A J B HUDSON MEMORIAL TRUST

Registered Charity Number 227925

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENT

YEAR ENDED 5 APRIL 2026

Reference and Administrative Information

Charity Number: 227925

Trustees
Charles Alexander Burnell Hudson
Colonel John Hamlyn Bryant, formerly of The Worcestershire Regiment
Captain David James Bezzant, formerly of The Worcestershire Regiment (until 15 April 2025)
Lieutenant Colonel Mark Lucian Jackson O.B.E., formerly of The Worcestershire and Sherwood Foresters Regiment
David Charles Waldron, Worcestershire Royal British Legion (until 15 April 2025)
Gabriel Charles More Hudson
Penelope Jane Gordon
Simon David James Dudfield, Worcestershire Royal British Legion (from 7 October 2025)
Hugh Alan Richards, formerly of The Worcestershire and Sherwood Foresters Regiment (from 7 October 2025)

Treasurer
Neil Smith

Secretary
Dr Amanda Tanfield

Chaplain
The Reverend Canon Roger Spiller

Principal Office
Wyke Manor, Main Street, Wick, Pershore, Worcestershire, WR10 3NZ

Accountants
Folkes Worton, 15-17 Church Street, Stourbridge, West Midlands, DY8 1LU

Bankers
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Report of the Trustees for the Year Ended 5 April 2026

1. The Trustees present their annual report and financial statement for the Trust for the year ended 5 April 2026. The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102).

Structure, Governance and Management

2. The Trust is a registered charity, registered with the Charity Commission on 4 November 1965 under registered charity number 227925, and is constituted by Schemes of the Charity Commission dated 15 April 1958, 25 August 1965, 11 March 1997 and 12 September 2001, and the Resolutions adopted on 6 October 2020, 6 April 2021 and 9 April 2024.

3. Under the Resolution adopted on 6 October 2020, the Trust will have a minimum of five and a maximum of eight Trustees (currently there are seven). The then-existing Trustees were reappointed for periods of three, four or five years; subsequent appointments are for five years.

4. At the regular Trustees' meetings, the Trustees agree the broad strategy and areas of activities for the Trust, including consideration of investment, reserves and risk management policies and performance. The Trustees meet twice a year and as/when required. The day-to-day administration is delegated to the Secretary.

5. New Trustees are appointed by the existing Trustees. The Trust complies with the ICSA guidance note *Charity Trustee Recruitment*. Trustee recruitment takes into account experience, empathy and knowledge of the Trust as well as the need to maintain the skills and composition of the Trustee Board. The Trustees actively seek those with a knowledge of the local regiments and/or service.

6. On appointment, Trustees sign a declaration of acceptance and of willingness to act in the trusts of the Charity, in accordance with the Trust's governing document. The induction process follows the ICSA good practice guide, with the induction programme for a newly-appointed trustee being led by the Secretary, to include a meeting with the Chairman and Secretary on the powers and responsibilities of the Trustee board and the Trust's assets, investments, policies and activities. The welcome pack includes, amongst other information and guidance, a brief history of the Trust, Trustee board composition and recent board minutes, the last three years' annual reports and accounts, a copy of the Trust governing document, and a copy of the Charity Commission guidance booklet, *The essential trustee: what you need to know, what you need to do*. Trustees and officers are also required to sign the Trust's Code of Conduct and Data Protection Policy and complete a Declaration of Interests.

7. All Trustees give of their time freely and no Trustee remuneration was paid during the year. Details of Trustee expenses and related party transactions would be disclosed in the accounts. There were none to be disclosed in this financial year. Trustees are required to disclose all relevant interests and register them with the Secretary and, in accordance with the Trust's policy, to withdraw from decisions where a conflict of interest arises.

Objectives and Activities for the Public Benefit

8. The Trust was established through the Will of the late Caroline Elizabeth Hudson of Wyke Manor, Wick, near Pershore, Worcestershire, in memory of her son, Lieutenant Alban John Benedict Hudson, who died in action during the first World War.

9. The object of the Trust is the assistance of disabled ex-service personnel of the Armed Forces of the Crown and ex-service personnel who are in need. The Trust does not actively fundraise and seeks to continue the charitable work desired by the Settlor through the careful stewardship of its existing resources, the income to be applied for the relief of ex-service personnel of the Armed Forces of the Crown who are disabled and/or in need (preference being given to ex-members of The Worcestershire Regiment and descendant Regiments, currently The Worcestershire and Sherwood Foresters Regiment and The Mercian Regiment).

