained by the Charity Commission for England and Wales (entry consulted 7 September 2026).

Item	Detail
Charity name	LLANAWAY HOMES
Registered charity number	225983
Governing document	Trust Deed dated 17 May 1901, as amended by Scheme dated 13 December 1971, as further amended by Scheme dated 4 March 2014
Charity type	Unincorporated trust; almshouse charity
Area of benefit	Farncombe and Godalming, in the county of Surrey
Registered / principal office	Sugar Baker House, Lombard Street, Shackleford, Godalming, Surrey GU8 6BH
Charity property	11 and 13 Meadrow, Godalming, Surrey — held for the charity's own use, acquired under the Trust Deed of 17 May 1901
Clerk to the Trustees	Michael W T Walton
Independent Examiner	M. Steel
Bankers	Lloyds Bank plc
Investment manager	CCLA Investment Management Limited (COIF Charities Investment Fund)

Trustees

The following persons are recorded as trustees of the charity on the Register of Charities. Unless otherwise stated they served throughout the year and up to the date of approval of this report.

Name	Role	Date of appointment
Michael Rodney Goodridge LLB MBE	Chair	28 December 2023
Michael William Thompson Walton	Trustee and Clerk	29 February 2024
Peter Martin	Trustee	28 December 2023
Julia Elizabeth (Liz) Wheatley	Trustee	20 August 2020
Ian Michael Coult	Trustee	17 August 2020
Steve Cosser	Trustee	Resigned 20 August 2026

Mrs Lynne Morling resigned as a trustee during the year. The trustees recorded their appreciation of her considerable length of service to the charity.

2. Objects of the charity

The objects of the charity, as set out in the governing document and recorded on the Register of Charities, are:

> *"The objects of the charity are: (1) the relief of poverty for the public benefit by the provision of housing accommodation for women who: (a) are in need, hardship or distress; and (b) have a connection with Godalming or Farncombe, in the county of Surrey. (2) Preference shall be given to women who are over 55 years of age. (3) Residents may be allowed shared occupancy with the trustees' agreement."*

The Register of Charities summarises the charity's activities as "provision of accommodation for the elderly", classifying what the charity does as accommodation and housing, who it helps as elderly and older people, how it helps as the provision of buildings, facilities and open space, and where it operates as Surrey.

3. Structure, governance and management

Governing document and trustee body

Llanaway Homes is an unincorporated almshouse charity governed by the Trust Deed of 17 May 1901 as amended by the Schemes of 13 December 1971 and 4 March 2014. The charity is administered by a board of trustees, who are supported by a Clerk appointed by them.

Trustee recruitment, induction and vetting

- At the meeting of 29 May 2025, the trustees agreed that, given the long service of several members of the board, it would be desirable to recruit at least one further trustee. All trustees were asked to suggest suitable candidates, with a more formal process to follow if no progress were made; the Almshouse Association, the Volunteers Association and local advertising were identified as possible sources of assistance.
- At the meeting of 8 January 2026, the trustees confirmed that recruitment of a further trustee remained desirable but that there was no urgency.

- It was agreed on 29 May 2025 that any new trustee would be subject to an enhanced (extended) DBS check, and that reliance would be placed on historical checks already supplied by all but one of the then serving trustees.

Decision making and delegation

- The trustees meet at least twice a year: a meeting towards the end of the calendar year to review policies, and a meeting in May or June to review the annual accounts before independent examination and to complete the annual investment review. Additional meetings are convened if unforeseen matters require them.
- In addition, the trustees carry out an annual inspection of both properties in the summer or early autumn. This was agreed at the meeting of 8 January 2026 following the site visit of 23 September 2025.
- Day-to-day administration is delegated to the Clerk. Under the authority limit agreed on 8 January 2026, the Clerk alone may commit or pay invoices up to £2,500; commitments and payments above that amount require two signatures.
- A declaration of conflicts of interest is taken as a standing item at the opening of each trustees' meeting. No conflicts were declared at any meeting during the year. Under the Conflicts of Interest Policy adopted on 8 January 2026 a register of interests is maintained by the Clerk and reviewed annually, and any conflict together with the manner of its management must be recorded in the minutes.
- The Clerk is also the charity's named contact under each of the adopted policies and acts as Safeguarding Lead.

