

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
BERKSWELL CHARITIES

Armstrongs Accountancy Ltd
Chartered Accountants and Statutory Auditor
1 & 2 Mercia Village
Torwood Close
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BERKSWELL CHARITIES

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FOR THE YEAR ENDED 31 MARCH 2025

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BERKSWELL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the CIO are, for the benefit of the public in the area of benefit:

- (a) (i) The provision and maintenance of a site for the School (within the meaning of the Education Acts) in or near Berkswell, West Midlands; and
- (ii) The advancement of education of pupils in the principles of the Church of England (including social and physical training) through the provision of items, services, facilities, and special benefits of any kind not required to be provided by the Local Authority for the benefit of the School and its pupils.
- (b) The relief of poverty among the inhabitants of the area of benefit, including by the provision of Social Housing in the form of Almshouse Accommodation or other housing accommodation
- (c) To further the religious and other charitable purposes of the Church of England in the parish by maintaining and repairing the fabric and contents of the Parish Church of Berkswell.
- (d) Such other charitable purposes for the benefit of the inhabitants of the area of benefit as the trustees think fit.

BERKSWELL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Significant activities

The Trustees of Berkswell Charities have, in line with good governance at all times acted in the interests of the Charity.

Registered Provider of Social Housing

The charity is registered with the Regulator of Social Housing as a non-profit private registered provider of social housing.

The Charity's registered number with the Regulator of Social Housing is 5189.

It is established under the provisions of the Housing and Regeneration Act (HRA) 2008.

The number of units of social housing owned and managed by the charity at the beginning and end of the year were as follows: -

Almshouse accommodation provided as of 1st April 2024 - 14

Almshouse accommodation provided as of 31st March 2025 -14

Almshouse Properties

The Charity's Almshouse properties total fourteen in number, eight of which are situated in Church Lane, Berkswell, whilst the remaining six are in Cromwell Lane, Burton Green. The Almshouses have been continuously occupied throughout the accounting period save for one void from 7 April 2024 to 8 May 2024. During which the property was advertised and a resident was appointed.

The total weekly maintenance contribution received was £103,351 and fuel charge of £8,159.

The cost of repairs to Almshouse properties were £45,737, a decrease of £16,017 from the period ending 31 March 2024.

Other Properties

Rental Income

In 2023 rent reviews were undertaken in respect the private residential and commercial properties. An incremental rent review was completed during the current accounting period. No rent review was undertaken in the year ending 31 March 2025. The 2023 rent reviews were based on a two year review.

A void has existed at one of the private residential properties since 1 February 2024. The decision was taken by the Trustees to sell the property on the open market with the proceeds being reinvested in the Almshouse Project Fund. A sale, subject to contract, was agreed as at 31 March 2025. In addition, the Village Stores lease was forfeited by the tenant on the 15th of May 2024. It was unoccupied until 19 December 2024. The total costs incurred resulting from the void to meet the utility bills and repairs to the building were £7,058. Sums owing to the Charity for unpaid electricity and insurance premium total £2,103.

Total income from the investment properties was £59,879 at 31 March 2025. In the preceding year at 31 March 2024 the income was £78,831.

The cost of repairs to the Farm, land and investment properties were £57,216, an increase of £17,139 from the period ending 31 March 2024.

Valuation of the Fixed Assets

The Trustees obtained a valuation of all of the properties and land in March 2025. The fair value of the investment properties at 1 April 2024 was £3,432,905. The valuations were reviewed in March 2025 producing a net revaluation increase of £882,010. As at 31 March 2025 the net book value of the investment properties was £4,314,915.

Expenditure

The Trustees will continue to upgrade and maintain all properties on a cyclical basis. As will be determined by the Trustees, sufficient funds will be invested designated for this purpose. In April 2024 the Regulator of Social Housing introduced significant changes to the way social landlords were regulated. Under the Social Housing (Regulation) Act 2023 greater powers were given to the Regulator of Social Housing which included the introduction of revised consumer standards.

