Consolidated Charity

THE TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ending 31st December 2025

Charity number: 239072

Consolidated Charity

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TRUSTEES ANNUAL REPORT

For the year ending 31st December 2025

Mrs T L Checkley / Mr J P Southwell
Clerk to the Trustees
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Crown Square, First Avenue
Burton Upon Trent
Staffordshire
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Consolidated Charity of Burton upon Trent
Registered Charity No 239072

Consolidated Charity

TRUSTEES

Trustees who served during the year and up to the date of approval of these financial statements are listed below.

Co-opted

Mr C B Robinson MBE BEM DL (Chair)
Alderman Mrs P L Ackroyd (Vice Chair)
Mr G Brown
Mr R J Clarke
Mr D C Leese (Resigned 10/03/2026)
Mr R G Fargher (Resigned 29/07/2025)
Mr P Clulow
Ms F Robinson (Appointed 02/12/2025)
Mr J McKiernan
Mr J Laycock (Appointed 23/05/2026)
Mrs S L Phillips
Miss D Upton
Rev'd R F Styles
Mr K Williamson (Resigned 19/05/2025)
Mrs M A Heather (Resigned 7/11/2025)
Mrs C Mahon (Resigned 03/01/2025)
Mr W Goodwin
Mr S Jones
Mrs S Bell

Nominated by ESBC

Cllr Mrs L Walker
Cllr Mrs S McKiernan
Cllr Mr S P Gaskin
Cllr Mr C D Wileman
Cllr Mr D F Fletcher (Resigned 10/03/2026)
Cllr Mrs K Smith (Appointed 23/05/2026)

Consolidated Charity

PROFESSIONAL ADVISORS

Solicitors

Smith Partnership
158 High Street
Burton upon Trent
Staffordshire
DE14 1JE

Statutory Auditors

Johnson Tidsall Limited
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Bankers

Lloyds Bank Plc
16 High Street
Burton upon Trent
Staffordshire
DE14 1JA

Property Agents

Rushton Hickman
Unit 12
Faraday Court
Burton on Trent
Staffordshire
DE14 2WX

Investment Managers

LGT Wealth Management
14 Cornhill
London
EC3V 3NR

The Trustees have pleasure in submitting their report and the Financial Statements of the Charity for the year ended 31st December 2025.

The Financial Statements have been prepared in accordance with the accounting policies set out on pages 37 to 39 and comply with the Charity Commission Scheme, the Charities Act 2011 and 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) (effective 1 January 2019).

Consolidated Charity

STRUCTURE, GOVERNANCE & MANAGEMENT

Charity Scheme

Although the origins of the charity date back to the 16th century, the current provisions regulating the purposes and administration of the charity are contained within the scheme created by order of the Charity Commissioners for England and Wales dated 4th April 2001 as amended by a special resolution passed on 14th February 2005 and as amended by a special resolution passed on the 4th March 2019. The charity is unincorporated.

Trustees

The charity is governed by a Board of Trustees which, during the year, comprised seventeen Trustees with two vacancies. Five Trustees are nominated by East Staffordshire Borough Council in accordance with the charity's governing document.

Nominated Trustees are appointed for a four-year term at meetings held in accordance with the ordinary practice of the appointing body. Co-opted Trustees are appointed by the Trustees for a five-year term at a special meeting of the charity.

Co-opted Trustees are individuals who, through residence, occupation, employment, or other relevant experience, have particular knowledge of the charity's area of benefit. They are recruited through local networks and other appropriate contacts. In making appointments, the Trustees consider the balance of skills, experience, and expertise of the existing Board, with the objective of addressing any identified gaps or weaknesses.

The charity has adopted a formal induction process for all new Trustees. Upon appointment, Trustees are provided with an induction pack containing key documents relating to the charity and the role and responsibilities of Trustees. This is followed by a meeting with the Clerk to familiarise the new Trustee with the charity's operations, governance arrangements, legal framework, and accounting requirements.

The Trustees also participate in ongoing training to enhance their knowledge and understanding and to ensure they remain informed of relevant developments. Training is provided through group sessions arranged by the Clerk, individual attendance at external training courses delivered by independent bodies, and the circulation of briefing notes as appropriate.

None of the Trustees received remuneration from the charity during the year.

Consolidated Charity

Organisational Structure

Decisions are made by the Trustees at meetings of both the Main Committee and the various sub-committees which have been set up to aid the smooth running of the charity. Some decisions of the sub-committees require ratification by the Main Committee.

The administration of the Charity was undertaken by the Clerk and supporting staff arrangements in place during the year.

The Policy and Resources Sub-Committee is responsible for managing the finance, administration and governance of the charity.

The Almshouses Sub-Committee is responsible for the management of the almshouses.

Grants to organisations are awarded by the Main Committee. Grants to individuals for relief in need are awarded by the Small Grants Sub-Committee.

The Educational Sub-Committee is responsible for giving financial assistance in the form of grants to individuals for the purpose of advancing their education or personal development (including sport and the arts) and also awards bursaries to students taking university degree courses.

The Sub-Committees are made up as follows;

Policy and Resources

Mr C B Robinson MBE BEM DL (Chair)
Alderman Mrs P L Ackroyd (Vice Chair)
Mr G Brown
Mrs M A Heather (Resigned)
Mr D C Leese (Resigned)
Mrs S L Phillips
Mr K Williamson (Resigned)
Mr P Clulow
Cllr Mr S Gaskin
Mr Wayne Goodwin (Appointed)

Almshouses

Alderman Mrs P L Ackroyd (Chair)
Mr G Brown (Vice Chair)
Mr K Williamson (Resigned)
Mr D C Leese (Resigned)
Cllr Mr C D Wileman
Mrs S L Phillips
Mr C B Robinson MBE BEM DL
Cllr Mrs S McKiernan
Mrs C Mahon (Resigned)
Mr W Goodwin (Appointed)

Small Grants

Mrs S L Phillips (Chair)
Mr R G Fargher (Vice Chair) (Resigned)
Alderman Mrs P L Ackroyd
Alderman Mr R J Clarke
Cllr Mr S P Gaskin
Mr C B Robinson MBE BEM DL
Miss D Upton
Cllr Mrs L Walker
Mr P Clulow (Appointed)

Educational

Mrs M A Heather (Chair) (Resigned)
Mr D C Leese (Vice Chair) (Resigned)
Mr R G Fargher (Resigned)
Cllr Mr D F Fletcher
Mr D C Leese
Mrs S L Phillips
Rev'd R F Styles
Miss D Upton
Mr P Clulow (Appointed)
Cllr Mrs K Smith (Appointed)

Risk Management

The Trustees manage and govern the charity in such a way as to minimise exposure to any potential risks, be they governance, operational, financial, compliance or other risks, whilst ensuring that the objectives and operation of the charity are not compromised.

During the year risks to which the charity could have been exposed to were identified and reviewed by the Trustees and systems or procedures have been established to manage those risks.