Related party transactions and trustee benefits

Mr Michael Walton serves both as a trustee and as Clerk to the trustees and receives an honorarium for his services as Clerk. The Register of Charities records that one or more trustees receive payments or benefits from the charity for providing services to it. The honorarium charged in the accounts for the year ended 31 March 2026 was £1,250 (2025: £1,750). Mr Walton took no part in the vote on his own remuneration at either the meeting of 29 May 2025 or that of 29 June 2026.

4. Objectives, activities and public benefit

The charity pursues its objects by owning and maintaining two houses at 11 and 13 Meadrow, Godalming, and making that accommodation available to beneficiaries within the area of benefit. During the year:

- 13 Meadrow continued to be occupied under an almshouse-standard occupancy agreement by a resident household that has lived at the property for over fifty-one years.
- 11 Meadrow was let to Ethical Lettings, a social lettings agency, which in turn sublets the property to its own tenant. On 29 May 2025 the trustees accepted Ethical Lettings' offer of a twelve-month lease from mid-July 2025 at an annual rent of £15,391.20.

Review of how the trustees fulfil the charitable objects

At the meeting of 29 May 2025, the Chairman tabled the statement of the charity's objects and stated that it was vital that the trustees satisfy themselves on a regular basis that the charity's activities are in furtherance of those objects. The trustees agreed that this would be a standing item to be considered no less frequently than annually. The discussion covered:

- The practical difficulty of assessing the suitability of prospective residents and their continued suitability over time.
- The effect of new legislation, in particular the Renters' Rights Act, on the trustees' ability to obtain vacant possession where a resident ceases to be suitable, and the legal and moral difficulty of seeking possession where only one of two occupants remains and struggles to meet the maintenance payments.
- Options for the future should either property become available: letting commercially to maximise income; making grants out of surpluses to charities able to demonstrate delivery of the charity's objects (potentially as much as £35,000 a year); and deepening the relationship with Ethical Lettings, including the possible grant of a lease over 13 Meadrow. There was strong conceptual support for the last option provided Ethical Lettings source their tenants from the Waverley housing needs list.

Public benefit statement

The trustees confirm that they have had regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. The provision of good-quality, well-maintained and affordable housing to women in need, hardship or distress with a connection to Godalming or Farncombe, with preference given to those over 55, delivers direct public benefit to a defined section of the public within the area of benefit, and the benefit is not unreasonably restricted.

5. Achievements and performance during the year

Major works project — window replacement, tile repair and external decoration

The dominant activity of the year was the completion of the major works programme at both properties: replacement of the windows with double glazing, tile repair and external redecoration.

- Scaffolding was erected from 2 June 2025, and the main window replacement was carried out from mid-June 2025. The insurers were notified of the works and applied no premium loading. The resident at 11 Meadrow cleared the garden to allow the scaffolding to be erected.
- On 29 May 2025 the Clerk reported a projected underspend of approximately £600 against the then budget of £108,416, while cautioning that it was too early in the works to be confident that no unforeseen costs would arise.
- On 8 January 2026 the Clerk reported that the works were complete, and all final invoices had been settled in accordance with the revised budget.
- Expenditure on the project was £104,993.32 in the year ended 31 March 2026 and £16,887.77 in the preceding year, a total of £121,881.09 across the two financial years.
- The Chairman asked that the minutes record the trustees' appreciation of the hard and thorough work undertaken by the Clerk on this significant project.

Grant applications

Six charities and organisations were approached for grant support towards the works. Two had declined by 29 May 2025, including the Surrey Historic Buildings Trust Small Grant Scheme, which requested substantial follow-up information before declining on grounds that had been clearly addressed in the initial request. An application was made to the Godalming Trust; the trustees noted that the Almshouse Association had no award category applicable to the proposed works. Donation income of £2,000 was received in the year from The Shanley Foundation. (2025: nil).

Property inspection

A trustees' site visit took place on 23 September 2025. The inspection noted a marked difference between the ways in which the two resident households look after their respective properties. The Clerk reported that both main entrance doors and door frames were in poor decorative condition and that, subject to approval of the budget, he expected to arrange a repaint in the summer; no other urgent or semi-urgent matters were identified. The trustees agreed that an annual inspection is useful and prudent and asked the Clerk to arrange one each summer or autumn.