BERKSWELL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Alongside the Rent Standard, the outcomes of the Governance and Financial Viability Standard and Value for Money Standard the required outcomes of the standards are interdependent as they all share the aim of a viable, efficient, and well-governed social housing sector able to deliver quality homes and services for current and future occupants. The Trustees have ensured that they have met these standards aligned with Health and Safety standards. The Trustees are aware of the potential implications of the Energy Efficiency Regulations Bill, which depending on the ultimate impact created by the ensuing Act may directly impact expenditure in the forthcoming years.

The Trustees remain conscious of carbon-neutral targets and as far as they are able, due to the stock, measures shall be undertaken to minimise emissions. It is proposed that any new almshouse properties built will adopt many green initiatives such as the inclusion of solar panels and air source heat pumps.

Almshouse Project Fund

The Almshouse Project Fund was established in line with the strategic objectives of the Trustees in April 2021. The specific purpose of the fund is to develop new Almshouses within the Parish and provide additional social housing for those in need within the area of benefit in line with the Charity's Objects. The fund currently stands at £875,523.

All necessary steps were taken by the Trustees to provide clarity and assist ongoing forecasting and budgeting concerning the Charity's permanent endowment properties to ensure the maximisation of income from the investment properties is obtained under Charity Law requirements.

Public benefit

The Charities' trustees have regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Future plans

Objectives for the short, medium, and long term were identified following a detailed Budget and Strategy meeting. Resulting from this, the Trustees review the scope of the Strategy as part of the Trustees meetings, this serves to focus and measure when and if strategic targets require review.

Short Term

During the coming year, the charity will continue to further all the charitable objects and will continue to assess and identify all unrealised assets, whether property or land. The Trustees will strive within the limits of their income to meet properly presented requests for donations from individuals and organisations aligned with the objects of the Charity.

The Charity will continue to strive toward achieving the strategy established in 2021 to build more almshouses within the area of benefit for the community.

The Charity will continue to monitor the financial viability of the investment properties given the significant cost of repairs and maintenance, high insurance premiums, when compared to the net income receivable. The introduction of proposed legislation for the private sector poses a financial risk that the Trustees are acutely aware of.

Medium Term

To continue to seek opportunities for new income streams to ensure the needs of all the beneficiaries are met and to enable funds to be set aside to provide new Almshouses within the Parish of Berkswell for the benefit of those in need within the Parish and surrounding area. Should the Charity be unable to proceed with the Almshouse project, the Trustees, shall immediately review the use of the funds invested.

Long Term

To build additional Almshouse properties for those in need within the Parish of Berkswell and the surrounding area to meet the Charitable objects to relieve poverty in the areas of benefit. To seek to develop new revenue streams to continue to meet the Charity's obligations to existing and potential future beneficiaries.

BERKSWELL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Donations made from 1st April 2024 to 31st March 2025: -
Berkswell Church of England Aided School

During the accounting period, the following financial assistance was paid to the school.

The Arthur James Bequest of £601.89 was paid to the school to be placed into a special fund in accordance with the terms of the bequest to assist pupils who otherwise may not be able to attend educational visits, either residential or day.

Other Donations to Berkswell C of E Primary School

The Trustees also agreed to make the following donations in respect of repairs and maintenance to the school buildings.

Donations were made up of:

Year 6 leavers bible: £424.10

Community Christmas Lunch: £400

Repairs to School Fascias: £678

Toilet repairs: £1,785.62

Repairs to rear wall: £1,390

Decoration and finish front of school building: £4,943

Drainage repairs: £4,320

Rear wall works surrounding the playground: £6,680

Structural Engineers ongoing monitoring of FS1/EYFS: £1,080

Remedial Work to FS1/ EYFS building at Berkswell

C of E Primary School - contribution from Coventry

Diocese Board of Education: (£27,000)

Structural engineering services: £1,500

Surveyors planning application fees: £1,534.76

Planning fee: £363

Surveyors Costs Building Regulation Application: £1,202.80

Topographical Surveys: £1,518

Provision of Acro Supports: £889

Pre Contract Quantity Surveying and Post Contract administration: £4,841.04

Building Contractors Costs: £25,064.91

Structural Engineers Build Costs: £1,278

Total donations to the school during the accounting period: £33, 683.12

Financial Assistance to Beneficiaries in the Area of Benefit

Donations to the needy, during the year, amounted to £5,672.80.