Consolidated Charity

OBJECTIVES & ACTIVITIES

Objects

The objects of the charity are to benefit the inhabitants of the town of Burton upon Trent and the neighbouring parishes of Anslow, Barton Under Needwood, Branston, Brizlincote, Dunstall, Hanbury, Stretton, Tutbury, Rolleston on Dove, Tatenhill and Rangemore and the existing civil parish of Outwoods and Outwoods South.

- The provision of almshouse accommodation for the poor.
- The promotion of any charitable purpose through the provision of financial assistance to individuals who are in need and to organisations which serve the community.

Aims

In conducting the business of the Charity, the Trustees have the following aims:

1. To operate a sufficient number of almshouses to satisfy the need for independent accommodation for qualifying residents.
2. To repair and maintain the charity's almshouses to preserve the buildings for the benefit of future generations.
3. To meet requests for financial assistance from individuals, resident in the area of benefit who are in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
4. To offer financial support to individuals, resident in the area of benefit for the advancement of their education or personal development (including sport and the arts).
5. To offer financial assistance to not-for-profit organisations operating for the benefit of the local community.
6. To maintain a high level of awareness amongst all sectors of the local community of the availability of the charities almshouses and its various grant schemes.

Consolidated Charity

Objectives

The Trustees set the following main objectives for the year:

1. To balance the budget so that income generated matches expenditure over a five-year period, taking into consideration exceptional gains and losses in the Investment Portfolio.
2. To ensure the returns from the charity's investments meet the performance targets specified in the Investment Policy.
3. To maintain the short-term adjustment to the investment portfolio to favour income though not to jeopardise significantly capital growth.
4. To review the returns from the charity's investment property portfolio and the High Street properties in particular.
5. To keep the almshouses occupied with a minimum target of 90% occupancy over the year.
6. To keep the almshouse properties maintained and in good condition.
7. To offer comfort and support to the almshouse residents by providing warden assistance and an efficient and responsive community call system.
8. To manage the scheme for grants to organisations, grants to individuals for relief in need and grants to individuals for education and personal development (including sport and the arts) to serve the needs of all sectors of the local community.
9. To manage the Bursary Scheme and award bursaries to eligible students undertaking higher education.
10. To monitor grants awarded to not-for-profit organisations to ensure the Charity's resources are utilised for maximum effect and for the public benefit.
11. Adopt a revised Investment Policy Statement which is robust and effective.

Strategies & Significant Activities

In order to achieve the objectives, the trustees adopted the following strategies and carried out the following significant activities:

- The Main Committee monitored the range and distribution of grant applications from organisations and in each case considered whether or not an award would be of public benefit. The trustees monitored the ongoing distribution and future sustainability of grants and considered whether an award would be of public benefit.
- The Policy & Resources Sub-Committee examined detailed management accounts on a quarterly basis. Actual income and expenditure were compared against the budget and the performance of the charity's financial and property investments was closely scrutinised. The Policy & Resources Sub-Committee conducted a review of the Charity's commercial property insurance arrangements and the provision of trustees' indemnity insurance. The Policy & Resources Sub-Committee liaised closely with the Main Committee and the other sub-committees to ensure that anticipated expenditure could be met within the overall budgetary constraints.
- The Small Grants Sub-Committee met regularly to manage the demand for the relief in need grants scheme. The Small Grants Sub-Committee also liaised with local support agencies to promote the scheme and ensure it remained relevant and useful to those beneficiaries most in need of assistance.
- The Almshouse Sub-Committee met regularly to exercise control over the management of the almshouse properties and review the welfare of the almshouse residents. During the year the Almshouse Sub-Committee continued with the refurbishment schedule as properties became vacant and appointed new residents to available properties. The Almshouse Sub-Committee also had responsibility for managing the employment of two wardens and conducted appraisals of their performance and managing the operation of the community call system.
- The Educational Sub-Committee met regularly to consider the operation of the educational grants scheme. The Sub-Committee also reviewed the working of the bursary scheme and liaised with headteachers and heads of sixth form on an ad hoc basis. Towards the end of the reporting period, Trustees began reviewing the effectiveness and future accessibility of the Charity's educational grant programmes to ensure they continued to meet the needs of beneficiaries within the area of benefit.



Consolidated Charity

Grant-making policies

The Trustees confirm they have referred to the Charity Commission's general guidance on public benefit when setting the charity's grant-making policies.

For each scheme, the Trustees aim to make the application process as simple as possible whilst extracting the key information needed to make a fair and balanced decision.

Each scheme is allocated an annual budget to which the Trustees generally aim to adhere without it fettering their discretion when considering the merits of any, particular application.

A. Grants to Organisations

Applications for grants from organisations are considered by the Main Committee which currently meets four times a year, two of these meetings are grant award meetings. It is the Trustees' policy to award a broad range of grants to a wide cross-section of the community.

Applications from organisations are categorised as follows:

- Health, Social Welfare & Care
- Sport, Recreation & Leisure
- Education & Youth Development
- Voluntary Groups - Buildings
- Voluntary Groups - Equipment
- Voluntary Groups - Overheads
- Faith
- Community, Environmental & Heritage

The overriding principle is that each grant application should be considered on its merits. The Trustees, without fettering their discretion, consider the following questions when considering the merits of an application;

- What proportion of the beneficiaries are resident in the area of benefit?
- How many beneficiaries are there likely to be?
- Is the applicant based in the area of benefit?
- How needy is the organisation/beneficiaries?
- How essential is the item applied for to the running of the organisation?
- What would be the detriment to the applicant/community if the grant was not made?
- What reserves does the applying organisation have in its balance sheet?
- Has the applicant sought funding from elsewhere?
- Where the applicant is a club with members, have they generated some of their funds for themselves?

The Trustees also take account of the past history of applications and awards to the applicant. This includes publicity given to the charity, compliance with grant monitoring procedures and the impact made by previous grants.

B. Relief in Need Grants

The Relief in Need grant scheme assists individuals and families experiencing hardship as a result of ill-health, disability, financial difficulty or other disadvantage.

Grants are awarded towards essential items, including white goods, furniture, bedding, carpets, mobility aids, school uniforms and other necessary household items.

Applications must be supported by a suitably qualified professional and accompanied by evidence of the applicant's financial circumstances. Applications are considered by the Small Grants Sub-Committee throughout the year.

To ensure that charitable funds are distributed fairly and responsibly, the Trustees apply the following guidelines:

- Grants will not be awarded to clear personal debts.
- The maximum award is £750.
- No more than three awards will normally be made to the same individual or household within a five-year period.
- Applications will not normally be considered within twelve months of a previous award

C. Grants to Individuals for the advancement of their education or personal development (including sport and the arts)

Applications are considered by the Educational Sub-Committee on an ongoing basis. Clear evidence of the need for financial support must be demonstrated.

- The maximum award is £300 in any one year
- Applicants must provide evidence that they have a place on the course, event or project for which they are seeking assistance

(Applicable during the year ended 31 December 2025)



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D. Bursaries

Applications are considered by the Educational Sub-Committee. All applications must be accompanied by a personal statement from the applicant and a confidential supporting statement from the school or college.

Bursaries are only paid for three academic years of a degree course and no payments will be made during paid placements. Payments will only be made if the applicant provides evidence that satisfactory progress is being made throughout the course.