Interim management accounts

In view of the scale of the expenditure on the works project, the Clerk prepared, as a one-off, interim management accounts for the nine months to 31 December 2025. These were presented to the meeting of 8 January 2026, at which the trustees expressed themselves content with the financial position of the charity and noted the effect of the rent increases at both properties.

6. Review of the development and adoption of policies

The development of a formal governance framework was a principal focus of the trustees' work in this reporting period and continued after the year end. The sequence of that work is set out below.

Stage 1 — identifying the need (meeting of 29 May 2025)

- The Clerk tabled a schedule of the policies that are essential for charities.
- The trustees agreed that the Clerk would develop a full set of policies for review at the next meeting.
- There was discussion of the Reserves Policy in particular, and of the need to retain sufficient funds for emergency repairs.
- The Clerk drew attention to the growing legislative burden on landlords, specifically the Social Housing (Regulation) Act 2023, the Renters' Rights Act and Awaab's Law, and was asked to seek to amend the Ethical Lettings lease from July 2025 so as to place greater responsibility on them, to protect the trustees, and to enhance monitoring at 13 Meadrow.

Stage 2 — drafting and adoption of the Governance Manual (meeting of 8 January 2026)

- The Clerk tabled a draft Governance Manual, circulated in advance, containing thirteen policies reflecting the requirements of the Charity Commission and best practice as advised by the Almshouse Association.
- The trustees resolved that the Governance Manual be adopted by the charity and recognised it as a fluid document subject to review no less frequently than annually.

- It was agreed that the Financial Controls Policy and the Risk Management Policy should be expanded in the next version to mirror the charity's own circumstances more closely.
- As part of the financial controls' framework, it was agreed that the Clerk alone may commit or pay invoices up to £2,500, and that two signatures are required above that amount.
- The Clerk also tabled a paper summarising the legal responsibilities falling on the trustees as landlords, together with a landlord legal duties checklist. The Chairman took the meeting through each item. The trustees acknowledged that the list was extensive and noted that the adoption of the Governance Manual mitigated several of the risks identified.
- The Clerk was asked to review the Ethical Lettings documentation and produce a summary of that agent's obligations, and to establish whether directors' and officers' cover was included within the buildings insurance policy, reporting back to the next meeting.

The thirteen policies comprised in the Governance Manual adopted on 8 January 2026 are:

No.	Policy	Principal provisions
1	Complaints Policy	Two-stage procedure: informal resolution by the Clerk within 14 days; formal complaints acknowledged within 5 working days and answered within 20 working days, with a right of review by the Board.
2	Conflicts of Interest Policy	Financial, loyalty and personal conflicts to be declared, the trustee to withdraw from the discussion and decision, and the conflict and its management to be minuted. A register of interests is maintained by the Clerk and reviewed annually.
3	Data Protection Policy	Compliance with UK GDPR and the Data Protection Act 2018; breaches reported to the Clerk immediately and, where required, to the Information Commissioner's Office within 72 hours.
4	Equality and Diversity Policy	Commitment under the Equality Act 2010 across all protected characteristics, with complaints handled through the Complaints Policy.
5	Financial Controls Policy	Segregation of duties, annual budget, reporting against budget, authority limits (dual signature above £2,500) and fraud reporting. Expanded and re-adopted on 29 June 2026.
6	Health and Safety Policy	Duties under the Health and Safety at Work etc. Act 1974, risk assessment, contractor competence and insurance checks, and RIDDOR reporting.
7	Investment Policy	Trustee Act 2000 and Charities Act 2011 framework; objectives of preserving real capital

