Charity registration number: 280824

The Florence Ellison Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2025

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The Florence Ellison Trust

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The Florence Ellison Trust

Reference and Administrative Details

Trustees	Mrs P Richards Mrs P Blann Mr W Gander Mr G Geal
Charity Registration Number	280824
Principal Office	40 Half Moon Lane Salvington Worthing West Sussex BN13 2EN
Independent Examiner	Streets (West Sussex) Limited Wiston House 1 Wiston Avenue Worthing West Sussex BN14 7QL
Solicitors	Green Wright Chalton Annis 1 London Road Arundel West Sussex BN18 9AS
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4TA

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The Florence Ellison Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Objectives and activities

Objects and aims

The Trustees resolved that the intent of Miss Ellison be carried into effect by provision of homes for old persons of small means who had need of such facilities by reason of age or infirmity.

The Trustees have bought both freehold and leasehold residential accommodation which is let at favourable rates to elderly and infirm persons. The Trust Deed requires that beneficiaries' financial means be considered when rents and other financial matters are assessed.

In confirming the Charity's objectives and its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee charging.

The Charity's property portfolio, which during the year under review comprised fifteen residential units, is concentrated in a small area in Worthing, West Sussex. During 2024 one additional property was purchased and let out. The other units were let and were occupied throughout the year.

Applications for accommodation are welcome from prospective residents wherever they may be located at the time but for reasons of efficient management it is not proposed to expand significantly the geographical area within which the Charity's property is located.

The Charity conducts no part of its activity through grant-making.

The Charity holds no funds or other property as custodial trustee on behalf of any other entity.

Public benefit

The Charity is a Public Benefit entity which has continued to provide housing of good standard at reasonable cost to enable elderly and infirm persons of moderate means to live independent lives in comfort, dignity and security while reducing the call on publicly funded facilities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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Achievements and performance

Trustees recognise that its investment property portfolio must be maintained to current standards both to safeguard the safety and welfare of its residents and to preserve the viability of its housing stock.

Support is given to local tradesmen who undertake repair and refurbishment of Charity property on a commercial basis.

Rents are set at values intended both to meet the expense of insurance, maintenance, regular refurbishment and other charges payable by the Charity and to permit access to accommodation by persons of small means.

In considering the Charity Commission's supplementary public benefit guidance on fee charging Trustees monitor the local housing market to ensure that rents charges to the Charity's residents are not in excess of open market rental values and where applicable assist them in obtaining Local Authority housing allowances.

The Charity undertook no fundraising activity in 2025.

The Charity's only investments are in programme-related freehold and leasehold residential property. The property was acquired and is held in accordance with investment powers set out in the Trust Deed to meet the objects of the Charity.

Surplus cash is held in interest-bearing deposits, any or all of which may be withdrawn without notice and without penalty.

Financial review

The Trustees are pleased to report another successful year.

Results to 31 December 2025 show a surplus of £39,203 (2024: £52,646). Total incoming resources for the year were £92,615 (2024: £93,117) with expenditure of £53,412 (2024: £40,471). Unrestricted funds at 31 December 2025 were £1,448,626 (2024: £1,409,423).

The charity has ample finance for its regular expenses payable out of revenue.

The charity's policy, which has not changed since inception, is that surplus income shall be accumulated in interest-bearing deposits until there is sufficient, having regard to the funding requirements of regular operating expenses and in conjunction with external loan funding if appropriate, to acquire, adapt and refurbish an additional letting unit.

Capital expenditure is not committed until adequate funding is assured.

Policy on reserves

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The trustees actively review the major risks that the charity faces on a regular basis and, combined, with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

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Going concern

The charity has reviewed it's financial performance and general reserves position. The charity has adequate financial resources and is able to manage it's business risks. The charity's planning process has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure.

Taking into account all factors the charity has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into the charity's ability to continue in operation.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mrs B Skilton (resigned 8 November 2025)
	Mrs P Richards
	Mrs P Blann
	Mr W Gander
	Mr G Geal

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Structure, governance and management

Nature of governing document

By her Will dated 8th March 1977 Miss Florence Ruth Ellison, who died on 4th April 1978, gave the residue of her Estate to The Durrington Free Church to help that church in its work among old people. The Durrington Free Church is now The New Life Church, Durrington.

To administer that gift the Trust was established by a Trust Deed dated 14th July 1980. It was registered in England and Wales as a Charity, number 280824, on 30th September 1980.

The Trust Deed vested power to appoint new Trustees in the Elders for the time being of the Durrington Free Church. The Durrington Free Church is now The New Life Church, Durrington.

New Trustees are recruited from local persons who have relevant technical skills and business experience, usually within the personal acquaintance of serving Trustees and members of The New Life Church congregation.

A Board of Trustees of not fewer than three nor more than seven meets at least twice a year and at other times as necessary to administer the Charity.

The Trustees continue to monitor the local housing market for suitable additions to the Charity's housing stock.