A maximum of forty bursaries are awarded each year (but in exceptional circumstances this may be increased at the discretion of the Trustees). When considering the awards, the Trustees assess each application according to the following criteria:

- Financial need
- Academic ability
- Leadership, positions of responsibility and involvement in school or community activities

The maximum award is £1,650, split equally over three years.

(Applicable during the year ended 31 December 2025)

Consolidated Charity

ACHIEVEMENTS AND PERFORMANCE

Total income	Total expenditure	Investment gains	Net assets
£711,389	£700,236	£1,227,651	£18,179,833

Balancing the budget

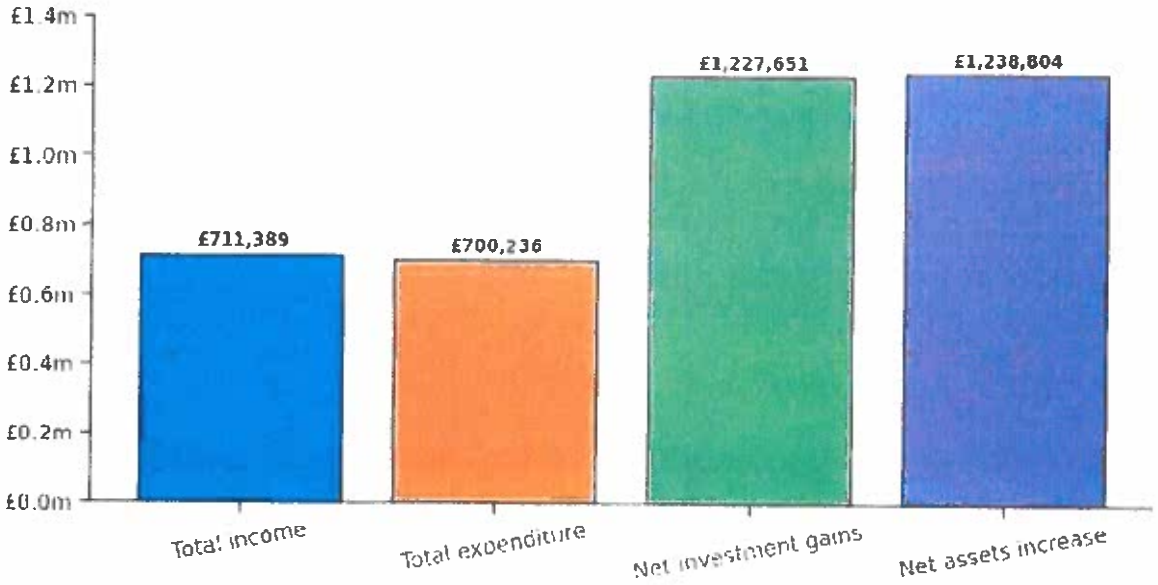
Total income and endowments from charitable activities were £711,389 in 2025, compared with £708,653 in 2024.

Total expenditure was £700,236, resulting in an operating surplus before investment gains of £11,153.

Net investment gains of £1,227,651 increased the overall net movement in funds to £1,238,803.

Grant expenditure totalled £235,253, comprising £135,276 awarded to individuals and £99,977 awarded to organisations.

Financial Highlights, 2025



Investment Performance

Rental income increased to £121,2381 during 2025, compared with £118,100 in 2024.

Investment income totalled £424,973 during 2025, compared with £436,558 in 2024. In addition, the Charity recorded net investment gains of £1,227,651 during the year.

Almshouses

Almshouses are dwellings provided by a benefactor for people in need and administered by a body of voluntary trustees. They provide disadvantaged people, mostly elderly, with affordable housing enabling residents to retain their independence and to live in their local community.

The Consolidated Charity has 30 almshouses in Burton upon Trent ranging from listed buildings to modern bungalows spread over two sites in Burton (Wellington Street and Rangemore Street) and two sites in Winshill (Hawfield Lane and Wheatley Lane).



The charity employs wardens to inspect the almshouses on a daily basis and visit the residents to ensure their well-being. The charity does not provide care or medical assistance. During the year the charity employed one full time warden and one part-time warden. Staff costs for the year amounted to £38,309 (2024: £35,648).

The Charity maintained a community call system at a cost of £8,524 during 2025 (2024: £8,524).

Weekly Maintenance Contribution income totalled £162,020 during 2025 (2024: £153,995), while occupancy remained above the Trustees' target.

The total occupancy level for the year was 99% which was above the set target of 90%.

Total Almshouse expenditure was £183,154 during 2025 (2024: £169,945). The Trustees continued to maintain and refurbish properties as they became available, taking professional advice where appropriate and balancing immediate works with longer-term maintenance priorities.

In accordance with the charity's governing document, the trustees have established an Extraordinary Repair Fund to provide for the extraordinary repair, improvement or rebuilding of the almshouses and a Cyclical Maintenance Fund to provide for ordinary maintenance and repair. At the year end the Extraordinary Repair Fund amounted to £671,957 and the Cyclical Maintenance Fund £nil. The Trustees also made provision of £259,940 via the Extraordinary Repair Top-Up Fund.

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GRANTS TO INDIVIDUALS

A. Relief in Need

The charity recognises that many people can find themselves in difficult circumstances often through no fault of their own. Whilst the state provides a wide range of benefits and support there are some instances where people need help and the state cannot assist.

Demand for the Relief in Need scheme remained significant during 2025. Relief in Need grant expenditure recognised during the year totalled £102,077, compared with £92,804 in 2024. The Charity continued to work with local support professionals to promote awareness of the scheme and improve the quality of applications.

B. Bursary Scheme

The bursary scheme aims to help a maximum of forty undergraduate students resident in the charity's area of benefit with the costs associated with studying for a university degree. The Trustees introduced the scheme in 1998 in the wake of the reduction in student grants and the introduction of tuition fees.

The schools and colleges included in the bursary scheme are Abbot Beyne School, Burton and South Derbyshire District College, De Ferrers Specialist Technology College, John Taylor High School, John Taylor Free School and Paget High School, Paulet High School.

Demand for the Bursary Scheme continued to be reviewed during the year in response to changing application patterns.

Bursary expenditure recognised during 2025 totalled £33,300, compared with £24,304 in 2024. Trustees began reviewing the future structure of educational support to ensure that funding remained accessible and responsive to local need.



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C. Education and Personal Development (including sport and the arts)

The charity receives requests for financial assistance from individuals for a variety of other purposes including;

- Further education and vocational training
- Overseas trips for personal development
- Sports activities
- Arts scholarships

Educational grant expenditure recognised during 2025 totalled £1,399, compared with £300 in 2024.

GRANTS TO ORGANISATIONS

Numerous organisations such as churches, registered charities and voluntary groups request help towards various projects, each of significant importance to these bodies and to the residents of the charity's area of benefit.

It is the policy of the charity to aim to balance its grant-making to benefit all sections of the community equally. The charity makes both capital and revenue grants.

Some organisations that ask for help operate outside the charity's area of benefit but still provide vital help or services for the residents within the area of benefit. Grants made to such organisations are calculated on a proportionate basis.