10. The charity achieves its object through the provision of affordable Trust housing, situated in Wick. As well as paying for the upkeep and repair of the Trust's properties, Trust income may be applied for the upkeep and repair of the chapel at Wyke Manor (consecrated in Lieutenant A J B Hudson's memory) and the performance of divine service therein, so long as services remain open to Trust residents and staff.

11. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and when considering their approach to applications from prospective tenants of the Trust properties.

Achievements and Performance

12. The Trustee Board met in person in April 2025 and October 2025. At the April meeting, the Board bid farewell to Captain David Bezzant and David Waldron and thanked them for their many years of tireless and valuable service to the Trust. The Trust welcomed Simon Dudfield, representing the Worcestershire Royal British Legion, and Hugh Richards to the Board at the October meeting. Gabriel Hudson was reappointed as a Trustee at the October meeting.

13. The tenant of 4 Hudson Trust Houses moved out in November 2025, for family reasons. The tenant of 2 Hudson Trust Houses requested a transfer to number 4, a bungalow, due to increasing mobility problems; he moved in January 2026, following refurbishment of the property. A new tenant for number 2 was selected following interviews in March 2026 and was due to move in in May 2026. The tenants of the Trust's investment property, 8 Timber Down, moved out in April 2025 to buy their own house. The property was relet in May 2025.

14. The Trust invested nearly £21,000 in the maintenance and upgrade of the estate during the year. In addition to routine maintenance and refurbishment tasks, the Cora Lynn loft extension project continued, 4 Hudson Trust Houses was extensively refurbished before reletting, and a project to upgrade the utility room at 8 Timber Down started.

15. The Trust's finances remain strong, with the letting at commercial rates of the Trust's investment property and two garages contributing 33% of income this year, against the investment policy target of 15-20%.

Financial Review

16. The Trust's work is entirely reliant on rental income from its seven beneficiary properties, let at well below market rate, plus one investment property and two garages, let at full market rate. The Trust's gross income for the year amounted to £42,175 and expenditure to £30,327. Details are shown in the accounts for the year. The balances in the Trust's CAF bank accounts at the year-end were as follows:

- CAF Bank – Gold Account £75,221
- CAF Bank – CafCash Account £2,724

Reserves Policy

17. The Trust maintains revenue reserves for the purpose of meeting short term operating requirements and to fund larger projects, such as property improvements, in the longer term. The Trust's revenue reserves are currently held in investment property and in cash. As part of its revenue reserves, the Trust maintains a cash reserve at the level required to meet planned and unforeseen maintenance and other operating expenses of its estate, and to cover any periods of reduced rental income. The Trust will endeavour to maintain a cash reserve equivalent to at least 10% of rental income (calculated at full market rates) plus three months to cover rental void periods. Cash reserve funds are held in the Trust's bank accounts for instant access. The Trust is free to move any funds above the required cash reserve level into permitted investments. The Trust's only current investment is its single investment property.

Approved by the Trustees and signed on their behalf by:



Charles Alexander Burnell Hudson

Chair of Trustees

A.J.B. HUDSON MEMORIAL TRUST

REGISTERED NUMBER: 227925

STATEMENTS OF ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2026

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

A.J.B. HUDSON MEMORIAL TRUST

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FOR THE YEAR ENDED 5 APRIL 2026

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A.J.B. HUDSON MEMORIAL TRUST

ACCOUNTANTS' REPORT
FOR THE YEAR ENDED 5 APRIL 2026

We report on the accounts for the period ended 5 April 2026 set out on pages 2 to 5.

Respective responsibilities of trustees and accountants

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year (under Section 144 (2) of the Charities Act 2011) and that an independent examination is required.

It is our responsibility to:
- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145 (5)(b) of the 2011 Act); and
- state whether particular matters have come to our attention.

Basis of our report

Our examination was carried out in accordance with the General Directions given by The Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Reporting accountants' statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 41 of the Act; and
- to prepare accounts in accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) in which, in our opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.

