Charity registration number 247236 (England and Wales)

HORNCHURCH HOUSING TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

HORNCHURCH HOUSING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Colin Smith Spencer Seaton Peter Salisbury Rev Ken Wylie Melvin Wallace Carol Smith
Charity number (England and Wales)	247236
Auditor	M J Bushell Audit LLP Ground Floor Kings House 101-135 Kings Road Brentwood Essex CM14 4DR
Investment advisors	Brewin Dolphin Ltd 12 Smithfield Street London EC1A 9BD Ruffer LLP 80 Victoria Street London SW1E 5JL M & G Investment 10 Fenchurch Avenue London EC3M 5AG

HORNCHURCH HOUSING TRUST

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HORNCHURCH HOUSING TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The principal activity of the charity is providing sheltered accommodation to elderly people who live within the Borough.

The overall objective of the charity therefore is to provide accommodation and welfare for poor and elderly persons, allowing them to remain a member of their community when they can no longer afford to reside there.

Hornchurch Housing Trust at the end of the financial year hold 51 dwellings across the Borough, with 2 new properties purchased in the financial year. These will all be used to meet the charity's objective in continuing to provide sheltered accommodation to those in the community in financial need.

Skeales Court, Sunrise Avenue, Hornchurch

Skeales Court was built in 1974 and features 30 one-bedroom flats and is a two-storey building. The building is accessible with stair lifts to all first floor flats. The site also offers the community many amenities including a communal garden, lounge and laundry room. There are plenty of social activities which include exercise classes, church services, chiropody services and bingo. The offices of the clerk are onsite and a warden is resident, and Careline alarms are fitted in all flats.

The Trust, Hacton Lane, Hornchurch

The Trust consists of a block of 5 purpose-built one-bedroom bungalows which reside opposite the Havering-Managed William Tansley-Smith House. This allows the residents to share the amenities of the House, including their laundry room and lounge, as well as take part in their social events and activities. There is a bus stop very close nearby the complex, with local shops a few hundred metres away. The manager of Skeales Court is available on call to assist with any queries, and Careline alarms are fitted in each bungalow.

Wolseley Road, Romford

There are 4 maisonettes on this site with the ground floor being one-bedroom properties, and the upper floor being two-bedroom. Each maisonette has a private garden and can take part in the activities at Skeales Court due to there being none onsite. The Skeales Court manager is also available on call to assist with residents' queries, and the Careline alarm service is used. A bus stop is nearby, being around a quarter of a mile away, and the town centre is a mile away from the site.

Airfield Estate/ Elm Park Ward, Hornchurch

There are a total of 9 dwellings, 6 are houses and 3 are flats. The charity ensures that as and when the property is vacant, required refurbishments will be carried out on the premises to ensure that they remain a high standard.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

In order to achieve the objectives of the charity, the quality of the properties are reviewed via surveys, with refurbishments carried out on the premises once vacated. This ensures that each property remains in order and of a good standard for the community.

Financial review

Hornchurch Housing Trust have had another healthy financial year, with total funds at 31 December 2025 increasing from £10,102,399 to £10,518,128. This is due to the charity having a surplus of funds of £415,729 in the year, increasing from a surplus of £293,362 in 2024.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to around six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in incoming resources, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Investment policy

The charity utilises Ruffer LLP, RBC Brewin Dolphin and M&G Investments to manage their investment portfolios. The investments are all regulated by The Financial Conduct Authority, ensuring professionalism in financial markets and regulatory protection.

Factors likely to affect future financial performance

Future plans

The charity intends to continue providing sheltered accommodation to the community, and ensure that maintenance and ancillary fees cover the day-to-day running costs and future refurbishments.
In the longer term, the charity plans to purchase a couple more properties to house additional persons in financial need and achieve their objectives further.

Economic climate

The charity needs to consider the impact of the economic climate on their operations. Since Covid-19 and Brexit, construction and refurbishments costs have increased following an increase in the cost of materials. In the event of an economic downturn, Hornchurch Housing Trust is in a stable position to continue operations as normal, and have assets readily available to liquidate to cover unexpected or rising costs.

Covid-19

The charity was among many organisations impacted by the Covid-19 outbreak, which greatly affected day-to-day operations. It has been noted that necessary measures were undertaken during the outbreak including closure of sites to protect the residents, as well as the team. Contingency plans were formed early to be able to manage a similar situation quickly and effectively, and utilise their healthy cash reserves to progress during the economic decline.

Structure, governance and management

The charity is controlled by its governing document and a deed of trust.

Hornchurch Housing Trust was constituted in its present form in 1991, formerly known as Hornchurch United Charities. The earliest recognition of the charity was Appleton's Almshouses, founded in 1586 and established in the Parish of Hornchurch. The trust is registered with the Charity Commission.

The trustees who served during the year and up to the date of signature of the financial statements were:

John Wood	(Resigned 17 September 2025)
Colin Smith	
Spencer Seaton	
Peter Salisbury	
Jeremy Evans	(Resigned 2 March 2025)
Rev Ken Wylie	
Melvin Wallace	
Carol Smith	
John Mylod	(Resigned 28 February 2025)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Recruitment and appointment of trustees
Each trustee serves for a four year term but is eligible for re-appointment.

None of the trustees has any beneficial interest in the company. All of the trustees are not permitted to receive any remunerations for their services to the Trust.

Organisational structure
The board of trustees ensure that a meeting is held quarterly to discuss the daily operations of the charity, future plans and evaluate their investment portfolio position.

Relationship with related parties
The charity has no link with "Related Parties" as defined by the Statement of Recommended Practice.

The trustees' report was approved by the Board of Trustees.

.....
Melvin Wallace
Trustee

Date: 10TH SEPTEMBER 2026

HORNCHURCH HOUSING TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees are responsible for preparing the Trustees' 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 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 of the charity for that year.