Grant expenditure to organisations totalled £99,977 during 2025, compared with £102,177 in 2024. At the year end, project grant commitments of £26,668 remained outstanding. The Trustees were satisfied with the distribution of grants across the following categories:

Consolidated Charity

The following grants were awarded in 2025:

EDUCATION AND YOUTH

Eagles Nest Project - £5,000.00

'The grant was used to cover some rental costs for the summer quarter. This has supported the overall core costs of the organisation, helping us to finish the year in a reasonable position after a significant growth period. The Charity has supported 28 young people across this period, all of whom have benefitted from the support provided'

'This grant has genuinely sustained us this year. We are extremely grateful'
Jan Appleton, Director

BrightFutures Un-Ltd - £3,000

'We were so pleased to receive the letter awarding us £3000 for our 'Move-Sing!' project. It is great that you saw the value in our work and wanted to support us in helping young people from some of the most deprived parts of Burton'
Jim Allen

Burton Competitive Music Festival - £750.00

'On behalf of Burton Competitive Music Festival, I would like to thank you and the trustees for the award of £750 for our Bursary Scheme; that supports local, young people in the performing and creative arts'
Katie Robb

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Community Safety Education CIC - £1,900

'The Respect Programme teaches Year 6 Primary School pupils about the consequences of anti-social behaviour and crime, including hate crime in communities, as well as the health, safety and wellbeing of young people. It targets issues directly related to young people and is presented in a way that engages and informs. The programme will equip these pupils to move into high school with greater respect for their peers, greater self-awareness and self-esteem'

Michael Fitzgerald, Director

SPORTS, RECREATION AND LEISURE

Burton Amateur Swimming Club - £5,013

'We now have more qualified coaches so we've been able to offer additional sessions and resuced the waiting list. This has allowed more members, and given our current members extra time in the pool. The newly trained coaches have brought up to date knowledge and ideas to our session planning.'

'The grant awarded has bee essential in enabling the delivery of our training courses. It provided the resources needed to develop and run high-quality programs, expand access and support volunteers in gaining valuable skills.'

Heather Fisher, Funding Officer

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Burton Athletics Club - £5,000

'This grant has given us chance to buy other items and fund some children in competitions and extra training for these.'

'So it will give us a chance to do extra training for user training nights which will give the athletes extra encouragement to what they can do'
Jackie Acton, Treasurer

Burton Leander Rowing Club - £3,000

'We can now transport more boats and equipment to Regattas and continue to recruit more in to our sport'

'The trailer is in constant use allowing us to transport more boats to regattas, this means more athletes can take part in competitions.'
Robert John McDonald, Grants Officer

Burton Wheelchair Rugby Club - £11,468

Stapenhill Swans Juniors U15's - £1,000

VOLUNTARY GROUP - BUILDING

Burton and District Beekeepers Association - £2,370

'The grant was to improve the training apiary to allow us to use the facilities all year round.'

'We have limited funding, so the grant has given us peace of mind that our finances are not detrimentally affected'.
Paul Revell, Treasurer

Burton Hazara Society - £10,000

Wetmore Community Centre - £13,000

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VOLUNTARY GROUP - EQUIPMENT

Burton Musical Theatre Company - £5,000

'To enhance the lighting of our production, with lights that are cheaper to run and more environmentally friendly.'
'The cast were very happy to be cooler and they were performing and as a company we are pleased to b e doing our bit towards using less energy'.
Angela Wynne, Chair

VOLUNTARY GROUP - OVERHEADS

Little Theatre Company - £2,500

'Having this grant awarded has meant that we have been able to continue building and storing our sets at the unit without interruption. The unit is vital to our being able to put on productions of a high quality for local audiences. Our recent productions have received great feedback from audiences, with several highlighting the quality and effect of the set. The funding we receive from Consolidated Charity is the only external funding we receive and means we don't need to worry about the cost of storing our sets and props. This also means we can reuse what we have which saves us money and is better for the environment.'

Olivia Robinson, Company Secretary

SARAC (Sexual Abuse Rape Advice Centre) - £7,624.98

'Thanks to your generous support in covering half of our annual rent, we have been able to secure a stable and safe base for our work over the past year. This contribution has had helped for our organisation to continue to deliver support.'

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'By significantly reducing our core overhead costs, your funding has enabled us to direct more of our limited resources towards our frontline services. '

'Having financial certainty around our premises has also strengthened our sustainability and resilience.'

'Quite simply, your support has not only helped keep our doors open, it has allowed us to thrive and to deepen the positive impact we have within our community.'

'We are extremely grateful for your partnership and the difference it continues to make.'

Caroline Fotheringham, Chief Executive

Winshill Thrifting Foundation CIC - £1,450

HEALTH, SOCIAL WELFARE AND CARE

Asthma Relief - £1,900

Burton Community First Responders - £10,000

VOLUNTARY GROUP - FAITH

Friends of Rangemore Church - £10,000

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FINANCIAL REVIEW

The Trustees continued to closely monitor the Charity's financial position throughout 2025 to ensure sufficient resources were available to meet its charitable objectives and ongoing commitments.

Income from charitable activities remained stable, with total income and endowments from charitable activities of £711,389 compared to £708,653 in the previous year. Income was derived principally from investment income, rental income and Weekly Maintenance Contributions.

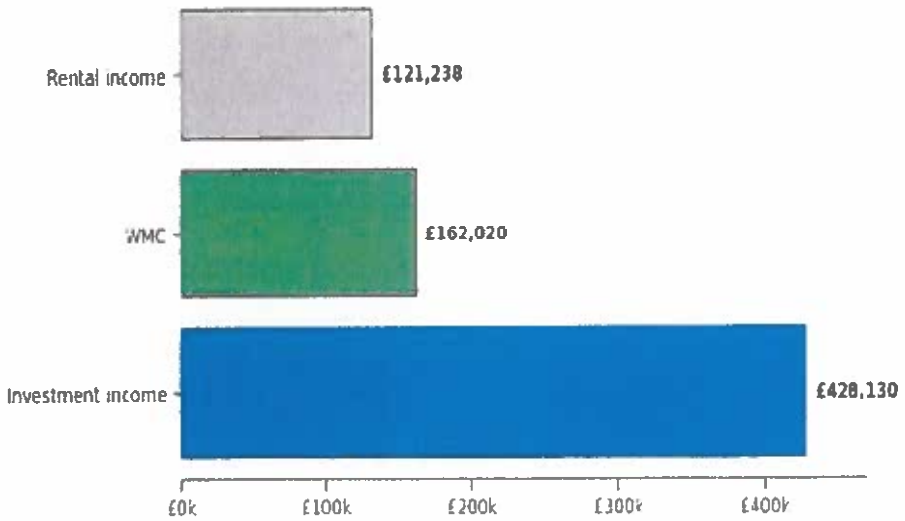
Investment markets performed strongly during 2025 and the Charity's investment portfolio benefited from significant gains in value. The Charity recorded net investment gains of £1,227,651 during the year, compared to gains of £419,573 in 2024.

The Charity reported a net movement in funds of £1,238,803 during the year, compared to £496,193 in the previous year.

