

Charity Registration No. 1103520

Company Registration No. 4993720 (England and Wales)

THE BEVERN TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



One Bell Lane
Lewes
East Sussex
BN7 1JU

THE BEVERN TRUST

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THE BEVERN TRUST

COMPANY INFORMATION

Trustees	B Adamson P Frost N Houston S Schueler P Mundy J Main
Secretary	N Houston
Patron	N Kaplinsky OBE
Charity number	1103520
Company number	4993720
Registered office	Bevern View The Willows Barcombe East Sussex BN8 5FJ
Auditor	TC Group One Bell Lane Lewes East Sussex BN7 1JU
Bankers	CAF Bank Ltd PO Box 289 25 Kings Hill Avenue West Malling Kent ME19 4TA

THE BEVERN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 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 charitable company's Memorandum and Articles of Association, the Companies Act 2006 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

Our charity's purposes as set out in the company's memorandum of association are:

1. The relief of persons with learning, physical, mental or other form of disability by the provision of residential homes, holiday facilities and medical care
2. The advancement of education of the persons who reside at Bevern View
3. The promotion of and supporting research into the causes of learning difficulties/disability; their needs and the support of such people (and the publication of the useful results of the same).

The aims of our charity are to support young adults with multiple disabilities and complex needs by the provision of residential, education, health care and therapies. We review our aims, objectives and activities each year and produce a strategic plan with goals that are used to assess our performance. The process looks at the success of each activity and the benefits they bring to the people we are set up to support. The review also helps ensure our aims, objectives and activities remain focused on our stated purpose.

How our activities deliver public benefit

Our main activities and those who we help are described below. All our charitable activities focus on the support of people with complex needs/profound disabilities and their families and are undertaken to further our charitable purposes for the public benefit.

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

Who used and benefited from our services?

Our aims focus on services specifically for local people. The rationale for the service is that it should enable young people with complex needs to remain close to their homes and families, so that they continue to be part of their family and local community with visits to home and relatives able to be closely involved in Bevern View. Funding is determined by the provision available from local authorities and Continuing Healthcare, who have a responsibility to assess needs and to allocate resources accordingly. We give priority to adults from the local area (within 20 miles), who qualify for funding for residential placements, based on an assessment of their needs. This ensures that access to the service is therefore not determined by the income of families.

Equal access to our services is an important issue for us. We have developed a structured approach for determining priorities for offering places when they become available. This is based on the level of need and compatibility with other residents in the home. We are aware that demand for places always exceeds our capacity to supply a service but we are committed to retain a homely environment in which each individual knows they are of immeasurable worth.

The trust continues to access and create continuing education for residents. As provision of continuing education for people with profound and multiple disabilities has reduced, we have increased our own provision. We employ two specialist activity staff who develop education, activities and communications support for on-site delivery.

We also have a dedicated healthcare team, who work alongside the support staff, ensuring that our residents, and those looking after them, are kept safe, kept informed and enabled to lead full and rewarding lives.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The trust continues to offer specialist hydrotherapy for residents in its own purpose-built pool. We also offer the use of the hydrotherapy pool to support other people in the local community.

Funding for social care remains a national and local issue, but we have continued to obtain significant funding packages for our residents, to ensure the high quality of our care and support.

The Vision

It is our vision to be an inclusive and equal society, where people are released from expectations others have about disability. We want to enable people with profound disabilities to lead full and rewarding lives as part of their family and community. Our values are:

Commitment (love)	We offer a home for life for our residents and offer support for their families
Care (care)	We ensure our residents receive high quality care and support which is person-centred, reflecting their needs and wishes. We uphold our residents' dignity, privacy, and human rights.
Choice (freedom)	We support our residents to maximise their choice, control, and independence
Community	We are committed to operating as a community and committed to being a responsible part of the local communities around us.

The Bevern Trust has a strong commitment to building relationships with other disability charities and sharing expertise wherever possible. It is our vision to be able to one day support more local families who have an adult with a disability who needs a home or a place to go, an activity to be part of or simply a community with which they can engage.