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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HORNCHURCH HOUSING TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HORNCHURCH HOUSING TRUST

Opinion

We have audited the financial statements of Hornchurch Housing Trust (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 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 *Auditor's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an auditor's report 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.

Management override of controls

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Non compliance with laws and regulations

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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 auditor's 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF HORNCHURCH HOUSING TRUST

M J Bushell

Corné von Wielligh ACA
For and on behalf of M J Bushell Audit LLP, Statutory Auditor
Chartered Accountants
Ground Floor
Kings House
101-135 Kings Road
Brentwood
Essex
CM14 4DR
Date: 10-09-2026

M J Bushell Audit LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

HORNCHURCH HOUSING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	3	483,910	447,005
Investments	4	34,061	35,308
Total income		517,971	482,313
Expenditure on:			
Raising funds	5	5,072	5,390
Charitable activities	6	228,311	231,670
Total expenditure		233,383	237,060
Net gains/(losses) on investments	11	131,141	48,109
Net income and movement in funds		415,729	293,362
Reconciliation of funds:			
Fund balances at 1 January 2025		10,102,399	9,809,037
Fund balances at 31 December 2025		10,518,128	10,102,399

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HORNCHURCH HOUSING TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	13		8,385,723		7,863,278
Investment property	14		568,000		568,000
Investments	15		1,454,971		1,644,927
			10,408,694		10,076,205
Current assets					
Debtors	16	10,318		9,864	
Cash at bank and in hand		118,121		30,278	
		128,439		40,142	
Creditors: amounts falling due within one year	17	(19,005)		(13,948)	
Net current assets			109,434		26,194
Total assets less current liabilities			10,518,128		10,102,399
The funds of the charity					
Unrestricted funds	19		10,518,128		10,102,399
			10,518,128		10,102,399

The financial statements were approved by the trustees on 10TH SEPTEMBER 2026

.....
Melvin Wallace
Trustee

1 Accounting policies

Charity information

Hornchurch Housing Trust is a charity which provides sheltered accommodation for elderly people who live within the borough.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	See note below
Improvements to property	Straight line over 20 years
Fixtures and fittings	Straight line at 20%
Computers	15% on reducing balance

Freehold properties are not depreciated within the financial statements. The trustees are of the opinion that in order to demonstrate a true and fair view of the properties and their value, a departure should be made from FRS102 to represent the true value of the assets and the maintenance regularly carried out.

To confirm that the value of properties represent a fair view, an impairment review is performed during our audit fieldwork testing.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies **(Continued)**

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Weekly maintenance & ancillary charges	481,935	445,230
Ground rents	1,775	1,775
Other income	200	-
	483,910	447,005

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	8,685	9,267
Dividends receivable	20,205	21,890
Interest receivable	5,171	4,151
	34,061	35,308

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Cost of goods donated	998	993
Management fees	4,074	4,397
Total costs	5,072	5,390

6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	65,105	55,876
Repairs & maintenance	102,073	120,828
Insurance	6,165	5,388
Property utilities	14,952	14,605
Accountancy fees	9,339	11,412
Helpline service	3,266	3,205
Advertising	210	228
	201,110	211,542
Share of support and governance costs (see note 7)		
Support	27,201	20,128
	228,311	231,670
Analysis by fund		
Unrestricted funds	228,311	231,670

7 Support costs allocated to activities

	2025	2024
	£	£
Office costs	1,325	1,248
Gifts & benevolence	2,650	2,500
Legal and professional	5,135	(439)
Sundries	285	64
Subscriptions	1,003	783
Depreciation	14,031	14,066
Travel & subsistence	194	115
Entertaining	602	139
Resident welfare	1,940	1,616
Governance costs	36	36
	27,201	20,128
Analysed between:		
Charitable activities	27,201	20,128

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,920	8,100
Depreciation of owned tangible fixed assets	14,031	14,066

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	2	2

10 Employees (Continued)

Employment costs

	2025	2024
	£	£
Wages and salaries	62,564	58,912
Social security costs	595	(4,846)
Other pension costs	1,946	1,810
	65,105	55,876

There were no employees whose annual remuneration was more than £60,000.

11 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	131,141	48,109

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings	Improvements to property	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 January 2025	7,654,929	276,176	157,205	833	8,089,143
Additions	535,683	-	-	794	536,477
At 31 December 2025	8,190,612	276,176	157,205	1,627	8,625,620
Depreciation and impairment					
At 1 January 2025	-	68,904	156,288	674	225,866
Depreciation charged in the year	-	13,809	183	39	14,031
At 31 December 2025	-	82,713	156,471	713	239,897
Carrying amount					
At 31 December 2025	8,190,612	193,463	734	914	8,385,723
At 31 December 2024	7,654,930	207,272	917	159	7,863,278

14 Investment property

	2025 £
Fair value	
At 1 January 2025 and 31 December 2025	568,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out in October 2024 by Andrew Charter & Co Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

15 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2025	1,151,562	493,365	1,644,927
Additions	133,284	-	133,284
Valuation changes	75,280	76,065	151,345
Disposals	(404,585)	(70,000)	(474,585)
At 31 December 2025	955,541	499,430	1,454,971
Carrying amount			
At 31 December 2025	955,541	499,430	1,454,971
At 31 December 2024	1,151,562	493,365	1,644,927

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	6,376	6,349
Prepayments and accrued income	3,942	3,515
	10,318	9,864

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	11,086	5,665
Accruals and deferred income	7,919	8,283
	19,005	13,948

18 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	1,946	1,810

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	10,102,399	517,971	(233,383)	131,141	10,518,128

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	9,809,037	482,313	(237,060)	48,109	10,102,399

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).