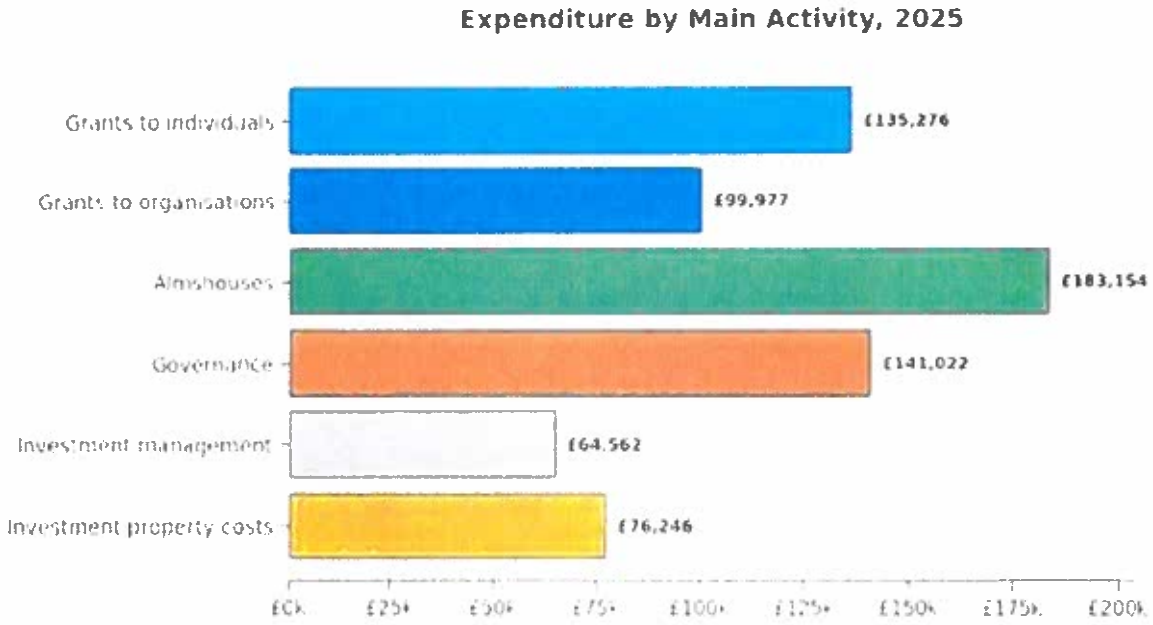
At 31 December 2025, the Charity's net assets stood at £18,179,833, representing an increase of approximately 7.3% compared to £16,941,029 at 31 December 2024.

The Charity's cash position remained strong with cash balances of £528,557 at the year end.

Income and Endowments from Charitable Activities, 2025



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RESERVES POLICY

The Trustees consider an appropriate level of reserves should be held to ensure that the Charity has sufficient resources to meet ongoing expenditure and to allow time for reorganisation in the event of an unforeseen increase in expenditure or liabilities, or an unexpected downturn in income or asset values.

The Trustees have assessed the principal risks facing the Charity and consider it prudent to maintain reserves equivalent to approximately one year's anticipated expenditure.

The Reserves Policy is reviewed annually by the Policy & Resources Sub-Committee.

The Trustees have recognised the need to designate certain amounts held within General Funds to meet future commitments. The need for these Designated Funds and the amounts designated are reviewed annually.

Extraordinary Repair Fund

The Charity's governing document requires the Trustees to maintain funds for the extraordinary repair, improvement or rebuilding of the Charity's almshouses.

The Charity maintains a Restricted Fund for this purpose. However, the Trustees continue to designate additional resources to supplement this fund and ensure sufficient provision is available to meet future liabilities arising from the maintenance and improvement of the Almshouse portfolio.

Cyclical Maintenance Fund

In accordance with the Charity's governing document, the Trustees continue to designate funds to meet future commitments relating to planned cyclical repairs and maintenance of the Almshouses.

Grants Fund

The Grants Fund enables the Trustees to maintain their ability to provide support to current and future beneficiaries whilst protecting the long-term sustainability of the Charity's grant-making activities.

The Trustees review the level of designated grant funding annually to ensure that it remains appropriate for anticipated future demand.

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PROPERTY VALUES

The Almshouse properties had a value of £2,012,192 at 31 December 2025, reflecting both the original property values and capital improvements undertaken during the year.

The value of the Charity's commercial investment properties remained at £1,315,000 at 31 December 2025

During the year, Trustees began considering a number of longer-term strategic initiatives aimed at ensuring the continued sustainability and effectiveness of the Charity. These included a review of educational grant provision, planning for the relocation to independent office accommodation, the introduction of enhanced digital governance arrangements, a review of Weekly Maintenance Contributions across the Almshouse portfolio and preliminary work relating to incorporation.

Investment Policy

The Trustees' investment objectives are to achieve an appropriate balance between income generation and long-term capital growth whilst accepting a medium to high level of investment risk.

The Trustees receive advice from the Charity's professional investment managers and regularly review the performance of the investment portfolio against agreed benchmarks and the Charity's investment objectives.

The Investment Policy is reviewed annually by the Policy & Resources Sub-Committee.

During 2025, financial markets generally performed strongly and the Charity benefited from significant gains in the value of its investment portfolio. The Charity recorded net investment gains of £1,227,651 during the year, compared with gains of £419,573 in the previous year. The Trustees were satisfied with the overall performance of the portfolio and its contribution to supporting the Charity's long-term objectives and grant-making activities.

The Trustees continue to recognise the importance of maintaining an appropriate balance between income generation and capital growth, particularly in light of increasing operating costs, ongoing grant commitments, and the need to preserve assets for the benefit of future generations.

The Charity adopted a revised Investment Policy Statement during the year to further strengthen investment governance, clarify investment objectives and provide a robust framework for future decision-making.

The Trustees retained their instruction to the investment managers to maintain an appropriate focus on income generation without materially compromising the potential for long-term capital growth.



Consolidated Charity

PLANS FOR FUTURE PERIODS

During 2026, Trustees undertook a review of the Charity's educational grant programmes in response to changing patterns of demand. Following that review, the existing educational grants and bursary arrangements were restructured into the Higher Education Grant and Further Education Award schemes, with the aim of supporting a wider range of beneficiaries including university students, apprentices, vocational learners and adult learners returning to education.

During 2026 and beyond, the Trustees intend to continue modernising the Charity's operations through the introduction of digital systems and improved information management practices. This includes the provision of tablet devices and Charity email accounts to Trustees, together with the implementation of secure document sharing through the Charity's Microsoft 365 environment.

The Trustees' objective is to reduce reliance on paper-based processes, improve the security and accessibility of Charity information, strengthen data protection arrangements and ensure key records are maintained within the Charity's own systems.

Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, including the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed, requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP (FRS 102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

Consolidated Charity

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

This report was approved by the Trustees at a Main Committee meeting held on Monday 28th September 2026.

