Charity registration number 256447 (England and Wales)

WARWICK RELIEF IN NEED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Co-opted Trustees	Mrs J Honnoraty - Chairman Mrs S Brown Ms S Hunt (resigned February 2025) Mr J Atkinson Mrs M Littlejohn Mrs J Eslick Cllr Parminder Singh Birdi Mrs J Reynolds
Nominative Trustees	Cllr D Browne Cllr K Gorman Cllr C Moynihan
Ex-officio Trustees	Reverend L Duckers Revd Canon Angus Aagaard
Clerk to Charity	Mr C E R Houghton
Charity number	256447
Principal address	C/O Moore & Tibbits 3rd Floor Westgate House Market Street Warwick CV34 4DH
Auditor	Burgis & Bullock 23-25 Waterloo Place Leamington Spa CV32 5LA CV32 5LA
Bankers	Lloyds Bank plc 25 Gresham Street London EC2V 7HN
Solicitors	Moore & Tibbits 3rd Floor Westgate House Market Street Warwick CV34 4DH

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors	Brewin Dolphin Securities Limited Woodstock Court Blenhelm Road Marlborough Wiltshire SN8 4AN

WARWICK RELIEF IN NEED

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WARWICK RELIEF IN NEED

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 Trust Deed, 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)".

Objectives and activities

The objects of the charity are to relieve either generally or individually persons resident in the town of Warwick who are in condition of need, hardship or distress. The charity makes grants to individuals and to organisations that fulfil the objects of the charity.

Structure, governance and management

The charity is governed by a Scheme dated 29th March 1976 sealed by the Charity Commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable John Smith for Clothing, the Revered John Smiths' Bread and Shoes Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington and the Bridgend Coal Charity.

The induction process for a new Trustee is as follows. The Chairman will meet with the new Trustee to explain all aspects of the Charity and to provide all relevant information regarding it. The Clerk to the Trustee will write to the new trustee with a copy of the Scheme governing the charity and a copy of the last set of accounts. The Chairman and the clerk to the trustees will also provide all assistance and information necessary for the new trustee to become familiar with the workings of the charity.

Trustees are appointed pursuant to the provision of the Scheme. Co-opted trustees serve for 5 years. The trustees met on four occasions in the year. The grant sub-committee met on four occasions and consulted regularly. Grants are awarded by the trustees at their meeting. The grant sub-committee is authorised to make grants to individuals of up to £1,000. All grants awarded by the sub-committee are reported to the full committee at their meetings.

Procedures and Policies for Grant making

Applications for individual grants are normally referred to the trustees by the social services or such other organisations. They are accompanied by a letter of explanation and a completed application form. Those applications are normally considered by the grant sub-committee who either meet or consult and who have power to award grants not exceeding £1,500. All other applications are considered by the Trustees in a meeting.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake to fulfil their public benefit obligations and consider that the benefits provided to a wide variety of grant applicants demonstrate the charity's commitment to providing benefits to all.

Achievements and performance

During the year the trustees continued to support local charities and individuals making grant payments totalling £124,203 (2024: £135,740).

Financial review

As at 31st December 2025 the charity's unrestricted funds including the property reserve fund were £660,462 (2024: £537,465). These unrestricted funds comprise net current assets of £138,288 (2024: £44,154) and investments of £522,174 (2024: £493,311) as disclosed in notes to the financial statements. Endowment funds stood at £4,4244,229 (2024: £3,992,794).

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 between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, 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.

Principal Risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to any major risks. The investment properties are regularly inspected, maintained in good condition and are comprehensively insured, management of the charity's investment is undertaken by the professional investment managers and the property advisors. All grants are authorised by the Trustees either in sub-committee or full committee. A policy has been established to set aside at least 10% of the annual rental income in a designated reserve to meet repair costs and expenses in void periods.

The trustees have acknowledged their duty to identify and revise the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Auditor

Burgis & Bullock were appointed as auditor to the charity.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mrs J Honnoraty
Chairman
Dated: 8 July 2026

WARWICK RELIEF IN NEED

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.

WARWICK RELIEF IN NEED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WARWICK RELIEF IN NEED

Opinion

We have audited the financial statements of Warwick Relief in Need (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.

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.