There have been no significant changes in the Charity's organisation or policies.

The Charity's social investment property is insured against loss under normal residential policies.

Charity Trustee Indemnity insurance is maintained.

The Trustees received neither remuneration nor, except as reported in Note 7 on page 15 of the Financial Statements, reimbursement of expenses incurred in connection with their work for the Charity.

No Trustee nor any person connected with a Trustee received any disclosable service or any other disclosable benefit from the Charity.

Recruitment and appointment of trustees

If a position on the Board of Trustees becomes available, candidates are invited to apply for the position with an appointment being made following a vote by the existing Trustees. A majority vote is acceptable to appoint a new Trustee.

Induction and training of trustees

New trustees are made familiar with the charity vision, operation and goals by dialogue with existing personnel and provision of minutes and other literature pertaining to charity activity.

All trustees are already familiar with the practical work of the charity. New trustees are encouraged to attend all management committee meetings. Short training sessions (if required) are provided to familiarise new trustees with the charity.

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Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The charity is overseen by the trustees, supported by volunteers.

Key strategic and administrative decisions are made by agreement of the trustees, and delegated as appropriate.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....
Mr G Geal
Trustee

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The Florence Ellison Trust

Statement of Trustees' Responsibilities

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

The law applicable to charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ..... and signed on its behalf by:

.....
Mr G Geal
Trustee

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The Florence Ellison Trust

Independent Examiner's Report to the trustees of The Florence Ellison Trust

I report to the trustees on my examination of the accounts of The Florence Ellison Trust for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of The Florence Ellison Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Florence Ellison Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Florence Ellison Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Rachel Skells BA BFP FCA
Independent Examiner

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Date:.....

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The Florence Ellison Trust

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations and legacies		300	300
Charitable activities		89,220	89,220
Investment income	4	2,545	2,545
Other income		550	550
Total income		92,615	92,615
Expenditure on:			
Charitable activities		(53,412)	(53,412)
Total expenditure		(53,412)	(53,412)
Net income		39,203	39,203
Net movement in funds		39,203	39,203
Reconciliation of funds			
Total funds brought forward		1,409,423	1,409,423
Total funds carried forward	14	1,448,626	1,448,626

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Charitable activities		84,380	84,380
Investment income	4	4,737	4,737
Other income		4,000	4,000
Total income		93,117	93,117
Expenditure on:			
Charitable activities		(40,471)	(40,471)
Total expenditure		(40,471)	(40,471)
Net income		52,646	52,646
Net movement in funds		52,646	52,646
Reconciliation of funds			
Total funds brought forward		1,356,777	1,356,777
Total funds carried forward	14	1,409,423	1,409,423

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 14.

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The Florence Ellison Trust

(Registration number: 280824)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	2,934,404	2,934,404
Current assets			
Debtors	11	4,342	5,746
Cash at bank and in hand	12	163,386	126,457
		167,728	132,203
Creditors: Amounts falling due within one year	13	(4,016)	(7,694)
Net current assets		163,712	124,509
Net assets		3,098,116	3,058,913
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		1,448,626	1,409,423
Revaluation reserve		1,649,490	1,649,490
Total unrestricted funds		3,098,116	3,058,913
Total funds	14	3,098,116	3,058,913

The financial statements on pages 9 to 18 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....
Mr G Geal
Trustee

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The Florence Ellison Trust

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
The Florence Ellison Trust meets the definition of a public benefit entity under FRS 102. The accounts (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.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Bank interest is recognised in the period in which it is due.

Charitable activities

Income for charitable activities relates to rent receivable on the properties rented out. The rent is recognised in the period in which it is due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
The Charity owns both freehold and leasehold residential units. To fulfil the intent of Miss Ellison and in accordance with the Trust Deed of 14 July 1980 it lets those units at favourable rents to persons of small means who have need of such accommodation by reason of age or infirmity. All the residents enjoy the usual UK statutory provisions for security of tenure which could restrict the Charity's ability to sell a unit with vacant possession.

Land and buildings are capitalised at cost. Cost includes:
i the purchase contract price;
ii all charges duties and fees payable on purchase;
iii costs of initial refurbishment where this is required to bring an acquisition to an acceptable standard for occupation;
iv subsequent improvements;
v all associated Value Added Tax, none of which can be recovered by the Charity.

Records for each property are maintained in the Charity's books at cost.

