

Financial Statements

For the 15 Months Ended

31 March 2026

For

The Pedmore Sporting Club Trust Fund

Registered Charity No. 263907

The Pedmore Sporting Club Trust Fund

Financial statements
31 March 2026

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The Pedmore Sporting Club Trust Fund

Trustees' report and financial statements
31 March 2026

Trustees' report

The trustees present their report along with the financial statements of the charity for the period ended 31 March 2026. The charity changed its accounting period end to 31 March 2026 and so the financial statements show the results for a 15 month period to that date while the comparatives are for the year to 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 13 and comply with the charities 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 published on 16 July 2014.

Trustees

R Herman-Smith OBE
R Williams BEM (ceased 2 July 2025)
J M Price
J S Whitehouse
M J Bellfield
G Knowles

Constitution and objects

The Pedmore Sporting Club Trust Fund is constituted under a trust deed dated 7 March 1973 and is a registered charity no. 263907.

The objects of the Trust Fund are to utilise the monies which may be held or received for the relief of the poor and needy and for any other charitable purpose which may be approved in a duly constituted meeting, through cash grants or the provision of goods and services.

Organisation

The trustees who have served during the period and since are set out above.

A panel comprising existing trustees, past presidents and committee members ("the Executive Committee") nominates members for appointment to the trustee board. Members of the Club in general meeting confirm those nominations. Trustees serve for an indefinite term. The Executive Committee meets quarterly to assess grant applications and, in some instances, might nominate someone to interview individual grant applicants. On these occasions the nominees report back to the Executive Committee, which will then approve or refuse grants. All members are informed of the history, objectives and policies of the Trust Fund upon the completion of the membership process.

Appointing new trustees

New trustees are appointed from Pedmore Sporting Club Past Presidents who have held the office of Pedmore Sporting Club President and Pedmore Sporting Club Chairman for the formal requirement of two years for each office following serving as a Pedmore Sporting Club committee member during the years preceding their tenure.

Grant making policy

The Trust Fund considers applications for funding or projects from individuals or institutions, preferably locally based, provided the application satisfies the criteria set out in the Trust Fund's objects. In considering applications the trustees have had due regard to guidance issued by the Charity Commission on public benefit.

Financial review and investment policy

As shown in the statement of financial activities on page 14, there has been a increase in total income for the period of £30,878 to £59,153, mainly because of higher donations and more favourable market value movements on investments compared to last year. Donations paid in the year were £40,260 as detailed on page 18.

The only restriction on the Trust Fund's power to invest is that the funds are not immediately required and are only invested in legally authorised investments.

Achievement and Performance

During the period the Trust made donations amounting to £40,260 (2024: £38,029), which included donations of £4,000 to Ashley Giles Trust, £3,230 to Riverside Stourbridge CIC, and £2,360 to Care Co.

Trustees' report (continued)

The annual schedule of events included 11 events which raised funds of £8,311. PSC has utilised financial resources in order to donate an amount of £40,260 to worthy causes during the year. It is hoped that the PSC Schedule of Events will expand further during the year 2027.

Reserves policy
It is the policy of the charity to maintain the free reserves of the charity up to a level of £100,000. For this purpose the trustees define free reserves as being the unrestricted net assets of the charity, less any fixed assets. This will provide sufficient funds to support ongoing applications and to respond to emergency applications for grants which may arise from time to time. Reserves were £49,889 at the year end, which is below the target level. The Trustees hope to increase the level of income generation in the coming year and believe this will permit some increase in the level of reserves.

Subsequent events
On 1 April 2026 the charity transferred all its net assets and undertaking to a successor charity, a Charitable Incorporated Organisation, of the same name, which will continue the work of the charity in a new legal form.

Risk management
The trustees have identified the types of risks the Trust Fund faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. As part of this process, the trustees have reviewed the adequacy of the Trust Fund's current internal controls which are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

all grants made have to be approved at the Executive Committee meetings and recorded in the minutes of those meetings;
cheques have to be signed by three Executive Committee members;
financial and debtor statements are prepared for each Executive Committee meeting and fully discussed.