Achievements and performance

1. Digital Transformation & Systems Improvement

- Identified the need to upgrade our medication management system to ensure better integration with care planning and improve usability.
Next step: Implement a more user-friendly and compatible medication system in 2025/26.
- As part of this transition, we have also recognised the need to partner with a pharmacy provider that is better equipped to operate within a modern digital infrastructure.
Aim: Seamless integration with our upgraded systems to ensure safe, efficient, and transparent medication management.
- Successfully applied for £1,800 funding from the DSCR team to support the successful implementation of a new digital care planning system (Nourish).
Objective: Enhance transparency, improve care understanding, and ensure people feel informed and supported in their care and advocacy.

2. Workforce Development & Training

- Record uptake from staff on the Level 3 Diploma in Lead Adult Care.
- Strengthened partnership with an accredited training provider, delivering monthly bespoke in-house workshops.
- One staff member completed the Level 5 Leader in Adult Care qualification, with another enrolled and a third anticipated next year.
- A key addition this year was the new Communication Coordinator training, delivered to all support staff thanks to funding from No Fear Bridge.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

This programme recognised the vital role staff play in fostering a positive and engaging environment and aimed to build confidence in empathic, tailored, and effective communication. The training introduced Intensive Interaction techniques, helping staff establish deeper, more meaningful connections with residents — particularly those with profound and multiple learning disabilities — thereby promoting a more inclusive, understanding, and supportive care culture.

We were also able to enrol staff in Care Coordinator training, designed to empower them to plan and deliver meaningful, person-centred activities. This training ensures that each resident's individual preferences and interests are reflected in daily life, reinforcing our commitment to high-quality, personalised care experiences.

3. Health & Wellbeing Support & Systems

No Fear Bridge funding, contributed to:

- Specialist communication training for staff: equipping them with tools to understand non-verbal communication, increase engagement, and support person-centred care.
- Ongoing weekly music therapy sessions for residents, led by a trained therapist: offering emotional expression, connection, and sensory stimulation.
- Positive outcomes: Increased staff confidence and improved resident rapport. Families have also expressed appreciation for the lasting impact on wellbeing.

We are deeply grateful to No Fear Bridge for enabling this vital and meaningful work.

A significant health outcome this year was achieved by our specialist clinical team, whose work in preventative care has led to measurable improvements for one of our residents with complex respiratory needs.

- Through the introduction of proactive health protocols — including chest management, postural drainage, chest physiotherapy, and wider staff training — this individual, who previously required annual respiratory clinic reviews, has now been told they will not need another review for three years.
- This remarkable outcome demonstrates not only the clinical skill of our team but also the effectiveness of embedding preventative practices across the whole support staff group, enabling earlier identification and intervention before health issues become acute.

In addition, we have had a year free from formal complaints or concerns, reflecting the consistent quality of care, strong communication, and deep trust between our staff, residents, and families.

4. Sustainability & Environmental Commitment

- Achieved full replacement of communal lighting with energy-efficient alternatives.
- Collaborated with a local community energy organisation to explore opportunities to reduce energy demand and support local decarbonisation efforts.

5. Fundraising & Capital Appeal

- Launched a targeted capital fundraising campaign (Space to Thrive) following consultation with Trustees, families, and staff. As the needs of residents and their families change over the coming years this will enable:

Expanded activity space – allowing quieter, dedicated, person-centred activities beyond the often-busy lounge area.

A staff room – to support staff wellbeing and reduce burnout by providing a dedicated rest area.

Additional office space – to meet growing demands in care administration, documentation, and coordination.

- The impact of these spaces is expected to benefit both residents and the wider community, including families and weekend therapy users.
- The soft launch of the Space to Thrive appeal received a remarkable boost with a generous £10,000 donation from a local supporter — an inspiring show of community confidence that gave our campaign vital early momentum.
- Building on this strong start, we went on to secure £24,000 in grant funding from various trusts and foundations later in the year.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

- We officially unveiled the Space to Thrive Appeal at our 2025 Annual Dinner & Auction, brilliantly hosted by our patron Natasha Kaplinsky. The event raised a remarkable £28,260, offering a major boost to the appeal and showcasing the powerful support of our community and stakeholders.
- These early successes have not only validated the importance of the project but have also energised our wider fundraising strategy as we move forward with confidence — taking us to over 50% of our £668,000 target within the first phase of the campaign.