Signed..... **Date** 26/10/26



REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CONSOLIDATED CHARITY OF BURTON UPON TRENT

Opinion
We have audited the financial statements of Consolidated Charity of Burton upon Trent (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards (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 31 December 2025 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Auditors' 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 financial statements are 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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CONSOLIDATED CHARITY OF BURTON UPON TRENT

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-The nature and control environment of the charity
-Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
-The internal controls to mitigate the risks of fraud

Following our review, we have identified the following areas which are deemed to have the greatest potential for fraud or material misstatement within the financial statements:

-The recognition of rental income from freehold investment properties
-The recognition of weekly contributions from freehold alms house properties
-The recognition of investment income from financial investments
-The valuation of estimates in respect of freehold investment properties and freehold alms-house properties
-The valuation of financial investments
-Management override

We also considered any laws and regulations that were central to the operation of the charity including charity law, employment law and health and safety.

The following procedures were undertaken in respect of the risks where we identified the potential for material misstatement:

At the planning stage of the audit, we reviewed controls put in place by the board of trustees including a review of their risk assessment. We also carried out a review of the minutes of trustee meetings.



Income transaction testing was performed to test completeness of income. This included agreeing rental income to leases in respect of freehold investment properties and carrying out a review of weekly contributions from freehold alms house properties to ensure that all properties received regular income in the year. Where there were periods of no income in respect of freehold investment and alms-house properties, we referred to Trustees' Board minutes to justify the reasons for this.We also agreed the percentage increase in weekly contribution rates applied at the start of the financial year to the percentage rise sanctioned in the Trustees' Board minutes.

In respect of investment income from dividends and interest, we agreed the total income per the financial statements to an annual summary of the quarterly reports prepared by the charity's investment managers.

We tested the valuation of estimates in respect of freehold investment properties and alms-houses by agreeing to the latest professional valuations and reviewing and testing procedures undertaken by the trustees to update this valuation including consideration of the use of experts. We gave due consideration of the use of experts.

Consideration was given to the reliance on the use of experts in respect of the management of the financial investments.

A sample of journal entries were tested for appropriateness and enquiries made of management as to the procedures in place for posting journal entries. During our audit we considered any large, unusual journals or transactions outside the normal course of business which were highlighted as a result of our testing.

The financial statements were reviewed alongside our disclosure checklists to identify any unusual or unexpected relationships or any areas of non-compliance. Discussions were held with management where it was considered additional disclosures were required.

We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CONSOLIDATED CHARITY OF BURTON UPON TRENT

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Mynns FCA (Senior Statutory Auditor)
Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 27/1/26



CONSOLIDATED CHARITY OF BURTON UPON TRENT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	3,159	-	-	3,159	-
Charitable activities	5					
Alms-houses		162,020	-	-	162,020	153,995
Investment income	4	331,164	15,577	199,470	546,211	554,659
Total		496,343	15,577	199,470	711,390	708,654
EXPENDITURE ON						
Raising funds	6	168,360	2,427	-	170,787	138,695
Charitable activities	7					
Alms-houses		211,782	1,425	-	213,207	199,816
Grant making		265,270	-	-	265,270	250,805
Governance		50,974	-	-	50,974	42,717
Total		696,386	3,852	-	700,238	632,033
Net gains on investments		584,891	39,997	602,763	1,227,651	419,572
NET INCOME		384,848	51,722	802,233	1,238,803	496,193
Transfers between funds	20	214,145	-	(214,145)	-	-
Net movement in funds		598,993	51,722	588,088	1,238,803	496,193
RECONCILIATION OF FUNDS						
Total funds brought forward		7,266,141	1,928,255	7,746,632	16,941,028	16,444,835
TOTAL FUNDS CARRIED FORWARD		7,865,134	1,979,977	8,334,720	18,179,831	16,941,028

The notes form part of these financial statements

CONSOLIDATED CHARITY OF BURTON UPON TRENT

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	14	617,405	1,396,275	-	2,013,680	1,862,901
Investments						
Investments	15	6,816,217	583,702	7,019,720	14,419,639	13,269,509
Investment property	16	-	-	1,315,000	1,315,000	1,315,000
		7,433,622	1,979,977	8,334,720	17,748,319	16,447,410
CURRENT ASSETS						
Debtors	17	44,467	-	-	44,467	40,338
Cash at bank and in hand		528,557	-	-	528,557	671,443
		573,024	-	-	573,024	711,781
CREDITORS						
Amounts falling due within one year	18	(131,612)	-	-	(131,612)	(205,163)
NET CURRENT ASSETS		441,412	-	-	441,412	506,618
TOTAL ASSETS LESS CURRENT LIABILITIES		7,875,034	1,979,977	8,334,720	18,189,731	16,954,028
CREDITORS						
Amounts falling due after more than one year	19	(9,900)	-	-	(9,900)	(13,000)
NET ASSETS		7,865,134	1,979,977	8,334,720	18,179,831	16,941,028
FUNDS	20					
Unrestricted funds					7,865,134	7,266,141
Restricted funds					1,979,977	1,928,255
Endowment funds					8,334,720	7,746,632
TOTAL FUNDS					18,179,831	16,941,028

The financial statements were approved by the Board of Trustees and authorised for issue on 26/10/2026 and were signed on its behalf by:

.....
Trustee

The notes form part of these financial statements

CONSOLIDATED CHARITY OF BURTON UPON TRENT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(694,071)	(520,534)
Net cash used in operating activities		(694,071)	(520,534)
Cash flows from investing activities			
Purchase of tangible fixed assets		(152,192)	(207)
Sale of fixed asset investments		78,934	22,907
Interest received		424,973	436,559
Net cash provided by investing activities		351,715	459,259
Cash flows from financing activities			
Income attributable to endowment		199,470	202,904
Net cash provided by financing activities		199,470	202,904
Change in cash and cash equivalents in the reporting period		(142,886)	141,629
Cash and cash equivalents at the beginning of the reporting period		671,443	529,814
Cash and cash equivalents at the end of the reporting period		528,557	671,443

The notes form part of these financial statements



CONSOLIDATED CHARITY OF BURTON UPON TRENT

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	**1,238,803**	496,193
Adjustments for:		
Gain on investments	**(1,227,651)**	(419,572)
Interest received	**(424,973)**	(436,559)
Income attributable to endowment	**(199,470)**	(202,904)
Increase in debtors	**(4,129)**	(2,783)
(Decrease)/increase in creditors	**(76,651)**	45,091
Net cash used in operations	**(694,071)**	(520,534)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/25 £	Cash flow £	**At 31/12/25** **£**
Net cash			
Cash at bank and in hand	**671,443**	**(142,886)**	**528,557**
	671,443	**(142,886)**	**528,557**
Total	**671,443**	**(142,886)**	**528,557**

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. STATUTORY INFORMATION

Consolidated Charity of Burton upon Trent is a charity, registered in England and Wales. The charity's registered charity number and business address can be found in the reference and administrative details of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Accounting judgements and estimates

The key source of estimation uncertainty in the financial statements is property valuation. The almshouses and investment properties are professionally valued every five years and considered annually by the trustees.