Land and buildings have been revalued annually by reviewing local house prices in the area. No deduction is made for any costs that might arise on a sale. The unrealised gains from these revaluations are shown separately in the Statement of Financial Activities and in the Balance Sheet.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

The charity only has financial assets and liabilties of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Legacies	300	300
Total for 2025	300	300

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
Gross rents	89,220	89,220

	Unrestricted funds General £	Total 2024 £
Gross rents	84,380	84,380

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	2,545	2,545
Total for 2025	2,545	2,545
Total for 2024	4,737	4,737

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5 Expenditure on charitable activities

	Activity undertaken directly £	2025 £
Rent	616	616
Rates	3,610	3,610
Light and heat	817	817
Insurance	1,814	1,814
Repairs and maintenance	35,804	35,804
Printing, postage and stationery	762	762
Cleaning	1,548	1,548
Independent Examiners fees	2,130	2,130
Bank charges	60	60
Legal and professional fees	2,098	2,098
	49,259	49,259

	Activity undertaken directly £	2024 £
Rent	925	925
Rates	2,178	2,178
Light and heat	685	685
Insurance	1,668	1,668
Repairs and maintenance	29,672	29,672
Printing, postage and stationery	1,200	1,200
Cleaning	1,354	1,354
Independent Examiners fees	2,220	2,220
Bank charges	60	60
Legal and professional fees	509	509
	40,471	40,471

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6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Other governance costs	822	822
Total for 2025	822	822
Total for 2024	3,989	3,989

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Independent examiner's remuneration

	2025 £	2024 £
Other fees to examiners		
Examination-related assurance services	2,130	2,220

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

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	Land and buildings £	Total £
Cost		
At 1 January 2025	2,934,404	2,934,404
At 31 December 2025	2,934,404	2,934,404
Depreciation		
At 31 December 2025	-	-
Net book value		
At 31 December 2025	2,934,404	2,934,404
At 31 December 2024	2,934,404	2,934,404

Included within the net book value of land and buildings above is £794,131 (2024 - £794,131) in respect of freehold land and buildings and £2,140,273 (2024 - £2,140,273) in respect of leaseholds.

The trustees consider that the current market value is not materially different from the value included in the accounts.

Prior period adjustment
Properties of £2,934,404 had been included in previous years as programme-related social investment properties, this classification is incorrect and the tangible assets should have been recognised as tangible fixed asset land and buildings, the correction has been made as a prior year adjustment.

11 Debtors

	2025 £	2024 £
Trade debtors	2,100	-
Prepayments	2,242	1,592
Other debtors	-	4,154
	4,342	5,746

12 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	14,399	1,500
Short-term deposits	148,987	124,957
	163,386	126,457

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13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	-	3,774
Accruals	4,016	3,920
	4,016	7,694

14 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
General				
Unrestricted Funds	1,409,423	92,615	(53,412)	1,448,626

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General				
Unrestricted Funds	1,356,778	93,116	(40,471)	1,409,423

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2025 £
Tangible fixed assets	2,934,404	2,934,404
Current assets	167,728	167,728
Current liabilities	(4,016)	(4,016)
Total net assets	3,098,116	3,098,116

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	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	2,934,404	2,934,404
Current assets	132,203	132,203
Current liabilities	(7,694)	(7,694)
Total net assets	3,058,913	3,058,913

16 Analysis of net funds

	At 1 January 2025 £	Financing cash flows £	At 31 December 2025 £
Cash at bank and in hand	126,457	36,929	163,386
	126,457	36,929	163,386

17 Related party transactions

There were no related party transactions during the year.

The Trust was established as a result of Miss Ellison's bequest to The Durrington Free Church, which is known now as the New Life Church, Durrington. The Elders for the time being of the church have the power to appoint new Trustees. Whilst several Elders were initially Trustees following the creation of the Trust as a separate body, most Trustees subsequently appointed are not Elders and there is now a minority of Trustees who are Elders. The Eldership does not seek to influence or set the policy of the Trust.

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The Florence Ellison Trust

Statement of Financial Activities by fund for the Year Ended 31 December 2025

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	300	-
Charitable activities	89,220	84,380
Investment income	2,545	4,737
Other income	550	4,000
Total income	92,615	93,117
Expenditure on:		
Charitable activities	(53,412)	(40,471)
Total expenditure	(53,412)	(40,471)
Net income	39,203	52,646
Net movement in funds	39,203	52,646
Reconciliation of funds		
Total funds brought forward	1,409,423	1,356,777
Total funds carried forward	1,448,626	1,409,423

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The Florence Ellison Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	Total 2025 £	Total 2024 £
Donations and legacies		
Legacies and bequests	300	-
	300	-
Charitable activities		
Rental income	89,220	84,380
	89,220	84,380
Investment income		
Interest on cash deposits	2,545	4,737
	2,545	4,737
Other income		
Other income	550	4,000
	550	4,000
Charitable activities		
Rent	(736)	(925)
Rates	-	(110)
Water rates	(3,610)	(2,068)
Light, heat and power	(817)	(685)
Insurance	(1,814)	(1,668)
Repairs and maintenance	(41,935)	(29,672)
Cleaning	(1,548)	(1,354)
Printing, postage and stationery	(715)	(1,165)
Trade subscriptions	(47)	(35)
Independent examiner's fee	(2,130)	(2,220)
Legal and professional fees	-	(509)
Bank charges	(60)	(60)
	(53,412)	(40,471)

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