

Charity registration number 1149424 (England and Wales)

**THE PICKWELL FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

# THE PICKWELL FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr R I Elliott	
	Mr S P Baker	
	Mrs S J Baker	
	Mrs T J Elliott	
	Mrs L Strahan	(Appointed 14 June 2024)
<b>Charity number</b>	1149424	
<b>Principal address</b>	Pickwell Manor	
	Georgeham	
	Braunton	
	Devon	
	EX33 1LA	
<b>Independent examiner</b>	Mr A Hemmings BA (Hons) ACA CTA	
	Simpkins Edwards LLP	
	The Summit	
	Woodwater Park	
	Pynes Hill	
	Exeter	
	EX2 5WS	

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# THE PICKWELL FOUNDATION

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# THE PICKWELL FOUNDATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2025

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The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016).

#### Objectives and activities

##### *Public Benefit*

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our Trustee meetings.

The focus of our activities is to:

Partner with individuals and charities (particularly through the provision of funds) to:

- Prevent and relieve poverty in the UK and overseas.
- Provide facilities in the interests of social welfare.
- Promote the conservation, protection and improvement of the physical and natural environment.
- The promotion of any other purpose (as are recognised as exclusively charitable).

Currently these charitable aims are principally focused on two themes:

- 1) The resettlement of refugees and asylum seekers in the UK.
- 2) Addressing the climate crisis with a particular focus on UK climate mitigation.

#### Achievements and performance

Within the context of its charitable aims, the foundation has continued to direct its funding and support principally to organisations that are working with either displaced people or those addressing the climate crisis. The Foundation has also continued to expand its work directly supporting refugees to resettle in Northern Devon, as well as supporting asylum seekers accommodated in the area. Our settlement work has also continued to expand geographically to other regions nationally and continues to focus on influencing and shaping national policy on safe and legal routes to resettlement.

##### **The National Framework for our work - how local resettlement influences national policy**

The Foundation leverages our frontline resettlement work to influence national policy by converting our practical learning from community-led welcome into credible models for government. As one of the UK's early adopters of Community Sponsorship, the Foundation has built deep expertise in rural resettlement, demonstrating how volunteer-led, place-based support can achieve strong outcomes for refugee families. Through the delivery of our programmes, principally through our local Welcome Hub, we can generate evidence on what effective, compassionate resettlement looks like in practice. These insights can become prototypes for national models, showing policymakers how community infrastructure can be scaled safely and sustainably.

This local practice also feeds directly into national system design through the Foundation's formal roles within government advisory structures. For example, Trustee and Co-Founder Susannah Baker helped to co-design the Homes for Ukraine scheme by applying learning from Community Sponsorship to a vastly larger national programme—contributing to a model that received global recognition and led to her being awarded an MBE. Susannah continues to influence policy through the Core Delivery Group and the Home Office's Resettlement Strategic Engagement Group helping to ensure that policy reflects real-life delivery conditions.

# THE PICKWELL FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2025

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A distinctive part of the Foundation's influence comes from embedding lived experience at every level of design and advocacy. Our Ambassadors of Lived Experience—Syrian, Afghan, and Ukrainian—inform service design, support individuals and families, and advocate on issues affecting the communities we support. A regular Ambassador Group ensures lived experience shapes programming across the organisation. Research partnerships, including with the University of Birmingham, further strengthens the evidence base for safe and community-led pathways, amplifying insights derived from experience.

Finally, the Foundation helps build national infrastructure and unified advocacy networks that translate local action into political momentum. By chairing the Community Sponsorship Alliance and co-chairing the Welcome Coalition, Susannah can help connect scores of frontline groups to a single, coherent policy voice. Our partnerships with public-narrative organisations such as IMIX, More in Common, Neighbourly Lab, COMPAS, Citizens UK, and Good Faith Partnership help to build public consent for community-led resettlement routes. Parliamentary engagement—including organised Community Sponsorship events—keep MPs focused on the benefits of community sponsorship.

#### **Our Model of Working**

The Pickwell Foundation focuses on practical action, working towards a more welcoming and resilient society. We believe that when newcomers belong, communities flourish. With 10 years of experience in community-based resettlement, we have come to recognise the importance of four pillars of support that are essential for successful resettlement. These four pillars underpin all our programmes of work:

#### **Pillar 1 - English Language Acquisition**

English for Speakers of Other Languages (ESOL) classes provide not only essential language skills, but also community, confidence, and connection. We recognise that developing English language skills is vital for unlocking education, employment, and greater independence. Our ESOL provision focuses on contextual, everyday language that helps people navigate key areas such as education, work, health, housing, and transport.

We are supported by a highly skilled team of staff and volunteers who have completed recognised CELTA training and are committed to delivering creative, dynamic lessons, conversations, and activities that support effective learning.

#### **Pillar 2 - Health & Wellbeing**

Many of the people we support have experienced significant hardship and trauma, placing strain on their physical and/or mental health. All our case workers, staff, and volunteers are trained to work holistically using a trauma-informed approach to support everyone's wellbeing. We also design specific days, programmes, and activities that bring people together and support their wellbeing. These include walks, gardening, sewing, cookery, surfing, beach days, and more.