Financial review

Care Home Operation

At the end of the financial year, The Bevern Trust had funding for eleven full time residents on a spot contract basis. In the year 2024/25, this amounted to: £2,025,500 (2023/24: £1,932,243).

Over the year total donations, fund raising and gifts for the trust came to £134,722 (2023/24: £145,051).

In 2024/25, the trust recorded an operating surplus on its general fund of £89,930 (2023/24: £73,840). Net transfers in from other funds amounted to £73,295 (2023/24: (£55,122)), due to net transfers in from designated funds of £31,735 (2023/24: £66,922) and £41,560 (2023/24: £11,800) in from restricted funds. The total increase on the general fund for the year was £163,225 (2023/24: increase of £18,718).

Transfers in to the general fund from the restricted funds included £41,560 from the Restricted Gift fund and £31,735 from the designated fund, totalling £73,295

Reserves policy

The Trustees have set a policy for holding unrestricted liquid reserves of £203,000. These reserves are required by the trust to provide:

- Working capital to finance the day to day activities of running a Care Home; currently assessed as £110,000
- An income cushion to meet the funding gap that occurs with a change of resident; currently assessed as £62,000
- A cushion to provide necessary healthcare to residents in the event of insufficient funding currently assessed as £31,000

At the end of the financial year, total unrestricted liquid reserves stood at £691,212. £390,655 of that figure had been designated to the following funds:

Building Project fund: £277,442

Asset Replacement fund: £44,058

Storage Project fund: £57,404

Maintenance fund: £11,751

The remaining unrestricted liquid reserves of £300,557 are held in line with the Trust's Reserves Policy of £203,000.

Trust policies and risk management

Extensive risk assessments are carried out for all activities undertaken by the residents of the Trust. Frequent internal audits as part of the work of the Nominated Individual confirm that all Trust policies are in place as required by the legislation. They show that we are meeting all required standards. The Trust is committed to maintaining this high standard in future assessments by CQC and contracting bodies. This is confirmed by the outcomes of surveys of parents and staff satisfaction.

THE BEVERN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Risks

The principal risks and uncertainties facing the charity are:

- The death or deterioration in health of a resident, the latter leading to a very significant change in needs in terms of clinical risks and medical support needed;
- The withdrawal of statutory funding;
- The gap between our statutory funding and day to day costs, with the erosion of fee values in real terms, due to the reduction in spending on social care by Local Authorities and the NHS;
- The loss of key, long serving senior staff, without a sufficient succession plan;
- Insufficient Trustees and/or insufficient requisite skills amongst the Trustees;
- Challenges in recruiting staff, mainly due to the low wage levels in social care and our rurality
- Location of Bevern View and the lack of public transport;
- Insufficient reserves to meet the loss of fee income or other unexpected financial hardship;
- Maintaining management and staff capability in a pressured social and economic climate;
- Increased regulations that negatively impact the operating costs of the business e.g. GDPR;
- The current political and economic instability, impacting inflation and the cost of living.

Mitigations

- Bereavement policy in place, to ensure that no room stays vacant for any longer than necessary;
- Up to date register kept of potential new residents;
- Maintain good working relationships with funding authorities, challenging fees where appropriate;
- Ending of all respite provision for the foreseeable future. This has led to a more stable and secure income stream. Whilst the Trustees continue to be committed to offering respite care, it is not currently feasible;
- Demand for residential places outstrips supply. We are in regular communication with commissioning organisations and view this as low risk at the present time;
- Cover plans (short and long term) defined for key staff roles;
- Proactive recruitment of new Trustees, on the basis of skills needed and commitment to the mission;
- Combination of in-house, qualified HR management alongside external HR expert contract;
- Regularly reviewed and improved variety of measures to retain and motivate our staff and to increase their wellbeing, including regular supervisions and providing cooked meals. We have a wellbeing programme with provision for physical and mental health support.
- Robust cost controls and investigation into possible sources of sustainable energy.

