

**COLIN BENNETT CHARITABLE TRUST FOR THE HOMELESS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 25 JULY 2024**



11 De Grey Square  
De Grey Road  
Colchester  
Essex  
CO4 5YQ

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**COMPANY INFORMATION**

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<b>Trustees</b>	C N Bennett Dr I Dewis N Humphreys
<b>Charity number</b>	1168571
<b>Principal address</b>	36 Lexden Road Colchester Essex England CO3 3RF
<b>Independent examiner</b>	TC Group 11 De Grey Square De Grey Road Colchester Essex CO4 5YQ

## **TRUSTEES REPORT**

**FOR THE YEAR ENDED 25 JULY 2024**

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The trustees present their annual report and financial statements for the year ended 25 July 2024.

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 trust'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**

The trust's objects are to relieve poverty of homeless people, those at risk of becoming homeless or those in insecure accommodation.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

It has been a busy year as we have completed the plans mentioned in my report last year.

We work closely with Beacon House Ministries, a worthwhile Christian charity catering effectively for the homeless and those threatened with homelessness in the district of Colchester. It was identified that the assets tied up in our houses could be more effectively employed by financially helping Beacon House to prevent the various causes of homelessness rather than accommodating those who found themselves without a home.

The steps to enable this to happen have now been completed with the sale of the 3 houses and the redeployment of the assets to provide a secure income for the benefit of Beacon House. The money is being invested in well regarded quoted investment trusts, professionally managed to give a return which in the long run, should give both an income and protection against inflation. We will also benefit from the income from the 30% retained ownership of the 9 East Hill flats which we own jointly with Beacon House.

In the future, the management of this trust should be a lot simpler, as we pay our income (currently £3000 monthly) as a donation to Beacon House in the comforting knowledge that this is effectively being used to help those potential beneficiaries identified when this trust was created 8 years ago.

### **Financial review**

A surplus of £110,258 (2023: £32,969) was made in the year which included a gain of £59,811 (2023: £85,136) on the disposal of freehold property.

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

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

C N Bennett

Dr I Dewis

N Humphreys

#### *Recruitment and appointment of trustees*

**TRUSTEES REPORT (CONTINUED)**

***FOR THE YEAR ENDED 25 JULY 2024***

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The trustees report was approved by the Board of Trustees.

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C N Bennett

**Trustee**

Date: .....

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF COLIN BENNETT CHARITABLE TRUST FOR THE HOMELESS**

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I report to the trustees on my examination of the financial statements of Colin Bennett Charitable Trust for the Homeless (the trust) for the year ended 25 July 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the trust'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**

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 trust as required by section 130 of the 2011 Act; or
- 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Jacqueline Frost ACA  
TC Group

11 De Grey Square  
De Grey Road  
Colchester  
Essex  
CO4 5YQ

Dated: .....

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 25 JULY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income and endowments from:</b>			
Charitable activities	2	12,227	5,775
Investments	3	17,831	261
Other income	4	59,811	85,136
<b>Total income</b>		89,869	91,172
<b>Expenditure on:</b>			
Charitable activities	5	16,993	58,203
<b>Total expenditure</b>		16,993	58,203
Net gains/(losses) on investments	9	37,382	-
<b>Net income and movement in funds</b>		110,258	32,969
<b>Reconciliation of funds:</b>			
Fund balances at 26 July 2023		1,030,150	997,181
<b>Fund balances at 25 July 2024</b>		1,140,408	1,030,150

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

**BALANCE SHEET**

**AS AT 25 JULY 2024**

		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>11</b>		290,368		714,181
Investments			516,800		-
			<u>807,168</u>		<u>714,181</u>
<b>Current assets</b>					
Debtors	<b>12</b>	12,312		6,240	
Cash at bank and in hand		322,248		311,049	
		<u>334,560</u>		<u>317,289</u>	
<b>Creditors: amounts falling due within one year</b>	<b>13</b>	(1,320)		(1,320)	
		<u></u>		<u></u>	
<b>Net current assets</b>			333,240		315,969
			<u></u>		<u></u>
<b>Total assets less current liabilities</b>			<u>1,140,408</u>		<u>1,030,150</u>
			<u></u>		<u></u>
<b>The funds of the trust</b>					
Unrestricted funds	<b>14</b>		1,140,408		1,030,150
			<u>1,140,408</u>		<u>1,030,150</u>
			<u></u>		<u></u>

The financial statements were approved by the trustees on .....

.....

C N Bennett

**Trustee**



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 JULY 2024

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### 1 Accounting policies

#### Charity information

Colin Bennett Charitable Trust for the Homeless is a trust founded through a trust deed dated 25th July 2016.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

#### 1.4 Incoming resources

Income is recognised when the trust 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.

#### 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 JULY 2024

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**1 Accounting policies**

**(Continued)**

**1.6 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.

Depreciation is not provided on the freehold buildings as they are required to be maintained to a high standard, resulting in a residual value which would make any depreciation charges immaterial.

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 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.

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**2 Charitable activities**

	<b>Charitable Income 2024 £</b>	<b>Charitable Income 2023 £</b>
Rental income	12,227	5,775

**3 Income from investments**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Income from listed investments	5,202	-
Interest receivable	12,629	261
	17,831	261

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 JULY 2024

4 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	59,811	85,136

5 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Refurbishment costs	-	54,636
Insurance	1,460	906
Bank charges	100	64
Rates	459	797
Surveyor costs	480	480
Accountancy	1,320	1,320
Legal costs	478	-
Parking	696	-
Donations- Beacon House	12,000	-
	16,993	58,203
	16,993	58,203

Expenditure consists of £1,320 (2023: £1,320) of support costs relating to accountancy fees.

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Profit on disposal of tangible fixed assets	(59,811)	(85,136)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 JULY 2024

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**7 Trustees**

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

**8 Employees**

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-
	=====	=====

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

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

**9 Gains and losses on investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	37,382	-
	=====	=====

**10 Taxation**

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 JULY 2024

**11 Tangible fixed assets**

	Freehold land and buildings £
<b>Cost</b>	
At 26 July 2023	714,181
Disposals	(423,813)
At 25 July 2024	290,368
<b>Carrying amount</b>	
At 25 July 2024	290,368
At 25 July 2023	714,181

**12 Debtors**

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	4,779
Prepayments and accrued income	12,312	1,461
	12,312	6,240

**13 Creditors: amounts falling due within one year**

	2024 £	2023 £
Accruals and deferred income	1,320	1,320

**14 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 26 July 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 25 July 2024 £
General funds	1,030,150	89,869	(16,993)	37,382	1,140,408

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 JULY 2024

14 Unrestricted funds

(Continued)

Previous year:	At 26 July 2022	Incoming resources	Resources expended	Gains and losses	At 25 July 2023
	£	£	£	£	£
General funds	997,181	91,172	(58,203)	-	1,030,150
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).