#### **Pillar 3 - Housing**

Stable, secure housing is essential to provide the foundation needed to thrive. In the context of a challenging local housing environment, hosting provides a particularly powerful form of housing support. Our programmes rely on many hosts, including:

- Those who open their homes to Ukrainians under the Homes for Ukraine scheme
- Those who host someone recently granted asylum who must leave Home Office accommodation at short notice
- Those who host asylum seekers with no recourse to public funds
- Community sponsorship groups who secure housing and create a home for a resettling family

Beyond hosting, we work closely with social landlords and estate agents to unlock housing options at below-market LHA levels. We also partner with housing agency Homemade (Pickwell) to develop innovative and sustainable housing solutions for individuals and families. In 2026, The Foundation plans to open a HMO for people recently granted asylum.

# THE PICKWELL FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2025

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#### Pillar 4- Employment

We recognise that meaningful employment plays a central role in building secure, independent lives and fostering a sense of belonging. Our focus is on helping people gain the skills, training, and opportunities needed to secure stable work. This includes working closely with the DWP to host employment sessions at our hub. ESOL lessons also frequently incorporate workplace scenarios, supporting learners to build effective communication skills, understand expectations, and approach job applications with confidence. Alongside this, we ensure a member of our staff team has the responsibility of overseeing employment opportunities and connecting jobs to those who we support. This has been incredibly successful with 94% of our Afghan men in employment, compared to the national average of 2%. Our community ambassadors also engage with potential employers to break down barriers, challenge misconceptions, and highlight the value that diverse lived experience brings to the workplace.

#### The Hub Model

In February 2025 the Foundation made the switch to a hub-based model, moving into a new space which provides a welcome hub for all the communities we support. We have named it Settle, and it provides a safe environment for casework and signposting assistance for everyone we support. It provides the context in which the work of the 4 pillars can take place – English language learning, supporting well-being, access to housing and employment. It is also a focal point for all our programmes of work. By taking a place-based approach, we can further strengthen the connections between the people and families we support, as well as increase cohesion and integration within the local community.

#### **Review of the Year**

#### **Update on on our main programmes of work:**

##### **1) Homes for Ukraine Scheme**

This financial year marks the third year of our grant funding from North Devon and Torridge District Councils to provide support to Ukrainians and their hosts. The two district councils have provided per-capita grant funding for individuals accommodated locally under the Homes for Ukraine Scheme. Since the scheme began in 2022, we have supported more than 400 Ukrainian guests. Typical support included:

- Initial telephone assessment and triage
- Welcome visits with comprehensive needs assessments, followed by ongoing visits and telephone assessments
- Designated advisors providing advice and support to guests and their hosts
- Advice and guidance in signposting to a range of other support services
- Supporting the relationship between hosts and guests (and mediating if required)
- Providing housing advice and planning – including rematching with new sponsors if required, and support moving to private rented accommodation.
- Maintaining a presence at local welcome and support hubs to provide additional points of access to support (including at our new Welcome Hub, 'Settle')
- Comprehensive digital resources to provide information and support to both hosts and guests
- Recruitment of new sponsors to be hosts for guests needing a re-match.

This year we welcomed 40 new arrivals under the scheme, whilst continuing to support existing guests in their second and third years in the UK. We also supported 15 re-matches with new sponsors, 19 moves into local private rented accommodation, and 9 supported moves out of the area.

We had some positive news this year: as of 4 February 2025, the Government granted an 18-month extension to the scheme under the Ukraine Permission Extension, offering guests a degree of stability. However, with no end to the war in sight, significant uncertainty remains. We also face the challenge of offering the necessary ongoing support in the context of significantly reducing funding for the scheme.

# THE PICKWELL FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

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### **2) Afghan Relocations and Assistance Policy Scheme (ARAP) / Afghan Resettlement Programme (ARP)**

The ARAP scheme provides resettlement support in the UK for Afghan families whose members assisted the British military during operations in Afghanistan. On 1 March 2025, the Government integrated ARAP into the wider Afghan Resettlement Programme (ARP). Under this programme, North Devon District Council granted us funding to support families relocated to the military base in Chivenor (Braunton). Nationally, the scheme provides the local authority with three years of central government funding, reducing each year, and North Devon Council passes on a proportion of this funding to us on a per-capita basis following the same pattern.

Having welcomed our first nine families last year (in 2023/2024), we welcomed a further nine this year (in 2024/2025), bringing the total to 18 families (80 individuals). Our comprehensive resettlement programme includes house preparation; welcome and orientation; benefits and financial guidance; employment and training support; access to services including health and education; language and ESOL provision; and the wider support required for full social integration and independence.

Highlights this year included: strong progress in ESOL classes—particularly among women; support for individuals gaining qualifications that help bridge the gap to local employment; the excellent progress of 38 children integrating into local schools; and the distribution of 86 upcycled bikes through our Pickwell Pedals Programme.