Operational planning

Looking ahead, our priorities for 2025-26 are:

- Implementation of a new medication management system;
- Research and implementation of a more robust and intuitive finance system to support better financial oversight and efficiency;
- Implementation of new finance package;
- Continuation of music therapy sessions;
- Further tailored staff training and development in communication;
- Progressing and planning in the Space to Thrive building work;
- Schedule to update all individual needs assessments and fee negotiations;
- Recognising that the needs of our residents are changing as they are getting older and ensuring that care plans and activities are reviewed and adjusted to reflect these changing needs and interests;
- Preparing for end of life care and support for our residents and their families.

THE BEVERN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The Bevern Trust is a Christian charity and a charitable company governed by its Memorandum and Articles of Association. The charitable company was incorporated on 12 December 2003 and registered with the Charity Commission on 29 April 2004. It commenced activities on 1 October 2004 after the transfer of assets and liabilities from the Agape Trust.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

B Adamson	
S Brentnall	(Resigned 30 May 2025)
P Frost	
N Houston	
S Schueler	
P Mundy	
J Main	

The board has power to appoint additional trustees. No director held any beneficial interest in the charitable company. The member of staff charged with day-to-day management was the Nominated Individual and Registered Manager, Mrs Ashly Sarsons.

Trustee appointment

A trustee's term of appointment is 3 years. There is no limit on the number of terms a trustee may serve. In accordance with company law therefore, approximately one third of the board retires by rotation and is eligible for re-election each year. When a trustee resigns, or when the Board identifies the need for additional skills or knowledge amongst its members, appropriate candidates are recruited for. Vacancies are advertised through relevant channels, the precise choice of which is determined by the skills and experience being recruited for.

The process for recruitment of a new trustee includes an initial informal conversation, a short interview with the Chair, a visit to Bevern View with another trustee and finally attendance at a board meeting. After each step the applicant and the trust decide whether to continue to the next step or not. Once appointed, a new trustee then visits Bevern View for half a day for general induction with the Registered Manager, residents and wider team.

Management structure

The strategic management team meets every six weeks and includes the Nominated Individual, Registered Manager, Operations Manager, Finance Manager and a trustee.

There is also a regular service Governance meeting (not a sub-committee of the board) which continually refreshes and delivers an improvement plan, focusing on quality and safety.

A service users (or relatives) forum also meets regularly, attended by the Nominated Individual.

All major matters, identified in the terms of reference of the management meetings are referred to the full board either through a management report or the Nominated Individual report.

Key management personnel pay

Key management personnel pay at the Bevern Trust is set relatively low in comparison to the commercial sector. The trust uses local charity pay as a guidelines and pay is reviewed yearly. Executive pay is significantly below reportable levels.

Auditor

In accordance with the company's articles, a resolution proposing that TC Group be reappointed as auditor of the company will be put at a General Meeting.

THE BEVERN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



N Houston
Chairman *R/P PHH*

Date: *3/12/2025*

THE BEVERN TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES **FOR THE YEAR ENDED 31 MARCH 2025**

The trustees, who are also the directors of The Bevern Trust for the purpose of company law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BEVERN TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE BEVERN TRUST

Opinion

We have audited the financial statements of The Bevern Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 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 charitable company'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 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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

THE BEVERN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE BEVERN TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 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. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

THE BEVERN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE BEVERN TRUST

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the company's operations, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the group has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE BEVERN TRUST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