Donations to other Organisations

Berkswell Society, £500

Central Schools Trust t/a Balsall Common Primary School, £1,865

HS2 Respite Donations Cromwell Lane, £9,443.87

None of the grants' recipients are related parties.

BERKSWELL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENT AND PERFORMANCE

Investment performance

The prime focus of the investment strategy is to provide capital security with excellent liquidity and a competitive yield.

The investments produced an income of £120,336 during the accounting period, a small increase over the £119,274 in the previous accounting year.

The price per income unit declared on 31 March 2025 was 2.20 pence per unit compared to the dividend declared on 28 March 2024 of 2.19 pence per unit. compared to the 2.12 p declared on the 31st of March 2023. Hence a total of 8.68 ppu in 2023/4 compared to a dividend of 8.79 ppu in 2024/5.

The interest quarterly interest payment has been 0.5% more than the equivalent payment in 2024.

Fund comparator during the last twelve months has at a high of 4.05 to the last quarter figure of minus 3.29. There has been a similar dip in the Fund benchmark during the last twelve months from 5.07 to the most recent quarter benchmark of 1.13. External factors attributed to the fluctuations.

In the UK, consumer price (CPI) inflation went from 2.5% in December 2024 to 3.0% in January 2025 and 2.8% in February. The Bank of England (BoE) cut interest rates once, from 4.75% to 4.5% in February, but raised its inflation forecast, to 3.7% by the third quarter of 2025.

Secondly, some of President Trump's policies triggered significant uncertainty. The administration's decisions, particularly on tariffs, have impacted the investment market.

Other Income

Government Contracts

During the accounting period, the Charity did not receive any contracts from Central Government or a Local Authority.

Government Grants

During the accounting period, the Charity did not receive any grants from Central Government or a Local Authority.

Income received from outside the United Kingdom

The Charity did not receive any income from outside the United Kingdom in the financial period.

Trading Subsidiaries

The Charity does not have any trading subsidiaries.

Other Grants

The Charity did not receive any other grants.

FINANCIAL REVIEW

Financial position

The Charity's funds stood at £12,077,793 on 31st March 2025. £8,365,922 was held in unrestricted funds, £75,444 in restricted funds and £3,636,427 in the permanent endowment fund.

Principal funding sources

The Charity's principal funding sources are investment dividends and interest from the permanent endowment funds and rental income from the investment properties and almshouse properties.

BERKSWELL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Investment policy and objectives

The Charity's investment objects are to protect, in so far as is reasonable, with the avoidance of undue risk, the real value of the capital and income of the Portfolio, after allowance for inflation. Trustees also wish to obtain diversification of investments and administrative advantages from investment through the COIF Ethical Funds.

Investment reviews take place within the Charity's regular meetings which are recorded within the Charity minutes. The Trustees' decision to move the funds to the Ethical Funds is evidence of their ongoing reviews. An assessment of other investment managers is currently in process to ensure that the Charity's investment returns and growth are on par across the market.

Reserves policy

The Trustees consider that the income reserve held in the Unrestricted Income Fund of £300,000 is sufficient to ensure the ongoing viability of the Charity. The level of reserves is reviewed annually. These funds are periodically invested in the Charity Official Investment Trust- Ethical Fund units since the 2nd of July 2021. A review of the investments takes place regularly.

BERKSWELL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW
SUMMARY AND OUTLOOK

This financial year has been a time of consolidation and preparation with much hard work being undertaken being expended without in many instances the tangible results being immediately evident.

On a positive note the assets of the Charity exceeded £12million for the first time and could reach £20million by 2030. The arrival of the Trump presidency on 20th January 2025 has thrown a large spanner into the works of many financial institutions and it is possible that the uncertainty will continue for some time although markets after their initial downturn have gradually returned to their previous levels. The revaluation of the properties after some six years produced an increased valuation of the Almshouses of over £800,000 whilst commercial properties having been revalued much later has barely changed.