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Based on our understanding of the charity we identified that the principal risk of non-compliance with laws and regulations related to breaches of the Charities Act 2011; Safeguarding and GDPR regulations; and the charity's constitution. We also evaluated management incentive and opportunities for fraudulent manipulations of the financial statements.

Audit procedures performed included:

- Identifying and assessing the design effectiveness of controls in management have in place to prevent and detect fraud.
- Challenging assumptions and judgments made by management in their significant accounting estimates and assessing if these indicate evidence of management bias;
- Reviewing the accounting records for large and unusual journal entries and testing any identified and in particular the rationale for any transactions outside the charity's normal course of activity.
- Reviewing the accounting records for large and unusual bank payments and testing any identified and in particular the rationale for any transactions which appear to be outside of the charity's objectives.
- Testing a sample of debit entries in the profit and loss account to check they are bona-fide costs in accordance with the charity's objectives.
- Testing for the existence of related party transactions and confirming identity of relevant parties with Trustees.
- Making enquiries of those charged with governance as to any instances of non-compliance with laws and regulations.
- Reviewing minutes and correspondence for evidence of non-compliance with key laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

The prior year figures were not subject to an audit, we have audited opening Balance Sheet positions as part of our audit.

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.

W A Hubbard

Wende Hubbard FCCA (Senior Statutory Auditor)
For and on behalf of Burgis & Bullock, Statutory Auditor
Chartered Accountants
23-25 Waterloo Place
Leamington Spa
Warwickshire
CV32 5LA
8 July 2026

Burgis & Bullock 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.

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year

	Notes	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
Income from:						
Charitable activities						
Grant income		75,000	-	-	75,000	-
Investments	2	185,025	7,986	-	193,011	208,952
Total income		260,025	7,986	-	268,011	208,952
Expenditure on:						
Charitable activities						
Grants payable		124,203	-	-	124,203	135,740
Insurance		8,610	-	-	8,610	8,147
Repairs and renewals		8,405	-	-	8,405	10,300
Painting contributions		1,200	-	-	1,200	1,800
Legal and professional fees		3,179	-	-	3,179	221
Total charitable expenditure		145,597	-	-	145,597	156,208
Governance and Administration costs	6	28,299	1,980	12,916	43,195	40,227
Total resources expended		173,896	1,980	12,916	188,792	196,435
Surplus/deficit from general activities		86,129	6,006	(12,916)	79,219	12,517
Net gains/(losses) on investments	7	(1,427)	24,059	272,581	295,213	48,474
Net incoming resources before transfers		84,702	30,065	259,665	374,432	60,991

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
Net incoming resources before transfers		84,702	30,065	259,665	374,432	60,991
Gross transfers between funds	8	18,208	(9,978)	(8,230)	-	-
Net movement in funds		102,910	20,087	251,435	374,432	60,991
Fund balances at 1 January 2025		231,190	306,275	3,992,794	4,530,259	4,469,268
Fund balances at 31 December 2025		334,100	326,362	4,244,229	4,904,691	4,530,259

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

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year

	Notes	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:					
Charitable activities					
Investments	2	200,785	8,167	-	208,952
Total income		200,785	8,167	-	208,952
Expenditure on:					
Charitable activities					
Grants payable		135,740	-	-	135,740
Insurance		8,147	-	-	8,147
Repairs and renewals		10,300	-	-	10,300
Painting contributions		1,800	-	-	1,800
Legal and professional fees		221	-	-	221
Total charitable expenditure		156,208	-	-	156,208
Governance and Administration costs	6	25,632	1,877	12,718	40,227
Total resources expended		181,840	1,877	12,718	196,435
Net gains/(losses) on investments	7	1,232	28,742	18,500	48,474
Net incoming resources before transfers		20,177	35,032	5,782	60,991
Gross transfers between funds	8	81,749	10,235	(91,984)	-
Net movement in funds		101,926	45,267	(86,202)	60,991
Fund balances at 1 January 2024		129,264	261,008	4,078,996	4,469,268
Fund balances at 31 December 2024		231,190	306,275	3,992,794	4,530,259