### **3) Asylum Dispersal Support and New Beginnings**

This growing area of work supports people seeking asylum and those recently granted a positive asylum decision. Following our work supporting residents at a local asylum dispersal hotel in 2022–2023, Government policy has shifted away from hotel use toward Houses in Multiple Occupation (HMOs). Several such dispersal properties have now opened across North Devon and Torridge.

While our hub provides support to asylum seekers residing in Home Office accommodation, our most intensive work begins once individuals receive refugee status and are required to leave accommodation at short notice. This programme we call 'New Beginnings'.

Those with newly granted refugee status need support navigating complex processes involving bank accounts, benefits, employment, and—critically—securing stable housing. Many are young and have experienced trauma from war, conflict, persecution, and challenging journeys to the UK, so they often have complex needs. Yet we also witness remarkable resilience, generosity, and a strong desire to contribute to their new communities.

This year, the New Beginnings programme provided casework support to 41 people seeking sanctuary, plus 11 dependent children. The work included: support for placements in homes with hosts through the Being Home programme (totalling 1,155 nights of hosting); the establishment of a regular New Beginnings Hub—which subsequently was integrated into our permanent hub, Settle; and engagement with landlords and agents to secure long-term accommodation and prevent homelessness among those seeking or newly granted asylum.

### **4) Community Sponsorship**

This year we continued our role as a Principal Sponsor for the Government's Community Sponsorship Scheme. Our work included forming new sponsorship groups, supporting groups during their two-year formal commitment to resettled families, and assisting groups transitioning beyond their initial period to support families towards greater independence. Following last year's strategic decision to expand our support as principal sponsor beyond Devon and the South-West, we have also taken on more of a national role.

Key highlights from this year included:

- New families arriving through sponsorship groups in Bideford (from Syria) and Brighton (from Afghanistan)
- Three groups continuing their fundraising and preparation for Home Office applications in Brislington (Bristol), South Molton (Devon) and Bangor (Gwynedd).
- The sponsorship group in Combe Martin completing their two-year support period
- The group in Bishop Tawton took the difficult decision to disband due to ongoing challenges securing suitable accommodation within the village
- More than 100 volunteers engaging across active sponsorship groups

# THE PICKWELL FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2025

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In July 2022, the Foundation was bequeathed a property for housing refugees resettling in Cambridge. This property continues to be used by a family who were supported to resettle by Resettle Chesterton, community sponsorship group. The Foundation continues to receive rent from the family at the Local Housing Allowance rate.

#### **5) Communities for Afghans (starting October 2025)**

At the end of this reporting period, in March 2025, the Ministry of Housing, Communities and Local Government (MHCLG) launched Phase 2 of the Communities for Afghans (CFA) Programme. Based on a community sponsorship model, the programme will enable the resettlement of 500 Afghan families and individuals, who have been waiting since August 2021 for permanent homes in the UK.

We submitted a successful consortium bid to resettle 125 families across the UK by 2031, beginning in October 2025. The Pickwell Foundation is the lead organisation for a consortium of four charities with extensive experience in community-led refugee resettlement: Charis Refugees, Caritas Northwest Network, and The Social Justice Network (Church of England). The programme aims to:

- Welcome 125 Afghan households into communities across the UK, helping them settle, learn, and become independent
- Support local people and groups to lead the work of welcome—building skills, confidence, and partnerships
- Create a ripple effect of kindness, helping shift attitudes so refugees are seen as neighbours and contributors

Our objectives to deliver this include:

- Recruiting, training, and supporting volunteer groups ready to welcome Afghan families
- Securing suitable homes where families can settle and rebuild their lives
- Walking alongside families as they build confidence and progress towards financial independence within three years
- Connecting groups to share experiences, learn from one another, and celebrate what works
- Sharing stories and learning to strengthen future efforts

Sponsorship groups are central to this programme. Each group will:

- Find a suitable home with a private front door (HMO-type accommodation may be used for single adults or couples)
- Provide tailored support for individuals or families, helping them settle and become independent
- Ensure access to English classes, healthcare, education, and employment
- Support families to build confidence, friendships, and self-sufficiency

#### ***Investment Policy and objectives***

Income continues to be donated periodically by the trustees, either individually or from their shared businesses, to meet the grants approved by the Foundation. Grants are usually scheduled to be paid by monthly standing order over the course of the grant period.

When the Foundation is in receipt of grants itself, either for the purposes of re-grants or for the delivery of local services, then the grants are held on account as restricted funds until expended.

The Foundation has a property that was bequeathed to it for the purposes of housing refugees resettling in Cambridge from which it also received some income (further details below).

#### **Grant Making**

In the context of declining annual funding from the Homes for Ukraine and Afghan Relocations and Assistance Policy schemes, the trustees took the decision in April 2024, to pause new grants until we have greater financial certainty over our income and staff commitments. We have continued to honour all our financial commitments to our existing grantees during 2024 – 2025 as outlined below.