The trustees are pleased to report that the Trust Fund's internal financial controls conform with guidelines issued by the Charity Commission.

Trustees' responsibilities in relation to the financial statements
The trustees are responsible for preparing the 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 & 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 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;
- 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.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy 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.

Approved by the trustees and signed on their behalf by:

R Herman-Smith OBE
Trustee

J M Price
Trustee

Dated : 27/5/26

Report of the Independent Auditors to the Trustees of
Pedmore Sporting Club Trust Fund

Opinion
We have audited the financial statements of Pedmore Sporting Club Trust Fund (the 'charity') for the period ended 31 March 2026 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 March 2026 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 charitable company 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
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Act 2011 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
- the charity has not kept adequate accounting records; 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
Pedmore Sporting Club Trust Fund

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 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
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.

We identify and assess risks of material misstatement of the financial statements, whether due to fraud and error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:
- the nature of the industry, control environment and business performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we have identified having reviewed the charity's procedures for complying with laws and regulations and whether they were aware of any instances of non-compliance. The key laws and regulations we considered in this context included the Charities Act 2011.

As a result of these procedures we considered the opportunities that may exist within the organisation for fraud resulting in material misstatement in the financial statements. We considered that any such opportunities are mitigated by the fact that the charity is under the close control of its trustees.
Our procedures to arrive at this conclusion included the following:

- reviewing balance sheet control accounts to ensure properly reconciled;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring with management concerning actual and potential litigation claims.

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.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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.

DJH Audit Limited

DJH Audit Limited
Accountants
Statutory Auditors
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Dated: 27/5/26

DJH Audit Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

The Pedmore Sporting Club Trust Fund

Statement of financial activities
for the period ended 31 March 2026

	Note	2026 £	2024 £
Income			
Events, donations and other income	2	23,565	16,751
Covenants from members:	1(ii)		
Subscriptions		-	1,324
Income tax recoverable		5,010	5,614
Income received from investments		16,813	13,884
Gains/(loss) on investments		13,765	(9,298)
Total income		59,153	28,275
Expenditure			
Charitable donations	3	(40,260)	(38,029)
Legal and professional fees		(9,731)	-
Net income being net movements in funds		9,162	(9,754)
Accumulated charity fund brought forward		267,899	277,653
Accumulated charity fund carried forward		277,061	267,899

All fund movements were on unrestricted funds in both periods.

Balance sheet
at 31 March 2026

	Note	2026 £	2024 £
Fixed assets			
Investments	4	227,172	213,407
Current assets			
Debtors due within one year	5	1,515	-
Bank deposit account		61,458	57,814
		62,973	57,814
Creditors: amounts falling due within one year	6	(13,084)	(3,322)
Net current assets		49,889	54,492
Total assets		277,061	267,899
Represented by:			
Accumulated charity fund		277,061	267,899

These financial statements were approved by the trustees on 27/5/26 and were signed on their behalf by:

R Herman-Smith OBE
Trustee

J M Price
Trustee

Notes
(forming part of the financial statements)

1 Statutory information and accounting policies

The charity is an unincorporated trust, registered as a charity at Church Court, Stourbridge Road, Halesowen, West Midlands, B63 3TT.

Basis of preparation
The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Income

(i) **Raffles and bank interest**

Income from these categories is accounted for on a receipts basis.

(ii) **Covenants from members**

Covenanted income comprises the charitable element of members' annual subscriptions and income tax recoverable on subscriptions where tax covenants have currently been received. In addition, income tax is claimed on donations, under the Gift Aid provisions, where the Gift Aid certificates have been received.

(iii) **Investments**

Income from investments is recognised on an accruals basis.

Expenditure
Charitable donations are accounted for as they are paid.

Debtors

Debtors are recognised at their settlement amount due.

Investments

Investments are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date. Gains or losses on revaluations and on disposals are taken to the Statement of Financial Activities.

Creditors

Creditors are recognised at their settlement amount due.