WARWICK RELIEF IN NEED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investment properties	9		2,090,000		1,999,876
Investments	10		2,674,399		2,486,229
			4,764,399		4,486,105
Current assets					
Debtors	11	3,949		6,005	
Cash at bank and in hand		162,284		86,082	
		166,233		92,087	
Creditors: amounts falling due within one year	12	(25,941)		(47,933)	
Net current assets			140,292		44,154
Total assets less current liabilities			4,904,691		4,530,259
Capital funds					
Endowment funds	13		4,244,229		3,992,794
Income funds					
Unrestricted funds - Designated	14		326,362		306,275
General unrestricted funds			334,100		231,190
			4,904,691		4,530,259

The financial statements were approved by the Trustees on 8 July 2026

Mrs J Honnoraty
Trustee

MPJ Atkinson
Trustee

1 Accounting policies

Charity information

Warwick Relief in Need is a charity governed by a Scheme dated 29th March 1976 sealed by the Charity commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable Reverend John Smith for Clothing, the Reverend John Smith's Bread and Shoe Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington, and the Bridgend Coal Charity.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, 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)". 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 applying FRS 102 Update Bulletin 1 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, modified to include the revaluation of investment properties and certain financial instruments at fair value. 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.

1 Accounting policies **(Continued)**

The Endowment funds represents assets originally donated to the founder charities. The net income/ expenditure arising from Endowment funds are not restricted and are transferred to unrestricted funds.

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.

Rental income is accounted for in the period to which it relates.

All investment income excluding deposit interest is shown on the basis of amounts receivable in the year and includes any tax credit or income tax which is recoverable by the charity. Deposit interest is shown on the basis of amounts credited in the year.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. 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.

1.6 Investment property

Investment property, which is property held to earn rentals and/or 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 the statement of financial activities. At each reporting date the trustees review the carrying values to determine whether there is any indication that these values should be impaired.

1.7 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. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. The market valuations of investments are provided by The Charities Official Investment Fund and Brewin Dolphin Securities Limited. The respective values used represent the 'basic value' at the monthly valuation date and the mid-market valuation.

1.8 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 Accounting policies **(Continued)**

1.9 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 rent received in advance, accruals and grants payable 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.

1.10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

2 Income from investments

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Rental income	122,965	-	122,965	134,715	-	134,715
Income from listed investments	55,973	7,986	63,959	60,773	8,167	68,940
Income from unlisted investments	6,087	-	6,087	5,297	-	5,297
	185,025	7,986	193,011	200,785	8,167	208,952

3 Grants payable

	Grants payable 2025 £	Grants payable 2024 £
Grants to institutions:		
Lord Leycester Hospital Almshouses	-	4,525
Warwick Young Carers	-	7,500
Music of Life	3,000	-
Evergreen School	3,597	7,639
The Percy Estate - "The Gap"	58,860	57,996
The Parenting Project	5,000	5,000
Newburgh Primary School	3,105	1,160
Safeline	5,000	-
New Life Church	-	675
Happy Days	409	-
Air Ambulance	2,500	2,500
Priory Area Community	-	2,000
Armonico Consort	3,500	-
Thomas Oken & Nicholas Eyffler (SWW Mind)	-	7,731
MIND	10,000	-
Grants payable written back	(1,000)	-
	94,971	96,726
Grants to individuals	30,232	39,014
	124,203	135,740

4 Trustees

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

5 Employees

There were no employees during the year.

6 Governance and Administration costs

	Unrestricted funds general	Unrestricted funds Designated	Endowment funds	Total 2025 £	Total 2024 £
Clerk's fees	20,000	-	-	20,000	20,000
Accountant's fees	3,936	-	-	3,936	3,558
Audit/ Independent Examination	4,363	-	-	4,363	2,074
Brokers fees	-	1,980	12,916	14,896	14,595
	28,299	1,980	12,916	43,195	40,227
For the year ended 31 December 2024	25,632	1,877	12,718		40,227

7 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Endowment funds 2024 £	Total 2024 £
Revaluation of investments	(1,427)	24,059	253,204	275,836	1,232	28,742	19,427	49,401
Sale of investments	-	-	19,377	19,377	-	-	(927)	(927)
	(1,427)	24,059	272,581	295,213	1,232	28,742	18,500	48,474

8 Transfers

Transfers between funds reflect the movement of income generated between the funds.

9 Investment property

	2025 £
Fair value	
At 1 January 2025	1,999,876
Net gains or losses through fair value adjustments	90,124
At 31 December 2025	2,090,000

Investment property at current value includes:

23/23A Market Place	£495,000
20 Swan Street	£415,000
St John's Hall	£300,000
10-12 Swan Street	£880,000

The valuation of the above properties have been considered by the Trustees at the year end and in their opinion they reflect a fair market value given their rental income and use.