Going concern

The trustees regularly monitor the charity's reserves policy and risk assessment. Cash flow is monitored on a regular basis and the charity continues to receive rents from its investment properties, weekly contributions from its almshouses and investment income from its extensive portfolio. To date, no material uncertainties exist that would affect the preparation of the financial statements on a going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, legacies and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.

Income from quoted investments and interest on short term deposits is accounted for in the year in which it is receivable.

Rental income is included in the period to which it relates. Amounts received in advance are deferred to the following period.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

2. ACCOUNTING POLICIES - continued

Raising funds
This relates to direct expenditure incurred in managing and maintaining the investments plus an apportionment of support costs.

Charitable activities
This relates to expenditure on grants and direct expenditure incurred in the provision of almshouse accommodation plus an apportionment of support costs.

Grants payable are charged in full in the year in which they are awarded.

Governance costs
Governance costs are direct expenditure incurred in providing the governance infrastructure which allows the charity to operate and to generate the information required for public accountability plus an apportionment of support costs.

Allocation and apportionment of costs
Support costs represent the general management and administration costs of the charity. They are allocated to the relevant cost category on the basis of time incurred as follows:

Raising funds:		
	Financial investments	10%
	Investment properties	10%
	Weekly maintenance contributions	5%
Charitable activities:		
	Grantmaking	25%
	Almshouses	25%
Governance		25%

Tangible fixed assets
Freehold property is included at a fair valuation and no provision for depreciation has been made as it is considered that market value is not less than original cost. The freehold property is revalued every 5 years.

The cost of other tangible fixed assets is written off in equal instalments over a period of four years.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment properties are included at fair value at the balance sheet date and are professionally revalued every five years. The trustees consider the values of the investment properties on an annual basis in the years where a professional valuation is not carried out.

Fixed asset investments
Financial investments are stated at a fair valuation at the balance sheet date and are revalued annually.

Gains and losses on disposal and revaluation of investments are charged to the Statement of Financial Activities (SOFA).

Debtors and creditors
Trade debtors and creditors are recognised at the invoiced amount after any discount offered. Prepayments and accruals are valued at the amount calculated.

2. ACCOUNTING POLICIES - continued

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

Fund accounting
The charity has restricted, unrestricted and endowment funds. All funds are used to benefit and promote its charitable objects.

Fund accounting
Restricted funds are those which can only be applied by the trustees for a particular purpose. Income generated from assets held in these funds may only be applied for the same purpose.

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Endowment funds must be retained by the charity and cannot be spent. The income generated from the assets held in these funds is first applied to the cost of maintaining those assets. Surplus income is available for expenditure by the trustees in accordance with the objects of the charity.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	3,159	-

4. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	121,238	118,100
Dividends and interest	424,973	436,559
	546,211	554,659

5. INCOME FROM CHARITABLE ACTIVITIES

	2025 Alms-houses £	2024 Total activities £
Weekly maintenance contributions	**162,020**	**153,995**

6. RAISING FUNDS

Raising donations and legacies

	2025 £	2024 £
Investment management fees	**64,562**	70,583
Maintenance expenses	**49,523**	17,936
Establishment expenses	**8,507**	3,574
Other costs	**10,200**	12,510
Legal fees	**7,981**	4,373
	140,773	108,976

Other trading activities

	2025 £	2024 £
Support costs	**18,008**	17,832

Investment management costs

	2025 £	2024 £
Support costs	**12,006**	11,887
Aggregate amounts	**170,787**	138,695

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
Alms-houses	183,190	-	30,017	213,207
Grant making	-	235,253	30,017	265,270
Governance	-	-	50,974	50,974
	183,190	235,253	111,008	529,451

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	38,920	36,315
Maintenance expenses	90,950	87,120
Establishment expenses	26,218	22,484
Other costs	27,102	24,177
	183,190	170,096

9. GRANTS PAYABLE

	2025	2024
	£	£
Grant making	235,253	221,085

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Health, social welfare and care	11,900	5,310
Sport, recreation and leisure	25,482	15,747
Education and youth development	10,650	5,000
Voluntary groups - Buildings	25,370	35,000
Voluntary groups - Equipment	5,000	7,914
Voluntary groups - Overheads	11,575	33,206
Faith	10,000	-
	99,977	102,177

The total grants paid to individuals during the year was as follows:

	2025	2024
	£	£
Health, social welfare and care	(1,500)	1,500
Relief in need	102,077	92,804
Bursaries	33,300	24,304
Education and youth development	1,399	300
	135,276	118,908

10. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Other trading activities	18,008	-	18,008
Investment management costs	12,006	-	12,006
Alms-houses	30,017	-	30,017
Grant making	30,017	-	30,017
Governance	30,017	20,957	50,974
	120,065	20,957	141,022

Support costs, included in the above, are as follows:

Management

	Other trading activities	Investment management costs	Alms-houses
	£	£	£
Clerk's remuneration	17,464	11,643	29,106
Bank charges	15	10	27
Other costs	529	353	884
	18,008	12,006	30,017

	Grant making	Governance	2025 Total activities	2024 Total activities
	£	£	£	£
Clerk's remuneration	29,106	29,106	116,425	116,424
Bank charges	27	27	106	364
Other costs	884	884	3,534	2,091
	30,017	30,017	120,065	118,879

Governance costs

	2025 Governance	2024 Total activities
	£	£
Auditors' remuneration	11,500	10,900
Other costs	9,457	2,097
	20,957	12,997

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

12. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	38,309	35,648
Other pension costs	611	667
	38,920	36,315

The average monthly number of employees during the year was as follows:

	2025	2024
Wardens (part-time)	2	2

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Endowment fund	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Alms-houses	153,995	-	-	153,995
Investment income	336,847	14,908	202,904	554,659
Total	490,842	14,908	202,904	708,654
EXPENDITURE ON				
Raising funds	136,320	2,375	-	138,695
Charitable activities				
Alms-houses	175,806	24,010	-	199,816
Grant making	250,805	-	-	250,805
Governance	42,717	-	-	42,717
Total	605,648	26,385	-	632,033
Net gains on investments	195,393	20,367	203,812	419,572

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
NET INCOME	80,587	8,890	406,716	496,193
Transfers between funds	185,955	-	(185,955)	-
Net movement in funds	266,542	8,890	220,761	496,193
RECONCILIATION OF FUNDS				
Total funds brought forward	6,999,599	1,919,365	7,525,871	16,444,835
TOTAL FUNDS CARRIED FORWARD	7,266,141	1,928,255	7,746,632	16,941,028

14. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 January 2025	**1,860,000**	**7,233**	**1,867,233**
Additions	**152,192**	**-**	**152,192**
At 31 December 2025	**2,012,192**	**7,233**	**2,019,425**
DEPRECIATION			
At 1 January 2025	**-**	**4,332**	**4,332**
Charge for year	**-**	**1,413**	**1,413**
At 31 December 2025	**-**	**5,745**	**5,745**
NET BOOK VALUE			
At 31 December 2025	**2,012,192**	**1,488**	**2,013,680**
At 31 December 2024	1,860,000	2,901	1,862,901

Cost or valuation at 31 December 2025 is represented by:

	Freehold property £
Valuation in 2017	**1,485,000**
Valuation in 2022	**375,000**
Additions in 2025	**152,192**
	2,012,192

14. TANGIBLE FIXED ASSETS - continued

The freehold property consists entirely of almshouses which are used for direct charitable purposes. The almshouses are included in the financial statements at valuation. Original cost is unknown.