No.	Policy	Principal provisions
		value and generating income; ethical considerations; review at least annually.
8	Reserves Policy	Purpose of reserves, annual review of the level held as part of budgeting and financial planning and recording of the trustees' rationale in the annual accounts.
9	Risk Management Policy	Identification, assessment and mitigation of risk across governance, finance, property, safeguarding, health and safety, compliance and reputation, supported by a risk register maintained by the Clerk. Risk register annexed on 29 June 2026.
10	Safeguarding Policy	Protection of residents and adults at risk; the Clerk acts as Safeguarding Lead; concerns reported immediately and, where there is immediate risk of harm, to the emergency services.
11	Serious Incident Reporting Policy	Definition of a serious incident and the procedure for reporting to the Charity Commission without delay.
12	Social media	Responsible use of official accounts by authorised individuals and the separation of personal views from those of the charity.
13	Trustee Expenses Policy	Trustees serve voluntarily and are unpaid for the trustee role, but may reclaim reasonable expenses (travel, HMRC-rate mileage, parking, care costs, approved communication and training) within 30 days and on receipts. No trustee may approve their own claim.

Each policy names the Clerk as the point of contact, was adopted on 8 January 2026 and carries a review date of 8 January 2027.

Stage 3 — expansion and formal adoption of individual policies (meeting of 29 June 2026, after the year-end)

- Risk Management Policy: the Clerk tabled a risk register to be annexed to the Policy, setting out the risks faced by the charity under several headings, with an inherent risk rating and a residual risk rating after mitigations. The trustees considered the register at length, judged it a very valuable document and took considerable comfort from it, noting that the mitigations undertaken by the charity leave only low residual risks.
- Financial Controls Policy: the expanded draft was tabled and discussed; it being noted that all payments over £2,500 must be double signed. The Policy was adopted and signed by the Chairman and is next due for review in January 2027 alongside the other policies.

- Landlord and tenant obligations: the trustees reviewed the Clerk's four-page schedule of the obligations under the lease of 11 Meadrow, identifying where responsibility falls to the landlord, where it falls to the tenant, and where it is unclear. It was resolved that the Clerk should take the opportunity, whenever a new lease is agreed with Ethical Lettings, to make the agent responsible for all items currently unclear, the Clerk noting that Ethical Lettings had previously been resistant to changing their standard document. Item 11, concerning asbestos, was discussed at length and the Clerk agreed to follow the point up with the contractor, who he recalled had undertaken an asbestos survey before the windows were replaced.
- Directors' and officers' insurance: the Clerk tabled a quotation received on 9 June 2026 from One Broker for differing levels of cover. The trustees concluded that such insurance is most valuable as protection against legal fees if a party alleges that appropriate policies had not been put in place. The full policy documentation was to be circulated to all trustees, who would then decide whether to take out cover and, if so, at a limit of £500,000 or £1,000,000.

All policies within the Governance Manual are next due for review in January 2027.

7. Compliance and estate management

The trustees keep the charity's statutory obligations as a landlord under regular review. The position reported to the meeting of 29 June 2026 was as follows.

Matter	Position
Renters' Rights Act	The occupancy agreement at 13 Meadrow is an almshouse-standard agreement and is excluded from the Act. The charity's agreement with Ethical Lettings at 11 Meadrow is a corporate letting and is not governed by the Act, although the sub-letting by Ethical Lettings to its own tenant is. Noted by the trustees.
Electrical (EICR) — 11 Meadrow	Next assessment due by 5 June 2027. No action required at present.
Gas safety — 13 Meadrow	Certificate obtained in April 2026; next due by 19 April 2027.
Energy performance (EPC)	EPCs commissioned for both properties: 13 Meadrow rated C and 11 Meadrow rated D, in both cases a substantial improvement attributable to the new double glazing. Band C becomes a legal requirement only after 1 October 2030 and the current minimum band for letting is E, so no action is required at present. The assessor's suggestion that the cheapest route to a better rating at 11 Meadrow would be to replace the Economy 7 heating with gas central heating was considered to run counter to the transition to net zero.
Buildings insurance	Renewed on 17 June 2025 at a premium of £1,310.44, a 1.15% increase, with the sum insured increased by 6.45% to reflect building cost inflation. The trustees regarded the terms as satisfactory and authorised payment. The current reinstatement value for insurance purposes is £1,267,918.

Records and continuity: at the meeting of 29 June 2026, it was suggested that the Clerk place the charity's material on OneDrive and give his fellow trustees access, so that the information needed to run the

charity would be available were the Clerk to be permanently incapacitated. The Clerk agreed to investigate and implement. Three historic minute books were passed to the Clerk for safe keeping on 29 May 2025 and may in due course be offered to the Godalming Museum.