The historical cost of the properties listed above is £1,423,625.

10 Fixed asset investments

	Listed investments	Unlisted investments	Cash in portfolio	Total
	£	£	£	£
Cost or valuation				
At 1 January 2025	2,219,037	211,070	56,122	2,486,229
Additions	425,703	-	(425,703)	-
Valuation changes	212,607	(7,518)	-	205,089
Other cash movements	-	-	(14,915)	(14,915)
Disposals	(419,928)	(2,004)	419,928	(2,004)
At 31 December 2025	2,437,419	201,548	35,432	2,674,399
Carrying amount				
At 31 December 2025	2,437,419	201,548	35,432	2,674,399
At 31 December 2024	2,219,037	211,070	56,122	2,486,229

11 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	3,949	6,005

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	680	7,417
Grant commitments	-	3,000
Rent received in advance	7,680	19,426
Other creditors	8,196	11,124
Accruals and deferred income	9,385	6,966
	25,941	47,933

Other creditors includes the property painting reserve of £8,196 (2024: £11,124).

13 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2025	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£
Permanent endowments	3,992,794	(12,916)	(8,230)	272,581	4,244,229

Previous year:	At 1 January 2024	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£
Permanent endowments	4,078,996	(12,718)	(91,984)	18,500	3,992,794

14 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Property reserve fund	306,275	7,986	(1,980)	(9,978)	24,059	326,362

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Property reserve fund	261,008	8,167	(1,877)	10,235	28,742	306,275

The Designated Property Reserve Fund has been established to provide the charity with sufficient funds to meet repair costs and expenses during void periods.

The trustees expect approximately £50,000 of this fund to be utilised in the next twelve months to fund necessary roof repairs.

15 Analysis of net assets between funds

	Unrestricted funds general 2025	Unrestricted funds designated 2025	Endowment funds 2025	Total 2025
	£	£	£	£
At 31 December 2025:				
Investment properties	150,000	-	1,940,000	2,090,000
Investments	45,812	326,362	2,302,225	2,674,399
Current assets/(liabilities)	138,288	-	2,004	140,292
	334,100	326,362	4,244,229	4,904,691

15 Analysis of net assets between funds **(Continued)**

	Unrestricted funds general 2024	Unrestricted funds designated 2024	Endowment funds 2024	Total 2024
	£	£	£	£
At 31 December 2024:				
Investment properties	150,000	-	1,849,876	1,999,876
Investments	37,036	306,275	2,142,918	2,486,229
Current assets/(liabilities)	44,154	-	-	44,154
	231,190	306,275	3,992,794	4,530,259

The purchase of St John's Hall during 2012 at a cost of £198,620 was funded 50% from Endowment Funds and 50% from surplus Unrestricted Funds as approved by the Trustees. In the event of the future sale of the property, it was approved that the proceeds should be divided accordingly.

16 Related party transactions

During the year, the charity received a donation of £75,000 from another charitable organisation of which the sister of one of the trustees was a board member.

Also the charity distributed a grant of £5,000 to the charity Safeline with whom we have a trustee in common.

17 Event after the end of the reporting period

In February 2026 the charity sold the investment property located at 10/12 Swan Street. The consideration for this was £880,000.

18	Cash generated from activities	2025	2024
		£	£
	Surplus for the year	374,432	60,991
	Adjustments for:		
	(Gain)/loss on disposal of investments	(19,377)	927
	Fair value gains and losses on investment properties	(90,124)	-
	Fair value gains and losses on investments	(185,712)	(49,401)
	Movements in working capital:		
	Decrease/(increase) in debtors	2,056	(2,519)
	(Decrease) in creditors	(21,992)	(2,085)
	Cash generated from general activities	59,283	7,913
	Purchase of investments	(425,703)	(293,618)
	Proceeds on disposal of investments	421,932	286,549
	(Decrease)/Increase in cash balances in the year	55,512	844
	Made up of :		
	Increase/ (Decrease) in cash held at bank	76,202	24,125
	(Decrease)/ Increase in cash held in investment portfolio	(20,690)	(23,281)
		55,512	844