David Martin FCA (Senior Statutory Auditor)
for and on behalf of TC Group

Statutory Auditor

Office: Lewes

Date: 3 December 2025

THE BEVERN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
Income and endowments from:						
Donations and legacies	2	37,926	23,664	73,132	134,722	145,051
Charitable activities	3	2,025,500	-	-	2,025,500	1,932,243
Investments	4	28,690	-	-	28,690	28,475
Other income	5	5,421	-	-	5,421	4,620
Total income		<u>2,097,537</u>	<u>23,664</u>	<u>73,132</u>	<u>2,194,333</u>	<u>2,110,389</u>
Expenditure on:						
Raising funds		30,647	-	-	30,647	41,209
Charitable activities	6	1,973,894	-	15,400	1,989,294	1,970,085
Other expenditure	11	(1,396)	-	-	(1,396)	41,434
Total expenditure		<u>2,003,145</u>	<u>-</u>	<u>15,400</u>	<u>2,018,545</u>	<u>2,052,728</u>
Net gains/(losses) on investments	12	(4,462)	-	-	(4,462)	24,619
Net income		<u>89,930</u>	<u>23,664</u>	<u>57,732</u>	<u>171,326</u>	<u>82,280</u>
Transfers between funds		73,295	(31,735)	(41,560)	-	-
Net movement in funds	8	<u>163,225</u>	<u>(8,071)</u>	<u>16,172</u>	<u>171,326</u>	<u>82,280</u>
Reconciliation of funds:						
Fund balances at 1 April 2024		<u>1,464,205</u>	<u>398,726</u>	<u>44,579</u>	<u>1,907,510</u>	<u>1,825,230</u>
Fund balances at 31 March 2025		<u>1,627,430</u>	<u>390,655</u>	<u>60,751</u>	<u>2,078,836</u>	<u>1,907,510</u>

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

THE BEVERN TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	2	70,092	-	74,959	145,051
Charitable activities	3	1,932,243	-	-	1,932,243
Investments	4	28,475	-	-	28,475
Other income	5	4,620	-	-	4,620
Total income		2,035,430	-	74,959	2,110,389
Expenditure on:					
Raising funds		41,209	-	-	41,209
Charitable activities	6	1,903,566	44,409	22,110	1,970,085
Other expenditure	11	41,434	-	-	41,434
Total expenditure		1,986,209	44,409	22,110	2,052,728
Net gains/(losses) on investments	12	24,619	-	-	24,619
Net income/(expenditure)		73,840	(44,409)	52,849	82,280
Transfers between funds		(55,122)	66,922	(11,800)	-
Net movement in funds	8	18,718	22,513	41,049	82,280
Reconciliation of funds:					
Fund balances at 1 April 2023		1,445,487	376,213	3,530	1,825,230
Fund balances at 31 March 2024		1,464,205	398,726	44,579	1,907,510

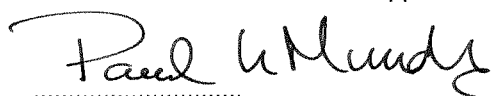
THE BEVERN TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	14		10,335		-
Tangible assets	15		1,710,138		1,681,139
Investments	16		220,160		224,622
			<u>1,940,633</u>		<u>1,905,761</u>
Current assets					
Debtors	17	92,668		95,208	
Cash at bank and in hand		801,342		763,912	
		<u>894,010</u>		<u>859,120</u>	
Creditors: amounts falling due within one year	19	(142,047)		(219,956)	
Net current assets			<u>751,963</u>		<u>639,164</u>
Total assets less current liabilities			<u>2,692,596</u>		<u>2,544,925</u>
Creditors: amounts falling due after more than one year	20		(613,760)		(637,415)
Net assets			<u><u>2,078,836</u></u>		<u><u>1,907,510</u></u>
The funds of the charitable company					
Restricted income funds	24		60,751		44,579
Unrestricted funds - general			1,627,430		1,464,205
Unrestricted funds - designated	23		390,655		398,726
			<u><u>2,078,836</u></u>		<u><u>1,907,510</u></u>

The financial statements were approved by the trustees on ... 3/12/2025



N Houston
Chairman P/p P.M.

Company registration number 4993720 (England and Wales)

THE BEVERN TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	28		112,583		115,571
Investing activities					
Purchase of intangible assets		(11,700)		-	
Purchase of tangible fixed assets		(73,295)		(70,671)	
Proceeds from disposal of tangible fixed assets		1,499		-	
Investment income received		28,690		28,475	
Net cash used in investing activities			(54,806)		(42,196)
Financing activities					
Repayment of bank loans		(20,347)		(19,000)	
Net cash used in financing activities			(20,347)		(19,000)
Net increase in cash and cash equivalents			37,430		54,375
Cash and cash equivalents at beginning of year			763,912		709,537
Cash and cash equivalents at end of year			801,342		763,912

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Bevern Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Bevern View, The Willows, Barcombe, East Sussex, BN8 5FJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 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 charitable company is a Public Benefit Entity as defined by FRS 102.