Notes (continued) (forming part of the financial statements)

2 Events, donations and other income

	2026		2024	
	£	£	£	£
Events – net proceeds				
Celebrity Lunches	4,884		3,371	
Beefeaters Dinner	2,005		3,520	
Quiz Night	934		948	
Simulated Game Shoot	400		568	
PSC Invitation	334		458	
Nomands - May	41		145	
World Liar Dice competition	-		428	
Pedmore Salver	-		146	
Christmas Lunch	(74)		10	
Annual General Meeting	(88)		25	
Miscellaneous Prizes cost	(125)		(133)	
		8,311		9,478
Donations				
Piscatorials	4,540		3,000	
Hulbert Properties	2,400		-	
Bennett Whitehouse	2,400		-	
H Owen family	1,220		-	
J Bellfield	1,000		1,150	
Rex Williams/Bob Warman	1,000		200	
J Morris-Adams	500		123	
C London	318		-	
P Platneauer	318		-	
D Johnson	143		-	
J Bellfield – shoot	100		-	
J Tainton	–		446	
J Ash	–		394	
D & S Lee	–		300	
M Raybould family	–		235	
		13,939		5,848
Other income				
Lottery	5,140		4,680	
Less : prizes	(3,825)		(3,255)	
		1,315		1,425
		23,565		16,751

The donations from Hulbert Properties and Bennett Whitehouse include £4,800 given specifically towards the exceptional legal expenses incurred in the year.

Notes (continued)
(forming part of the financial statements)

3 Charitable donations

	2026	2024
	£	£
Ashley Giles Trust	4,000	-
Riverside Stourbridge CIC	3,230	2,040
Care Co – wheelchair	2,360	-
Wollascote Hall Bowling Club	2,250	-
Lunch on the Run	2,100	-
Midlands Air Ambulance	2,020	-
Care to Dance	2,000	-
Sensory People	2,000	-
Generation Impact	2,000	-
The Kingswood Trust	2,000	711
Arrive Live	2,000	1,608
Wollaston Tea Party	1,500	550
Tough Enough to Care	1,500	-
Kids Clothes Project	1,500	-
British Disabled Angling Association	1,300	500
Bee Well Schools	1,250	1,080
Brierley Hill Babybank	1,000	1,500
Emily Jordan Foundation	1,000	-
Black Country Mental Health	1,000	-
All Star Youth Club	1,000	1,800
J Aitken – Change to Change	1,000	1,895
High Acres	1,000	245
British Glass Foundation	1,000	-
J Aitken – Aitken Christian Services	250	-
Hospices -		
St Richard's	-	2,000
Compton	-	3,500
St Richard's	-	2,000
Acorns	-	2,000
Mary Stevens	-	2,000
Kemp	-	2,000
Primrose	-	2,000
Read Easy, Dudley	-	1,500
Black Country Brighter Lives	-	1,100
We Love Carers	-	1,000
Prostate Cancer Charity	-	1,000
Worcester Community Fund	-	1,000
Severn Area Rescue Association	-	1,000
Springs Church	-	1,000
Priory Park Boxing Club	-	1,000
More Mascots	-	500
Childhood Cancer Parents Association	-	500
Cadrene Supported Living	-	500
	40,260	38,029

Notes (continued)
(forming part of the financial statements)

4 Fixed assets

	Investments £
Market value at 31 December 2024	213,407
Additions at cost	128,673
Disposals	(99,922)
Movement in market value	(14,986)
Market value at 31 March 2026	227,172

The portfolio of Managed Funds which was acquired in 2012 at a cost of £224,469 has been increased by net accumulated surpluses of £2,703 to a market value of £227,172. The cost value of this portfolio at the period end was £222,715 (2024: £241,590).

5 Debtors due within one year

	2026 £	2024 £
Sundry debtors	1,515	-
	1,515	5,239

6 Creditors

	2026 £	2024 £
Amount due to Pedmore Sporting Club Limited	13,084	3,322
	13,084	3,322

7 Trustees remuneration

The trustees received no remuneration or expenses during the year.

8 Related Party Disclosures

At the period end £13,084 (2024: £3,322) was due to Pedmore Sporting Club Limited, a company in which the Trustees are Directors.

9 Exceptional expenditure

The accounts include an exceptional cost of £9,731 in respect of legal fees for the transfer of the charity to a Charitable Incorporated Organization.