The Charity's income has also remained flat with small growth in income from investments, a small increase in WMC and a reduction in commercial rents due to the voids. Income could potentially treble over the period to 2030 as much of the preparation work comes to fruition.

Much preparatory work has gone into the planning application to build more Almshouses which is due to be considered. Should other planning applications concerning the Charity's land in progress prove to be successful, there could be a considerable transformation of the existing Charity. The resolution of a claim for injurious affection against HS2 is close which will bring an end to a process that commenced as far back as 2013. A long term tenant for the Village Stores, now known as The Nook is also in the pipeline.

Vital work to one of the buildings of Berkswell C of E Primary School has been completed and other major repairs at the school undertaken.

The Trustees have faced several challenges throughout the year. The forfeiture of the lease of Store & Stove, (the former Village Stores), which led to a lengthy void that directly impacted the community. Whilst the provision of the shop does not fall within the Charities objects; it been operated as a private enterprise, it still served as a place for social interaction. In accordance with the Trustees medium/long term strategy to dispose of the privately rented investment properties, a decision was made to sell Grove Cottage. A sale had been agreed, subject to contract, at year end.

The role of the Pastoral Care Officer has proved to be an excellent appointment. The support provided to the residents cannot be quantified. More recently, the Trustees have provided administrative support to the Clerk, given the increasing workload resulting from the almshouse project.

The Charity's website was established; the Trustees recognising the need to communicate the Charity's activities to the wider community and invite comment where relevant. The Charity utilise the website to advertise Almshouse and Trustee vacancies alongside other methods to reach a wider audience.

Applications forms for all these roles, grant requests and the publication of those documents required by the Housing Ombudsman has assisted in streamlining the Trustees work. Whilst we do not directly use social media Trustees are willing and able to share information in this way which has been particularly beneficial in attracting new residents.

The appointment of a new Chair has gone smoothly and a newly invigorated Board with two new Trustees, with key skills, being appointed later in the year, the Charity is well placed for the challenges that lie ahead. Trustees are however mindful of the risks that are ahead especially with regards to the financial challenges that lie ahead with building new almshouses and the need to be mindful that other beneficiaries are in no way affected by this. The Almshouse project from inception has been extremely risk averse with viability and stress testing forming an integral part of each step.

The next few years will be challenging but would be extremely rewarding with the potential to provide affordable accommodation to the needs of the Parish and surrounding area.

Andrew Yates was appointed as Chair of the Trustees on the 1st of January 2025. Brendan Connor was reappointed as the Vice Chair. They were also appointed to serve as Trustees for an additional four year term. This formed part of the Charities succession planning.

BERKSWELL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

A total of twelve Trustees' Meetings plus the annual Budget and Strategy Meeting were held during the accounting period. No special meetings were held.

Two Trustees resigned during the accounting year bringing the number of Trustees to ten. The vacancies created were being advertised at year end.

The Trustees have at all times obtained professional advice when deemed necessary or required to do so by way of statutory provisions. All decisions taken have been in the best interests of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity, in its current form as a Charitable Incorporated Organisation (CIO), was established by a Constitution dated 27th of April 2021.

Recruitment and appointment of new trustees

The body of Trustees must consist of not less than 4 nor more than 9 appointed trustees; 1 ex officio trustee; and not less than 1 nor more than 2 nominated trustees. The Ex-officio Trustee shall be The Rector of St John Baptist Church. The Parochial Church Council (PCC) of the Parish of St John Baptist Berkswell appoints two Nominated Trustees.

Each appointment of a Co-opted Trustee must be for a term of four years and by a resolution passed at a properly convened meeting of the charity trustees.

Each appointment of a Nominated Trustee must be for a term of three years.

The Ex-Officio Trustee shall automatically be a charity trustee, for as long as he or she holds that office. New Trustees are recruited following the resignation/retirement or removal of existing Trustees.

The Trustees meet at regular intervals throughout the year and make decisions regarding donations, investment policy, strategic decisions, and expenditures on any of the Charity's properties.

The Trustees review the major risks at regular intervals and have appropriate systems and procedures to manage these risks.