# THE PICKWELL FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2025

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#### The Climate Crisis

In this grant programme we continue to focus on supporting organisations using legal, policy and financial levers to address the climate crisis – with a particular focus on UK based climate mitigation. This is reflected in the following grants.

- **Uplift** – This is the second grant to Uplift, an organisation which uses research, campaigning, and strategic litigation to support the movement towards a just transition to a fossil free UK. Following the approval of a swathe of new oil and gas licences (including Rosebank), they have had a significant focus on legal and campaign challenges to this expansion. This included success in January 2025 when they won their legal action against Rosebank, with the Court of Session ruling the approval of the development to be unlawful.
- **Peers for the Planet** – This is the final year of a three-year grant to support the continued growth of this organisation, which supports and equips peers in the House of Lords to address the threats of climate change and biodiversity loss through their scrutiny and amendment of government legislation.
- **Green Alliance** – We have a three-year grant providing restricted funds to their 'Greening the Economy' programme of work. This focuses on policy development to support a fair, sustainable, climate and nature positive economy. Green Alliance works collaboratively with environmental and business sectors and across the political spectrum to achieve its objectives.
- **ClientEarth** – This is the second year of a three-year restricted grant towards ClientEarth's climate accountability work. This focuses on keeping governments and companies accountable for actions that are steering us towards climate catastrophe. Significant successful cases this year include; defence of the right of local government to ban fossil fuel advertising in public spaces in Europe; victory in a case against Total Energy for greenwashing claims to be part of the solution to net zero; victory against both Danone and Coca-Cola for failures of due diligence and greenwashing claims in relation to its plastic recycling; and the publication of a new UK climate strategy following two legal challenges to the inadequacy of the previous government's strategy.
- **Regen** – This one-year grant supported Regen's decarbonisation work providing briefings to policy makers including their report *Accelerating Clean British Power*. It also supported them to lead on electricity reform giving detailed briefings to government and regulators.

In addition to our grants focusing on UK climate mitigation, we also recognise that the impacts of climate change are felt most forcefully by those in climate vulnerable nations, and this is reflected in the following grant:

- **Amigos International** – This is the final year of a restricted grant to support their sustainable development programme across 10 rural communities in Uganda. The aim of the programme is to lift families out of poverty through a climate friendly farming programme. This latest phase of the programme includes a new emphasis on reforestation and agro-forestry.

Following our grant sponsorship of the 'Hothouse', an environmental and climate talks venue at the **Greenbelt Art Festival** in previous years, we once again supported the venue in 2024. The space hosted climate-focused talks by day, bringing together leading climate thinkers, activists and people with lived experience of displacement. By night, the space became a joyful dance venue by night, helping festival-goers engage with environmental justice in a hopeful, energising way.

#### Displaced People

As our direct programmes of work to support displaced people has grown, we have stopped new grants giving to external organisations in this sector. A couple of legacy grants remains:

- **Doctors of the World** – This is the final year of a three-year grant to Doctors of the World. Their current work includes their; volunteer led health clinic in London; outreach work to vulnerable refugees and asylum seekers including those in dispersal accommodation; training, resources and support to registered GP Practices and national advocacy work on policy relating to the health and wellbeing of refugees / asylum seekers in the UK.

Whilst our grants in this programme have generally focused on supporting organisations working specifically with refugees or asylum seekers, we had a few grants for organisations that are working with individuals and groups that are at risk of displacement through a range of social, economic and other factors. Such grants this year included the final stage of a three year grant to Synergy Theatre Projects; and continued support for Encompass Southwest, which works on housing solutions for vulnerable groups in North Devon.

# THE PICKWELL FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

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### **Declarations of interest**

During this financial year, the following declarations of interest were made in relation to grants. Regarding the grant given to Green Alliance, it is declared that Stephen Baker's sister-in-law is an employee at Green Alliance, though she does not work directly within the 'Greening the Economy' programme.

The trustees of The Pickwell Foundation recognise potential and/or perceived conflicts of interest may arise with their Directorships and financial interest in the housing provider 'Homemade (Pickwell) Ltd'; the commercial solar company 'Eden Sustainable Ltd' and the holiday accommodation provider 'Pickwell Manor Ltd'. The mitigation of these potential conflicts of interest is managed in accordance with the Charity Commission's guidance (CC29), including the use of conflict-of-interest register and as guided by its conflict-of-interest policy and procedures.

### **Financial review**

The charity received income in the year totalling £657,663 (2024: £675,625). The funds held at the end of the period stood at £880,629 (2024: £927,224). Details of the grants made by the Foundation during the year can be found in Note 7 to the financial statements.

### **Reserves**

The Foundation draws down funds periodically, with trustee's individual donations and business income, to meet its grant commitments. The trustees have considered that it has not been necessary to maintain significant fixed reserves in the Foundation bank account, beyond that which is held in restricted funds. Each community sponsorship group also has its own dedicated bank account in which its restricted funds are held.

### **Structure, governance and management**

#### ***Trust History***

The Trust was created by deed of settlement of 18 April 2012.

The capital and income are held at the Trustee's discretion for distribution for charitable purposes.