8. Financial review

The accounts have been prepared on a receipts and payments basis and have been independently examined by M. Steel, whose report was signed on 2 September 2026.

Receipts and payments

	12 months to 31 Mar 2026 (£)	12 months to 31 Mar 2025 (£)
Receipts		
Rent — 11 Meadrow (Ethical Lettings)	14,924.80	13,992.00
Rent — 13 Meadrow	7,995.00	7,800.00
Gross dividends on investments	1,021.96	992.14
Gross bank interest	578.61	1,885.53
Other income — donation	2,000.00	0.00
Total receipts	**26,520.37**	**24,669.67**
Payments		
Insurance	1,310.44	1,495.14
Running costs — windows project	104,993.32	16,887.77
Running costs — general repairs	519.89	1,866.60
Running costs — other	0.00	0.00
Administration — Almshouse Association	284.00	275.00
Administration — honorarium to Clerk	1,250.00	1,750.00
Administration — admin expenses	69.20	0.00
Total payments	**108,426.85**	**22,274.51**
Surplus / (deficit) for the year	**(81,906.48)**	**2,395.16**

Total receipts rose by £1,850.70 (7.5%) to £26,520.37, reflecting the rent increases at both properties and the £2,000 donation, partly offset by a fall in bank interest as cash balances were drawn down to fund the works. Payments of £108,426.85 were dominated by the £104,993.32 spent on the window replacement, tile repair and external decoration project. The resulting deficit for the year of £81,906.48 was planned and was met from accumulated reserves.

Balances and net assets

	At 31 Mar 2026 (£)	At 31 Mar 2025 (£)
Balance brought forward	108,888.71	106,493.55
Surplus / (deficit) for the year	(81,906.48)	2,395.16

	At 31 Mar 2026 (£)	At 31 Mar 2025 (£)
Balance carried forward	**26,982.23**	**108,888.71**
Monetary assets — Lloyds Bank		
Business bank instant account	45.53	10,159.53
Treasurer's account	3,335.33	45,176.48
32-day account	23,851.37	55,052.70
Less: outstanding payments	(250.00)	(1,500.00)
Net monetary assets	**26,982.23**	**108,888.71**
Liabilities	nil	nil

Non-monetary assets at 31 March 2026 comprise the charity's investments in the COIF Charities Investment Fund, with a total value of £31,815.30, and the property at 11 and 13 Meadrow, Godalming, held for the charity's own use and acquired under the Trust Deed of 17 May 1901. The property is not carried at a valuation in these receipts and payments accounts; its reinstatement value for insurance purposes is £1,267,918.

Investments and investment review

Holding	Shares	Cost (£)	Value at 31 Mar 2026 (£)
CO3054205 — Expendable Fund (income shares, acquired 25 September 1992)	609.79	3,429.58	10,866.34
CO3054206 — Undesignated Fund (income shares, acquired 16 December 2004)	1,175.60	10,000.00	20,948.96
Total		**13,429.58**	**31,815.30**

The trustees carried out a formal review of the charity's investments at the meeting of 29 June 2026, on the basis of a paper prepared and pre-circulated by the Clerk, to which were annexed details of the holdings and a fund fact sheet setting out management fees and performance over various periods. The trustees noted that the amount invested in the COIF Charities Investment Fund is below the Financial Services Compensation Scheme protection limit of £85,000. The trustees concluded that they are content with the charity's investments and that, absent a major change in circumstances or adverse commentary on CCLA as investment manager, the review will next be carried out in twelve months. Dividend income for the year was £1,021.96 (2025: £992.14).

Reserves policy

The charity's Reserves Policy forms part of the Governance Manual adopted on 8 January 2026. It defines reserves as those funds freely available to be spent at the trustees' discretion in furtherance of the charity's objects, and states that reserves are held to ensure continuity of services, to meet unexpected expenditure and emergencies, to meet future repair and maintenance liabilities, and to support long-term financial planning. The level of reserves is to be reviewed annually as part of the budgeting and financial

planning process, with the trustees' rationale recorded in the annual accounts, and monitored through the financial reports presented to the Board. The trustees have emphasised, in particular at the meeting of 29 May 2025, the need to retain sufficient funds to meet emergency repairs to two properties of considerable age.