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

The accounts 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 charitable company has adequate resources to continue in operational existence for the foreseeable future. In arriving at this conclusion, the trustees have considered finances over a period of at least 12 months from the approval of the accounts. 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Income

Income is recognised when the charitable company 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 charitable company 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 charitable company 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.

Grants received are credited to the Statement of Financial Activities when received unless they relate to a future specified period, in which case they are deferred.

Fees are charged for the provision of care provided to the resident clients under contracts arranged with Local Authorities and Primary Care Trusts. Fee income is accounted for when earned.

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

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

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on estimated usage as a proportion of directly attributable expenditure.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Website development	5 years straight line
---------------------	-----------------------

1.7 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.

Items of capital expenditure are capitalised and shown at cost as fixed assets in the balance sheet.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	Over 65 years
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	20% Straight line

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.

1.8 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. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible 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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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 charitable company 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 charitable company's balance sheet when the charitable company 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.

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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 charitable company's contractual obligations expire or are discharged or cancelled.

1.12 Retirement benefits

The charitable company operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.13 Taxation

The Trust is a registered charity (number 1103520). All of its activities are exempt from direct taxation.

1.14 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Income from donations and legacies

	Unrestricted funds		Unrestricted funds designated		Restricted funds	Total	Unrestricted funds general		Unrestricted funds designated	Restricted funds	Total
	2025	£	2025	£	2025	£	2024	£	2024	2024	£
Donations and gifts	37,926		23,664		38,232		70,092		-	48,759	118,851
Grants	-		-		34,900		-		-	26,200	26,200
	37,926		23,664		73,132		70,092		-	74,959	145,051
Grants	-		-		34,900		-		-	26,200	26,200
Other	-		-		34,900		-		-	26,200	26,200

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Charitable activities

	2025 £	2024 £
Fees received for the care of residents	2,025,500	1,932,243

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	28,690	28,475

5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	5,421	4,620

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	Care of residents 2025 £	Care of residents 2024 £
Direct costs		
Staff costs	1,543,284	1,532,536
Depreciation and impairment	45,558	40,158
Therapists	20,113	21,361
Training and sundry staff expenses	27,594	21,984
Recruitment and advertising	10,203	5,292
Food and kitchen supplies	31,749	33,245
Medical supplies and materials	18,223	21,293
Laundry, linen and cleaning	7,480	7,661
Educational supplies and outings	35,789	24,446
Travelling expenses	4,474	3,110
Minibus running expenses	11,547	13,813
Light, heat, water and rates	47,469	68,121
Insurance	30,878	29,266
General repairs and maintenance	28,935	39,555
Other charitable expenditure	3,970	-
	<u>1,867,266</u>	<u>1,861,841</u>
Share of support and governance costs (see note 7)		
Support	109,891	94,679
Governance	12,137	13,565
	<u>1,989,294</u>	<u>1,970,085</u>
Analysis by fund		
Unrestricted funds - general	1,973,894	1,903,566
Unrestricted funds - designated	-	44,409
Restricted funds	15,400	22,110
	<u>1,989,294</u>	<u>1,970,085</u>

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities

	2025 £	2024 £
Office costs	11,786	7,184
Telephone	2,775	3,398
External HR costs	4,207	4,183
Bank charges	879	111
Loan interest	54,914	56,879
Software support costs	33,217	22,924
Bad debts	2,113	-
Governance costs	12,137	13,565
	<u>122,028</u>	<u>108,244</u>
Analysed between:		
Care of residents	<u>122,028</u>	<u>108,244</u>

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	9,100	10,860
Depreciation of owned tangible fixed assets	44,193	40,158
(Profit)/loss on disposal of tangible fixed assets	(1,396)	41,434
Amortisation of intangible assets	1,365	-
	<u>53,262</u>	<u>92,452</u>

9 Trustees

None of the trustees (or any persons connected with them) received any emoluments through the payroll from The Bevern Trust during the year. Trustees were reimbursed for expenses totalling £nil (2024 - £nil).