Folkes Worton LLP

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Folkes Worton LLP
Chartered Accountants

15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

12 October 2026

A.J.B. HUDSON MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2026

	Notes	Unrestricted income funds £	Restricted income funds £	Endowment funds £	Total funds 2026 £	Total funds 2025 £
INCOME						
Rents received (beneficiaries)		26,943	-	-	26,943	28,057
Rents received (investment)		11,642	-	-	11,642	11,483
Garage rental		2,292	-	-	2,292	2,242
CAF Bank interest		1,298	-	-	1,298	1,349
TOTAL INCOME		42,175	-	-	42,175	43,131
CHARITY EXPENDITURE						
Salary and expenses of Secretary	1	2,665	-	-	2,665	3,375
Audit and accountancy charges		876	-	-	876	828
Letting fees		282	-	-	282	-
Vacant property utilities		425	-	-	425	-
Insurance		4,143	-	-	4,143	3,259
Repairs and maintenance of Trust House		20,943	-	-	20,943	6,856
Bank charges		60	-	-	60	60
Chaplain's expenses		533	-	-	533	515
Miscellaneous expenses		400	-	-	400	-
TOTAL EXPENDITURE		30,327	-	-	30,327	14,893
NET INCOME/(EXPENDITURE)		11,848	-	-	11,848	28,238
Net gains/(losses) on investments		-	-	-	-	-
NET MOVEMENT IN FUNDS		11,848	-	-	11,848	28,238
RECONCILIATION OF FUNDS						
Total funds brought forward		366,242	-	-	366,242	338,003
TOTAL FUNDS CARRIED FORWARD		378,090	-	-	378,090	366,242

A.J.B. HUDSON MEMORIAL TRUST

BALANCE SHEET
AS AT 5 APRIL 2026

	Notes	2026 £	2026 £	2025 £	2025 £
FIXED ASSETS					
Tangible assets	2		296,321		296,321
			296,321		296,321
CURRENT ASSETS					
Debtors	3	6,544		5,020	
Cash at bank	4	77,945		67,757	
		84,489		72,777	
CREDITORS					
Amounts falling due within one year	5	2,720		2,857	
Long term	6	-		-	
		2,720		2,857	
NET CURRENT ASSETS			81,769		69,920
NET ASSETS			378,090		366,241
CAPITAL AND RESERVES					
Capital account	7		124,111		124,111
Revenue reserves	7		253,979		242,130
TOTAL FUNDS			378,090		366,241

The financial statements on pages 2 to 3 were approved by the trustees on 6 October 2026 and signed on their behalf by:

.....
Mr C.A.B. Hudson (Chairman)

The notes on pages 4 to 5 form part of these financial statements.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2026

1 CHARITY EXPENDITURE ANALYSIS

	2026	2025
	£	£
Salary and expenses of Secretary	2,665	3,375

The Trust Secretary (since April 2017) is the Chair's sister-in-law.

2 TANGIBLE FIXED ASSETS

	Houses, land and cottages at Wick	Chapel Furniture & Investments	Total
	£	£	£
COST			
At 6 April 2025	296,320	65	296,385
Additions	-	-	-
At 5 April 2026	296,320	65	296,385
DEPRECIATION			
At 6 April 2025	-	64	64
Charge for year	-	-	-
At 5 April 2026	-	64	64
NET BOOK VALUE			
At 6 April 2025	296,320	1	296,321
At 5 April 2026	296,320	1	296,321

Market value at 05/04/2026	Market value at 05/04/2025
2,904,600	2,904,600

3 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Prepaid insurance	4,693	3,244
Overpaid utilities	29	-
Deposit Protection Scheme	1,822	1,776
	6,544	5,020

4 CASH AT BANK

	2026	2025
	£	£
CAF Charity Services Account	2,724	1,000
CAF Gold Account	75,221	66,757
	77,945	67,757

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Accrued maintenance	-	253
Accrued utilities	28	-
Accrued accountancy fee	870	828
Tenant Deposits	1,822	1,776
	2,720	2,857

6 CREDITORS: LONG TERM

	2026	2025
	£	£
	-	-
	-	-

7 CAPITAL AND RESERVES

	Capital account	Revenue reserves	Total
	£	£	£
At 6 April 2025	124,111	242,131	366,242
Surplus/(deficit) for the year	-	11,848	11,848
At 5 April 2026	124,111	253,979	378,090

A.J.B. HUDSON MEMORIAL TRUST

BALANCE SHEET
AS AT 5 APRIL 2026

	Notes	2026 £	2026 £	2025 £	2025 £
FIXED ASSETS					
Tangible assets	2		296,321		296,321
			296,321		296,321
CURRENT ASSETS					
Debtors	3	6,544		5,020	
Cash at bank	4	77,945		67,757	
		84,489		72,777	
CREDITORS					
Amounts falling due within one year	5	2,720		2,857	
Long term	6	0		-	
		2,720		2,857	
NET CURRENT ASSETS			81,769		69,920
NET ASSETS			378,090		366,241
CAPITAL AND RESERVES					
Capital account	7		124,111		124,111
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Mr C.A.B. Hudson (Chairman)

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