At 31 March 2026 the charity held net monetary assets of £26,982.23 and investments valued at £31,815.30, giving total funds of £58,797.53. The charity has established no designated funds. Reserves fell sharply during the year as a direct and planned consequence of the major works project, which was funded in full from accumulated reserves and has substantially reduced the charity's exposure to significant expenditure on the fabric of the two properties in the medium term. The trustees expect reserves to rebuild from operating surpluses now that the project is complete and have agreed rent increases at both properties with effect from 2026 that will assist that recovery.

The adopted Reserves Policy does not at present set a numerical target for free reserves. The trustees hold on file the Almshouse Association model reserves policy, which prompts a charity to quantify the free reserves needed to operate for a stated number of months without weekly maintenance contribution income, and to consider designating an Extraordinary Repair Fund and a Cyclical Maintenance Fund. Tailoring the Reserves Policy to the charity's own circumstances on that basis, and setting a target level, is to be taken forward at the policy review in January 2027.

Risk management

The trustees have adopted a Risk Management Policy, to which is annexed a risk register maintained by the Clerk. The register sets out the risks faced by the charity under several headings, with an inherent risk rating and a residual risk rating after mitigations. The trustees considered the register at length and concluded that the mitigations in place leave only low residual risks. The principal risks identified relate to the physical condition and safety of the two properties, compliance with the expanding body of landlord legislation, the concentration of administrative knowledge in a single Clerk, and the charity's dependence on two properties and a small number of income streams. Mitigations include the completed major works programme, the annual inspection cycle, the statutory compliance calendar, the adopted Governance Manual, the proposed OneDrive record-sharing arrangement and the directors' and officers' insurance now under consideration.

9. Events after the end of the reporting period

- At the meeting of 29 June 2026, the trustees resolved to increase the Clerk's honorarium from £1,000 to £2,000 per annum, backdated to 1 July 2025.
- The Financial Controls Policy was adopted and signed by the Chairman on 29 June 2026, and the risk register annexed to the Risk Management Policy was considered and endorsed.
- The trustees agreed to increase the rent at 11 Meadrow in line with the Retail Prices Index and at 13 Meadrow in line with the increase in the state pension and indicated that they would be content to enter into a longer lease with Ethical Lettings.
- The annual property inspection was arranged for 4pm on 17 September 2026, subject to the agreement of the two resident households.
- The accounts for the year were approved by the trustees for submission to the Independent Examiner, whose report was signed on 2 September 2026.

10. Plans for future periods

- Redecoration of both main entrance doors and door frames, subject to approval of the budget.
- Continuation of the annual summer or autumn inspection of both properties, with the quality and security of the fencing to be examined at the next inspection.
- A decision by the trustees on whether to take out directors' and officers' insurance and, if so, at a limit of £500,000 or £1,000,000.
- Negotiation with Ethical Lettings, on any renewal of the lease of 11 Meadrow, to allocate to the agent those obligations currently unclear, and consideration of a longer lease term.
- Follow-up with the works contractor on the asbestos survey undertaken before the window replacement.
- Monitoring of the EPC position at 11 Meadrow ahead of the Band C requirement taking effect after 1 October 2030, keeping Ethical Lettings informed.
- Implementation of shared access to the charity's records via OneDrive.
- Recruitment of at least one further trustee, and reconciliation of the trustee list held on the Register of Charities.
- Review of the Governance Manual and all constituent policies in January 2027, including further expansion of policies to mirror the charity's circumstances.
- A further review, no less frequently than annually, of how the trustees fulfil the charitable objects.

11. Statement of trustees' responsibilities

The trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and to disclose at any time, with reasonable accuracy, the financial position of the charity, and which enable them to ensure that the accounts comply with the Charities Act 2011 and the applicable regulations. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

12. Approval

This report was approved by the trustees on the date shown below and signed on their behalf by:

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Michael R Goodridge LLB MBE — Chair of Trustees

Date: 17th September 2026

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Michael W T Walton — Clerk to the Trustees

Date: 17th September 2026