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Charitable activities	65	61
Management and administration of the charity	6	6
	<u>71</u>	<u>67</u>
Total	<u>71</u>	<u>67</u>

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	1,411,540	1,398,711
Social security costs	95,860	97,342
Other pension costs	35,884	36,483
	<u>1,543,284</u>	<u>1,532,536</u>

Redundancy and termination payments totalling £21,983 were made in the reporting period. These payments were made to the employee in lieu of notice and an ex-gratia payment with no amounts remain outstanding at the end of the year.

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

Remuneration of key management personnel

	2025 £	2024 £
Aggregate compensation	<u>122,823</u>	<u>143,930</u>

11 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net loss on disposal of tangible fixed assets	<u>(1,396)</u>	<u>41,434</u>

12 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	<u>(4,462)</u>	<u>24,619</u>

13 Taxation

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

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Intangible fixed assets

	Website development £
Cost	
At 1 April 2024	-
Additions - internally developed	11,700
	<hr/>
At 31 March 2025	11,700
	<hr/>
Amortisation and impairment	
At 1 April 2024	-
Amortisation charged for the year	1,365
	<hr/>
At 31 March 2025	1,365
	<hr/>
Carrying amount	
At 31 March 2025	10,335
	<hr/> <hr/>
At 31 March 2024	-
	<hr/> <hr/>

15 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	1,935,981	307,808	77,464	2,321,253
Additions	29,982	3,482	39,831	73,295
Disposals	-	(47,072)	(24,978)	(72,050)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	1,965,963	264,218	92,317	2,322,498
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation and impairment				
At 1 April 2024	316,603	255,847	67,664	640,114
Depreciation charged in the year	20,524	17,879	5,790	44,193
Eliminated in respect of disposals	-	(46,969)	(24,978)	(71,947)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	337,127	226,757	48,476	612,360
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 31 March 2025	1,628,836	37,461	43,841	1,710,138
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2024	1,619,378	51,961	9,800	1,681,139
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	224,622
Valuation changes	(4,462)
At 31 March 2025	220,160
Carrying amount	
At 31 March 2025	220,160
At 31 March 2024	224,622

17 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	1,584	3,254
Other debtors	1,463	3,968
Prepayments and accrued income	89,621	87,986
	92,668	95,208

18 Loans and overdrafts

	2025 £	2024 £
Bank loans	636,917	657,264
Payable within one year	23,157	19,849
Payable after one year	613,760	637,415

The long-term loan is secured by a first fixed legal charge with full title guarantee over the freehold interest in Bevern View dated 2 February 2016 and a first fixed legal charge with full title guarantee over the freehold interest in Brooklands.

Interest is charged on the loan at 3.5% over the Bank of England Base Rate. The loan is to be repaid by monthly instalments of interest only and from July 2020 by monthly instalments of capital and interest as notified by the bank until the final repayment date.

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	18	23,157	19,849
Other taxation and social security		26,227	20,233
Deferred income	21	41,374	42,395
Trade creditors		18,483	19,936
Other creditors		9,617	47,182
Accruals		23,189	70,361
		<u>142,047</u>	<u>219,956</u>

20 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	18	<u>613,760</u>	<u>637,415</u>

21 Deferred income

	2025 £	2024 £
Other deferred income	<u>41,374</u>	<u>42,395</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>41,374</u>	<u>42,395</u>
Movements in the year:		
Deferred income at 1 April 2024	42,395	44,130
Released from previous periods	(42,395)	(44,130)
Resources deferred in the year	<u>41,374</u>	<u>42,395</u>
Deferred income at 31 March 2025	<u>41,374</u>	<u>42,395</u>

Deferred income amounts relate to fees received in advance for April.

22 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>35,884</u>	<u>36,483</u>

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Retirement benefit schemes

(Continued)

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

Contributions totalling £8,121 (2024 - £583) were payable to the fund at the year end and are included in creditors.