Induction and training of new trustees

New Trustees are introduced to the committee and are versed in their responsibilities to the Charity by the Clerk.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the financial statements.

Key management remuneration

The Charity employs a Clerk on a full-time basis.

A Pastoral Care officer is employed on a self-employed basis to support residents and tenants.

No Employee received total employment benefits of £60,000 or more in the financial period.

All enhanced DBS certificates have been obtained.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1194243

BERKSWELL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Principal address

Stroma Broch
52 Meeting House Lane
Balsall Common
Coventry
CV7 7FX

Trustees

Rev M Q Bratton
Mrs J Edwards
C Powell
B Connor (vice-chairman)
A Yates (Chairman)
P Smith (resigned 17.9.2024)
D Bell
N V Childs
Mrs S M Walton
G F Lock (resigned 31.3.2025)
G Parry
A Oldham

Auditors

Armstrongs Accountancy Ltd
Chartered Accountants and Statutory Auditor
1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

Solicitors

Rotherham & Co.
8 & 9 The Quadrant
Coventry
CV1 2EG

Investment Advisers

CCLA Investment Management Ltd
Senator House
85 Queen Victoria Street
London
EC4V 3ET

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

BERKSWELL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

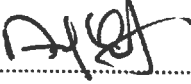
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on4/6/2025..... and signed on its behalf by:


.....
A Yates - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BERKSWELL CHARITIES**

Opinion

We have audited the financial statements of Berkswell Charities (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BERKSWELL CHARITIES

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the industry, and we considered the extent to which non compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting unusual journal entries to increase revenue and profits or the manipulation of accounting estimates which could be subject to management bias. Audit procedures performed by the engagement team included:

- Enquiry with management, those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Performing audit work over the risk of understatement of turnover including analytical review and obtaining corroborated explanations from management.

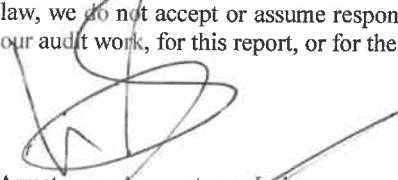
There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BERKSWELL CHARITIES

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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Date: 4/6/2025

BERKSWELL CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		-	-	-	-	4,000
Charitable activities						
Provision of almshouses		-	-	-	-	24,344
Other trading activities	2	171,555	-	-	171,555	180,796
Investment income	3	120,336	-	-	120,336	119,274
Other income		1,918	-	-	1,918	106,893
Total		293,809	-	-	293,809	435,307
EXPENDITURE ON						
Raising funds	4	57,216	-	-	57,216	40,077
Charitable activities						
Grants made to institutions		48,081	-	-	48,081	18,025
Grants made to individuals		7,405	-	-	7,405	6,497
Provision of almshouses		(121,004)	26,792	-	(94,212)	159,971
Other		108,800	51	-	108,851	140,001
Total		100,498	26,843	-	127,341	364,571
Net gains/(losses) on investments		859,458	-	(175,318)	684,140	469,869
NET INCOME/(EXPENDITURE)		1,052,769	(26,843)	(175,318)	850,608	540,605
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		778,000	-	-	778,000	-
Net movement in funds		1,830,769	(26,843)	(175,318)	1,628,608	540,605
RECONCILIATION OF FUNDS						
Total funds brought forward		6,535,153	102,287	3,811,745	10,449,185	9,908,580
TOTAL FUNDS CARRIED FORWARD		8,365,922	75,444	3,636,427	12,077,793	10,449,185

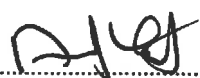
The notes form part of these financial statements