#### ***Organisation***

Whilst new grants have been frozen since April 2024. Usually, the Trustees consider proposals for distribution at periodic intervals, with six to eight Trustees meetings each year, where grant funding proposals can be considered.

Funds are available to make donations to any registered charity, organisation or individual that the Trustees consider appropriate and which fits with its charitable aims and the test of public benefit.

#### ***The Charity's principal sources of funds***

This year the Foundation has again received significant grant funding from North Devon Council and Torridge District Council to provide support for the Homes for Ukraine Scheme and the Afghan Relocations and Assistance Policy Scheme (as outlined above).

The Foundation also receives rental income from a domestic property in Cambridge, which was bequeathed to the Foundation for the purpose of housing refugees. It has a covenant which specifies its use to house refugees for a period of 15 years and restricting its sale during this period up to 2037.

Historically most of the Foundation's funds have come from the proceeds of the shared businesses of the trustees. The Foundation does some limited public fundraising – though currently this is mainly restricted fundraising for specific Community Sponsorship groups.

# THE PICKWELL FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

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### ***The Charities Organisational Structure and wider networks with which it works***

During this financial year the charity was led by five trustees. At the end of 2024/2025 financial year, it had 16 staff (10.8 FTE) all of which were working on the Foundation's refugee and asylum programmes. We have a staff structure with an Operations Manager who manages the designated Leads for each programme of work.

Susannah Baker co-chairs the national Community Sponsorship Alliance; is a member of the Home Office's Resettlement Strategic Engagement Group (RSEG) and its Core Delivery Group and worked closely with the Department for Levelling Up to shape the Homes for Ukraine Scheme.

We are a member of the Environmental Funders Network (EFN) and the Association of Charitable Foundations (ACF).

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

Mr R I Elliott

Mr S P Baker

Mrs S J Baker

Mrs T J Elliott

Mrs L Strahan

(Appointed 14 June 2024)

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

**Mr R I Elliott**

Trustee

Dated: 4 February 2026

**Mr S P Baker**

Trustee

Dated: 4 February 2026

# THE PICKWELL FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PICKWELL FOUNDATION

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I report to the trustees on my examination of the financial statements of The Pickwell Foundation (the charity) for the year ended 5 April 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

#### **Mr A Hemmings BA (Hons) FCA CTA**

for and on behalf of Simpkins Edwards LLP

The Summit  
Woodwater Park  
Pynes Hill  
Exeter  
EX2 5WS

Dated: 4 February 2026

# THE PICKWELL FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES

**FOR THE YEAR ENDED 5 APRIL 2025**

### Current financial year

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	110,794	530,180	-	640,974	663,151
Investments	4	-	16	13,500	13,516	11,416
Other income	5	3,173	-	-	3,173	1,058
<b>Total income and endowments</b>		<b>113,967</b>	<b>530,196</b>	<b>13,500</b>	<b>657,663</b>	<b>675,625</b>
<b><u>Expenditure on:</u></b>						
Raising funds	6	871	-	-	871	385
Charitable activities	7	218,466	484,921	-	703,387	666,954
<b>Total expenditure</b>		<b>219,337</b>	<b>484,921</b>	<b>-</b>	<b>704,258</b>	<b>667,339</b>
Net gains/(losses) on investments	11	-	-	-	-	31,000
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(105,370)</b>	<b>45,275</b>	<b>13,500</b>	<b>(46,595)</b>	<b>39,286</b>
Gross transfers between funds		107,193	(93,693)	(13,500)	-	-
<b>Net movement in funds</b>		<b>1,823</b>	<b>(48,418)</b>	<b>-</b>	<b>(46,595)</b>	<b>39,286</b>
Fund balances at 6 April 2024		31,155	96,269	799,800	927,224	887,938
<b>Fund balances at 5 April 2025</b>		<b>32,978</b>	<b>47,851</b>	<b>799,800</b>	<b>880,629</b>	<b>927,224</b>

The statement of financial activities includes all gains and losses recognised in the year.

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

# THE PICKWELL FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

Prior financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	153,316	509,835	-	663,151
Investments	4	9	7	11,400	11,416
Other income	5	529	529	-	1,058
<b>Total income and endowments</b>		153,854	510,371	11,400	675,625
<b><u>Expenditure on:</u></b>					
Raising funds	6	385	-	-	385
Charitable activities	7	239,921	427,033	-	666,954
<b>Total expenditure</b>		240,306	427,033	-	667,339
Net gains/(losses) on investments	11	-	-	31,000	31,000
<b>Net (outgoing)/incoming resources before transfers</b>		(86,452)	83,338	42,400	39,286
Gross transfers between funds		102,016	(90,616)	(11,400)	-
<b>Net movement in funds</b>		15,564	(7,278)	31,000	39,286
Fund balances at 6 April 2023		15,591	103,547	768,800	887,938
<b>Fund balances at 5 April 2024</b>		31,155	96,269	799,800	927,224