23 Unrestricted funds - designated

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Asset Replacement Fund	45,812	-	-	(1,754)	44,058
Building Project Fund	283,759	23,664	-	(29,981)	277,442
Maintenance Fund	11,751	-	-	-	11,751
Storage Project Fund	57,404	-	-	-	57,404
	<u>398,726</u>	<u>23,664</u>	<u>-</u>	<u>(31,735)</u>	<u>390,655</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Brooklands Project	40,060	-	(40,060)	-	-
Asset Replacement Fund	46,853	-	-	(1,041)	45,812
Building Project Fund	200,000	-	-	83,759	283,759
Maintenance Fund	29,300	-	(4,349)	(13,200)	11,751
Storage Project Fund	60,000	-	-	(2,596)	57,404
	<u>376,213</u>	<u>-</u>	<u>(44,409)</u>	<u>66,922</u>	<u>398,726</u>

Asset Replacement Fund

A designated fund has been set up, which will be a sinking fund to replace operating fixed assets to run the Home.

Building Project

A designated fund has been set up to fund the new activity space, office and staffroom - the Space to Thrive appeal.

Maintenance Fund

A designated fund has been set up to fund various upcoming maintenance requirements for property and vehicles.

Storage Project Fund

A designated fund has been set up to provide additional storage for the increasing amount of equipment for our residents, as they get older.

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

24 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Friends of Bevern View Fund	57	-	-	-	57
Restricted Gift Fund	2,563	14,629	(15,400)	(1,729)	63
Minibus fund	41,959	142	-	(39,831)	2,270
Building Project Fund	-	58,361	-	-	58,361
	<u>44,579</u>	<u>73,132</u>	<u>(15,400)</u>	<u>(41,560)</u>	<u>60,751</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Friends of Bevern View Fund	294	-	(237)	-	57
Restricted Gift Fund	236	26,200	(21,873)	(2,000)	2,563
Minibus fund	3,000	48,759	-	(9,800)	41,959
	<u>3,530</u>	<u>74,959</u>	<u>22,110</u>	<u>(11,800)</u>	<u>44,579</u>

Friends of Bevern View Fund

This represents donations and other monies raised by supporters of the Bevern View home. Payments from this fund are made for the benefit and welfare of the Bevern View residents.

Restricted Gift Fund

This represents financial gifts to cover specific purchases/costs.

Minibus Fund

This represents financial gifts to cover specific costs.

Building Project

A restricted fund has been set up to fund the new activity space, office and staffroom - the Space to Thrive appeal.

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

25 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:				
Intangible fixed assets	10,335	-	-	10,335
Tangible assets	1,710,138	-	-	1,710,138
Investments	220,160	-	-	220,160
Current assets/(liabilities)	300,557	390,655	60,751	751,963
Long term liabilities	(613,760)	-	-	(613,760)
	<u>1,627,430</u>	<u>390,655</u>	<u>60,751</u>	<u>2,078,836</u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:				
Tangible assets	1,681,139	-	-	1,681,139
Investments	224,622	-	-	224,622
Current assets/(liabilities)	195,859	398,726	44,579	639,164
Long term liabilities	(637,415)	-	-	(637,415)
	<u>1,464,205</u>	<u>398,726</u>	<u>44,579</u>	<u>1,907,510</u>

26 Operating lease commitments

Lessee

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	2,026	6,745
Between two and five years	-	2,248
	<u>2,026</u>	<u>8,993</u>

27 Related party transactions

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

27 Related party transactions

(Continued)

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

A number of trustees have family members who are residents at Bevern View. All transactions have taken place on an arm's length commercial basis and trustees had no influence over the use of resources relating to these transactions.

28 Cash generated from operations	2025 £	2024 £
Surplus for the year	171,326	82,280
Adjustments for:		
Investment income recognised in statement of financial activities	(28,690)	(28,475)
(Gain)/loss on disposal of tangible fixed assets	(1,396)	41,434
Fair value gains and losses on investments	4,462	(24,619)
Amortisation and impairment of intangible assets	1,365	-
Depreciation and impairment of tangible fixed assets	44,193	40,158
Movements in working capital:		
Decrease/(increase) in debtors	2,540	(3,509)
(Decrease)/increase in creditors	(80,196)	10,037
(Decrease) in deferred income	(1,021)	(1,735)
Cash generated from operations	112,583	115,571

29 Analysis of changes in net funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	763,912	37,430	801,342
Loans falling due within one year	(19,849)	(3,308)	(23,157)
Loans falling due after more than one year	(637,415)	23,655	(613,760)
	<u>106,648</u>	<u>57,777</u>	<u>164,425</u>