The Almshouses were valued at 31 December 2022 by a professional valuer. The properties were valued with regard to their restricted use as Almshouses on an existing use basis. This was calculated at 50% of market value for some properties and 100% for certain stand alone properties. The trustees have reviewed the valuation as at 31 December 2025 and confirm this is still appropriate.

15. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 January 2025	13,201,844	67,665	13,269,509
Additions	3,641,253	(3,641,253)	-
Disposals	(3,738,672)	3,738,672	-
Revaluations	1,227,747	-	1,227,747
Accumulated income	-	410,355	410,355
Management fees	-	(64,562)	(64,562)
Withdrawals	-	(423,410)	(423,410)
At 31 December 2025	14,332,172	87,467	14,419,639
NET BOOK VALUE			
At 31 December 2025	14,332,172	87,467	14,419,639
At 31 December 2024	13,201,844	67,665	13,269,509

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2019	11,848,430	107,081	11,955,511
Valuation in 2020	389,073	189,210	578,283
Valuation in 2021	1,407,027	(91,490)	1,315,537
Valuation in 2022	(1,759,103)	157,430	(1,601,673)
Valuation in 2023	767,188	(142,445)	624,743
Valuation in 2024	549,229	(151,121)	398,108
Valuation in 2025	1,130,328	18,802	1,150,130
	14,332,172	87,467	14,419,639

The entire portfolio was managed by LGT Wealth Management on an advisory basis.

16. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2025 and 31 December 2025	1,315,000
NET BOOK VALUE	
At 31 December 2025	1,315,000
At 31 December 2024	1,315,000

The investment properties consist of a variety of shops, flats and warehouses at 5 locations in Burton upon Trent. Investment properties are included in the financial statements at valuation. Original cost is unknown.

The properties were revalued at 31 December 2022 by a professional valuer on the basis of the open market value as defined by the Royal Institution of Chartered Surveyors.

Fair value at 31 December 2025 is represented by:

	£
Valuation in 2017	1,265,000
Valuation in 2022	50,000
	1,315,000

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	20
	£	£
Other debtors	1,271	-
Rental income due	14,791	16,071
Rental deposits	3,345	3,345
Prepayments	25,060	20,922
	44,467	40,338

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	33,870	66,471
Social security and other taxes	608	514
Other creditors	274	274
Grants payable	50,868	93,687
Deferred income - rents in advance	5,737	3,654
Other creditors	6,225	6,225
Accruals and deferred income	34,030	34,338
	131,612	205,163

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Grants payable	9,900	13,000

20. MOVEMENT IN FUNDS

	At 1/1/25	Net movement in funds	Transfers between funds	At 31/12/25
	£	£	£	£
Unrestricted funds				
General fund	1,222,952	(196,116)	213,053	1,239,889
Almshouses fund	415,000	-	-	415,000
Extraordinary Repair Top-up fund	259,940	-	-	259,940
Cyclical Maintenance fund	2,835	(3,927)	1,092	-
Grants fund	5,365,414	584,891	-	5,950,305
	7,266,141	384,848	214,145	7,865,134
Restricted funds				
Almshouse fund	1,308,020	-	-	1,308,020
Extraordinary Repair fund	620,235	51,722	-	671,957
	1,928,255	51,722	-	1,979,977
Endowment funds				
Capital fund	7,746,632	802,233	(214,145)	8,334,720
TOTAL FUNDS	16,941,028	1,238,803	-	18,179,831

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	496,343	(692,459)	-	(196,116)
Cyclical Maintenance fund	-	(3,927)	-	(3,927)
Grants fund	-	-	584,891	584,891
	496,343	(696,386)	584,891	384,848
Restricted funds				
Extraordinary Repair fund	15,577	(3,852)	39,997	51,722
Endowment funds				
Capital fund	199,470	-	602,763	802,233
TOTAL FUNDS	711,390	(700,238)	1,227,651	1,238,803

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds	6,999,599	80,587	185,955	7,266,141
Restricted funds				
Almshouse fund	1,308,020	-	-	1,308,020
Extraordinary Repair fund	611,345	8,890	-	620,235
	1,919,365	8,890	-	1,928,255
Endowment fund				
Capital fund	7,525,871	406,716	(185,955)	7,746,632
TOTAL FUNDS	16,444,835	496,193	-	16,941,028

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds	490,842	(605,648)	195,393	80,587
Restricted funds				
Extraordinary Repair fund	14,908	(26,385)	20,367	8,890
Endowment fund				
Capital fund	202,904	-	203,812	406,716
TOTAL FUNDS	708,654	(632,033)	419,572	496,193

Unrestricted funds

General funds represent the accumulated income of the charity which can be applied in furtherance of the objects of the charity at the discretion of the trustees.

The trustees have designated part of these funds for four particular purposes:

The Almshouses fund is set aside for the acquisition of almshouses in addition to those listed in Part 1 of the schedule to the charity's governing document. The fund has recently been used to purchase four bungalows in Rangemore Street.

The Extraordinary Repair Top-up fund provides for the extraordinary repair, improvement or rebuilding of the charity's almshouses in accordance with the requirements of the charity's governing document. The amount set aside from general funds is that deemed necessary over and above the sum held in restricted funds. The charity transfers amounts into this fund after due consideration of guidelines issued by The Almshouse Association.

The Cyclical Maintenance fund is set aside to provide for the ordinary repairs and maintenance of the charity's almshouses in accordance with the requirements of the charity's governing document. The charity transfers amounts into this fund after due consideration of guidelines issued by The Almshouse Association.

The Grants fund is to maintain the trustees' capacity for making grants into the future. Subject to accumulation to maintain its value, the income is applied in meeting the proper costs of the charity and furthering its objects whilst balancing the needs of present and future beneficiaries.

Restricted funds

The charity has two restricted funds which represent income accumulated by the charity which can only be applied in furtherance of specific objects.

The Almshouse fund is restricted to the provision of the almshouse accommodation specified in Part 1 of the schedule to the charity's governing document.

The Extraordinary Repair fund is restricted to the extraordinary repair, improvement or rebuilding of the charity's almshouses.

Gains or losses on the value of assets held in each of these funds and income generated by those assets are retained within each fund.

20. MOVEMENT IN FUNDS - continued

Endowment funds

The charity has a Capital fund which has been accumulated over centuries. It is a permanent endowment fund which requires the trustees to maintain the capital of the fund for the benefit of future generations. gains or losses on the value of the assets held in the Capital fund are retained within the fund.

Income generated from assets held in the Capital fund is first applied to the expense of managing those assets. surplus income is transferred to general funds for expenditure by the trustees in accordance with the objects of the charity.

21. RELATED PARTY DISCLOSURES

During the year the charity paid £788 (2024: £1,092) to Burton Albion Football Club in respect of room hire.

Mr C B Robinson is Chairman of the charity and Burton Albion Football Club.