# THE PICKWELL FOUNDATION

## BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	13		4,818		7,613
Investment property	14		796,000		796,000
			<u>800,818</u>		<u>803,613</u>
<b>Current assets</b>					
Debtors	15	1,393		5,070	
Cash at bank and in hand		98,381		146,639	
		<u>99,774</u>		<u>151,709</u>	
<b>Creditors: amounts falling due within one year</b>	16	(19,963)		(28,098)	
<b>Net current assets</b>			<u>79,811</u>		<u>123,611</u>
<b>Total assets less current liabilities</b>			<u>880,629</u>		<u>927,224</u>
<b>The funds of the charity</b>					
Endowment funds	17		799,800		799,800
Restricted income funds	18		47,851		96,269
Unrestricted funds	19		32,978		31,155
			<u>880,629</u>		<u>927,224</u>

The financial statements were approved by the trustees on 4 February 2026

Mr R I Elliott  
Trustee

Mr S P Baker  
Trustee

# THE PICKWELL FOUNDATION

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	22		(62,951)		10,410
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(1,229)	
Proceeds from disposal of tangible fixed assets		1,177		-	
Investment income received		13,516		11,416	
<b>Net cash generated from investing activities</b>			14,693		10,187
<b>Net cash generated from financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(48,258)		20,597
Cash and cash equivalents at beginning of year			146,639		126,042
<b>Cash and cash equivalents at end of year</b>			98,381		146,639



# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2025

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#### 1 Accounting policies

##### Charity information

The Pickwell Foundation is a public benefit entity and a registered charity in England & Wales and is unincorporated. The address of the principal office is Pickwell Manor, Georgeham, Braunton, North Devon, EX33 1LA.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

##### 1.2 Going concern

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

##### 1.3 Charitable funds

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

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

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

##### 1.4 Incoming resources

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

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

Investment income and tax recoverable are accounted for on a receivable basis, whilst interest is accounted for when received.

# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Grants are recognised when a payment is authorised.

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

#### 1.6 Tangible fixed assets

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

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

Plant and equipment	20% straight line
Computers	25% per annum reducing balance

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

#### 1.7 Investment properties

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

#### 1.8 Financial instruments

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

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

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

##### **Basic financial assets**

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

# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 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 charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2025 £	2025 £	2025 £	2024 £
Donations and gifts	104,474	4,739	109,213	169,123
Grants received	6,320	525,441	531,761	494,028
	110,794	530,180	640,974	663,151
<b>For the year ended 5 April 2024</b>	153,316	509,835		663,151

# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 4 Investments

	Unrestricted funds	Restricted funds	Endowment funds general	Total	Total
	2025	2025	2025	2025	2024
	£	£	£	£	£
Rental income	-	-	13,500	13,500	11,400
Interest receivable	-	16	-	16	16
	-	16	13,500	13,516	11,416
<b>For the year ended 5 April 2024</b>	<b>9</b>	<b>7</b>	<b>11,400</b>		<b>11,416</b>

### 5 Other income

	Unrestricted funds	Restricted funds	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Other income	3,173	-	3,173	1,058
<b>For the year ended 5 April 2024</b>	<b>529</b>	<b>529</b>		<b>1,058</b>

### 6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Other fundraising costs	871	385

# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 7 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Staff costs	52,195	55,412
Depreciation and impairment	1,618	2,211
Training	804	197
DCC ESOL expenses	7,749	-
Food, Fuel and More expenses	7,031	-
Hub expenses	8,679	-
Event costs	2,401	3,123
Subscriptions	-	343
Travel	9,144	9,767
Sundry	89	1,217
Admin & advertising	113	8,542
Bideford CS Group	11,569	20
CSA Funds expenses	1,587	-
Fullabrook expenses (Humanitarian Support)	-	6,305
UB Philanthropy expenses	1,557	-
CCW expenses	1,595	1,577
ICW expenses	-	1,283
TCW expenses	-	3,988
CMCW expenses	337	5,101
RIA expenses	-	31
Insurance	-	611
Computer expenses	35	259
Homes for Ukraine	231,244	299,118
Bishops Tawton expenses	45	190
South Molton expenses	183	181
Afghan Scheme	211,928	107,351
Legal and Professional fees	-	(43)
Staff entertaining	833	405
Staff meetings	1,078	657
Telephone	140	340
Repairs	3,303	14,408
Humanitarian	7,412	2,331
	<u>562,669</u>	<u>524,925</u>
Grant funding of activities (see note 8)	140,718	142,029
	<u>703,387</u>	<u>666,954</u>
<b>Analysis by fund</b>		
Unrestricted funds	218,466	239,921
Restricted funds	484,921	427,033
	<u>703,387</u>	<u>666,954</u>

# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 8 Grants payable

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Grants to institutions:		
Amigos	10,000	9,166
CEE BILL Alliance	1,000	4,000
Clientearth	30,000	25,000
Devon & Cornwall Refugee Support	-	500
Doctors of the World	10,000	9,167
Encompass South West	3,000	3,000
Environmental Funders Network	1,575	1,500
Finance Innovation	-	10,000
Freedom from Torture	-	9,000
Green Alliance	12,000	9,000
Greenbelt Festival	24,000	10,000
More in Common	-	10,000
New Economics	-	10,000
Peers for the Planet	4,167	9,167
Regen SW	9,000	1,000
Synergy	4,976	5,829
The 10 10 Foundation	6,000	-
The Message Trust	1,000	5,000
The Salvation Army	-	700
Uplift	24,000	10,000
	<u>140,718</u>	<u>142,029</u>

The Charity has made grant commitments totalling £83,827 to fund charitable activities for periods of up to two years from the date of offer. All such grants include a requirement to provide an annual report by a specified period before subsequent funding is released. Such subsequent funding is not recognised as a liability in these financial statements due to this performance related condition. The commitments will be funded from reserves and future income.

For full conflict of interests statement see attached trustees report.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. One trustee was reimbursed a total of £3,473 for expenses incurred in the year (2024 - £Nil).

# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Employees	17	15

#### Employment costs

	2025 £	2024 £
Wages and salaries	440,510	380,215

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

### 11 Gains and losses on investments

	Endowment funds 2025 £	Endowment funds 2024 £
Gains/(losses) arising on:		
Revaluation of investment properties	-	31,000

### 12 Taxation

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

# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 13 Tangible fixed assets

	Plant and equipment £	Computers £	Total £
<b>Cost</b>			
At 6 April 2024	1,229	10,634	11,863
Disposals	(1,229)	-	(1,229)
At 5 April 2025	-	10,634	10,634
<b>Depreciation and impairment</b>			
At 6 April 2024	52	4,198	4,250
Depreciation charged in the year	-	1,618	1,618
Eliminated in respect of disposals	(52)	-	(52)
At 5 April 2025	-	5,816	5,816
<b>Carrying amount</b>			
At 5 April 2025	-	4,818	4,818
At 5 April 2024	1,177	6,436	7,613

### 14 Investment property

	2025 £
<b>Fair value</b>	
At 6 April 2024 and 5 April 2025	796,000

Investment property comprises a property in Cambridge bequeathed to the Charity. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2025 £	2024 £
Freehold	796,000	796,000

### 15 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,393	5,070



# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	6,595	18,247
Trade creditors	9,256	6,851
Other creditors	332	-
Accruals and deferred income	3,780	3,000
	<u>19,963</u>	<u>28,098</u>

### 17 Endowment funds

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

	At 6 April 2024 £	Incoming resources £	Transfers £	Gains and losses £	At 5 April 2025 £
<b>Permanent endowments</b>	799,800	13,500	(13,500)	-	799,800
	<u>799,800</u>	<u>13,500</u>	<u>(13,500)</u>	<u>-</u>	<u>799,800</u>
<b>Previous year:</b>	At 6 April 2023 £	Incoming resources £	Transfers £	Gains and losses £	At 5 April 2024 £
<b>Permanent endowments</b>	768,800	11,400	(11,400)	31,000	799,800
	<u>768,800</u>	<u>11,400</u>	<u>(11,400)</u>	<u>31,000</u>	<u>799,800</u>

# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2025

#### 18 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 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2025 £
Ilfracombe Community Welcome	99	-	-	-	99
Chulmeigh Community Welcome	1,601	16	(1,595)	-	22
Combe Martin Community Welcome	321	-	(336)	15	-
South Molton Community Welcome	7,634	1,211	(183)	-	8,662
Bishops Tawton Community Welcome	11,753	(4,500)	(46)	(7,207)	-
Bideford Welcome	11,131	4,810	(11,569)	-	4,372
Homes for Ukraine	66,023	221,644	(181,647)	(86,501)	19,519
Afghan Scheme	1,342	267,529	(255,884)	-	12,987
Afghan Arrivals	(3,635)	2,731	(4,220)	-	(5,124)
ARAP ESOL	-	-	(338)	-	(338)
Brislington	-	31	-	-	31
CSA Funds	-	8,944	(3,144)	-	5,800
DCC ESOL	-	12,780	(10,249)	-	2,531
Food, Fuel + More Hub	-	15,000	(7,031)	-	7,969
	-	-	(8,679)	-	(8,679)
	96,269	530,196	(484,921)	(93,693)	47,851

# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 18 Restricted funds

(Continued)

Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2024 £
Ilfracombe Community Welcome	1,366	-	(1,283)	16	99
Chulmleigh Community Welcome	3,771	(593)	(1,577)	-	1,601
Taw Community Welcome	3,972	-	(3,987)	15	-
Combe Martin Community Welcome	5,172	250	(5,101)	-	321
Resettle in Appledore	3,814	-	(31)	(3,783)	-
South Molton Community Welcome	(15)	6,115	(181)	1,715	7,634
Bishops Tawton Community Welcome	11,052	891	(190)	-	11,753
Homes for Ukraine	53,990	366,941	(292,506)	(62,400)	66,025
Asylum Dispersal	10,984	-	-	(10,984)	-
Humanitarian Support (Asylum)	6,500	-	(6,305)	(195)	-
Ukraine (Devon Community Foundation Grant)	8,500	-	(8,500)	-	-
Afghan Scheme	(5,559)	125,616	(107,352)	(15,000)	(2,295)
Bideford Welcome	-	11,151	(20)	-	11,131
	<u>103,547</u>	<u>510,371</u>	<u>(427,033)</u>	<u>(90,616)</u>	<u>96,269</u>

# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

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### 18 Restricted funds

(Continued)

**Chulmleigh Community Welcome**

This is to provide support to families resettling in Chulmleigh under the UK governments Community Sponsorship Scheme.

**Ilfracombe Community Welcome**

This is to provide support to families resettling in Ilfracombe under the UK governments Community Sponsorship Scheme.

**Taw Community Welcome**

This is to provide support to families resettling in the Taw Valley area under the UK governments Community Sponsorship Scheme.

**Combe Martin Community Welcome**

This is to provide support to families resettling in the Combe Martin area under the UK governments Community Sponsorship Scheme.

**South Molton Community Welcome** – This is to provide support to families resettling in South Molton under the UK Government's Community Sponsorship Scheme.

**Bishops Tawton Community Welcome** – This is to provide support to families resettling in Bishops Tawton under the UK Government's Community Sponsorship Scheme.

**Homes For Ukraine** – This is grant funding from North Devon and Torridge District Councils to provide support to sponsors (hosts) and Ukrainians guests resettling in Northern Devon under the UK Government's Homes for Ukraine scheme.

**Bideford Community Welcome** - This is to provide support to families resettling in the Bideford area under the UK governments Community Sponsorship Scheme.

**Asylum Dispersal** – This is to provide support to asylum seekers resettling locally in dispersal accommodation.

**Ukraine (Devon Community Foundation)** – This grant from Devon Community Foundation is for the purpose of supporting Ukrainians in the Northern Devon area with Transport.

**Humanitarian Support (Asylum Support)** – This is to provide humanitarian support to asylum seekers residing at the Dilkhusha Hotel in Ilfracombe. These funds were grant funding received from Fullabrook CIC and the Norman Family Foundation.

**Afghan Scheme & Arrivals** - This is to provide support to Afghan families resettling in North Devon under the UK Government's Afghan Relocation and Assistance Policy. Grant funding is received from North Devon District Council for this programme. Future income will be received after the year end for this fund.

**ARAP ESOL** - ESOL funds for the Afghan Relocation and Assistance Policy Programme (now ARP Programme). Future income will be received after the year end for this fund.

**Brislington** - funds for Brislington Community Sponsorship Group (Bristol).

**CSA Funds** - funds for Community Sponsorship Alliance.

**DCC ESOL** - funds from Devon County Council for ESOL lessons.

**Food, Fuel + More** - funding from Devon Community Foundation for food, fuel and related support.

**Hub** - funding for the Foundation's 'Welcome Hun' in Barnstaple. Future income will be received after the year end for this fund.

# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

### 19 Unrestricted funds

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

	At 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2025 £
General funds	31,155	113,967	(219,337)	107,193	32,978
<b>Previous year:</b>	<b>At 6 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 5 April 2024 £</b>
General funds	15,591	153,854	(240,306)	102,016	31,155

### 20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
<b>At 5 April 2025:</b>				
Tangible assets	603	4,215	-	4,818
Investment properties	-	-	796,000	796,000
Current assets/(liabilities)	31,575	44,436	3,800	79,811
	32,178	48,651	799,800	880,629
<b>Per balance sheet</b>	32,978	47,851	799,800	880,629
<b>Balance to allocate</b>	800	(800)	-	-
	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b>At 5 April 2024:</b>				
Tangible assets	1,985	5,628	-	7,613
Investment properties	-	-	796,000	796,000
Current assets/(liabilities)	29,170	90,641	3,800	123,611
	31,155	96,269	799,800	927,224

# THE PICKWELL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 21 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Donations totalling £60,000 were received from related parties during the period (2024: £138,800). These comprised £Nil received from Pickwell Manor Ltd, the shareholders of which are Mr S Baker, Mrs S Baker, Mr R Elliott and Mrs T Elliott, Trustees of the charity (2024: £33,000), £Nil received from Mr R Elliott, the Trustee (2024: £1,800) and £60,000 received from Eden Sustainable Ltd, the shareholders of which are Mr S Baker, Mrs S Baker, Mr R Elliott and Mrs T Elliott, Trustees of the charity (2024: £104,000).

22 Cash (absorbed by)/generated from operations	2025 £	2024 £
(Deficit)/surplus for the year	(46,595)	39,286
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(13,516)	(11,416)
Fair value gains and losses on investment properties	-	(31,000)
Depreciation and impairment of tangible fixed assets	1,618	2,211
<b>Movements in working capital:</b>		
Decrease in debtors	3,677	22
(Decrease)/increase in creditors	(8,135)	11,307
<b>Cash (absorbed by)/generated from operations</b>	<b>(62,951)</b>	<b>10,410</b>