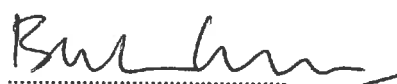
BERKSWELL CHARITIES

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	9	2,541,443	-	-	2,541,443	1,465,258
Investments						
Investments	10	1,396,392	-	3,636,427	5,032,819	4,999,803
Investment property	11	4,314,915	-	-	4,314,915	3,432,905
		<u>8,252,750</u>	<u>-</u>	<u>3,636,427</u>	<u>11,889,177</u>	<u>9,897,966</u>
CURRENT ASSETS						
Debtors	12	35,091	-	-	35,091	45,190
Cash in hand		<u>107,322</u>	<u>75,444</u>	<u>-</u>	<u>182,766</u>	<u>517,776</u>
		<u>142,413</u>	<u>75,444</u>	<u>-</u>	<u>217,857</u>	<u>562,966</u>
CREDITORS						
Amounts falling due within one year	13	(29,241)	-	-	(29,241)	(11,747)
NET CURRENT ASSETS		<u>113,172</u>	<u>75,444</u>	<u>-</u>	<u>188,616</u>	<u>551,219</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,365,922</u>	<u>75,444</u>	<u>3,636,427</u>	<u>12,077,793</u>	<u>10,449,185</u>
NET ASSETS		<u>8,365,922</u>	<u>75,444</u>	<u>3,636,427</u>	<u>12,077,793</u>	<u>10,449,185</u>
FUNDS	14					
Unrestricted funds					8,365,922	6,535,153
Restricted funds					75,444	102,287
Endowment funds					3,636,427	3,811,745
TOTAL FUNDS					<u>12,077,793</u>	<u>10,449,185</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4/6/2025 and were signed on its behalf by:


.....
A Yates - Trustee


.....
B Connor - Trustee

The notes form part of these financial statements

BERKSWELL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Berkswell Charities is a Charitable Incorporated Organisation. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of almshouse accommodation and financial assistance for the residents of the parish of Berkswell and the surrounding areas, together with the provision and maintenance of a site for a school.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from other trading activities includes rental and other property income and is recognised when the charity is entitled to the monies.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes costs relating to land and investment properties from which the charity derives income.
- Expenditure on charitable activities includes costs relating to the almshouses that are provided to residents grants payable to individuals and institutions; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Expenditure

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

- Fixtures and fittings 25% on cost

Freehold property, being the almshouses that the charity provides to those in need were previously depreciated at 2% per annum based on the value of the buildings.

These properties were revalued on 31st March 2025 and the policy will now be one of revaluation.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Church of England School, Berkswell

The Charity holds title to the Church of England School at Berkswell. This was appropriated by the local authority under the Education Act 1947 and the local authority uses it without any rent being paid to the Charity. The property was last valued in 2019 but, although the Charity owns title to the property the Local authority has perpetual use of the property until such a time as the school might close. The Trustees believe that there is little likelihood of the school closing in the foreseeable future and the asset is therefore extremely unlikely to be capable of realisation. In the circumstances the Trustees consider it appropriate to acknowledge this and have included the school at a nominal value of £1.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Endowment funds represent those assets which must be held permanently by the charity, principally investments. 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 investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

BERKSWELL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Farm and land rents	9,892	9,577
Cottage rents	49,987	69,254
Sundry rights and wayleave	166	162
Almshouse weekly maintenance contributions	103,351	95,209
Almshouse communal fuel contributions	8,159	6,594
	<u>171,555</u>	<u>180,796</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Other fixed asset inv - UnFII	116,119	114,436
Deposit account interest	5	15
Charity deposit fund interest	4,212	4,823
	<u>120,336</u>	<u>119,274</u>

4. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Farm, land and cottages - repairs, insurance etc.	<u>57,216</u>	<u>40,077</u>

BERKSWELL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

5. AUDITORS' REMUNERATION

	2025 £	2024 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	7,962	8,760

6. TRUSTEES' REMUNERATION AND BENEFITS

The trustees did not receive any remuneration or other benefits for the year ended 31st March 2025, nor for the year ended 31st March 2024.

Trustees' expenses

No expenses were paid to trustees the year ended 31st March 2025 (2024 Nil).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	4,000	-	-	4,000
Charitable activities				
Provision of almshouses	9,000	15,344	-	24,344
Other trading activities	180,796	-	-	180,796
Investment income	119,274	-	-	119,274
Other income	106,893	-	-	106,893
Total	419,963	15,344	-	435,307
EXPENDITURE ON				
Raising funds	40,077	-	-	40,077
Charitable activities				
Grants made to institutions	9,369	8,656	-	18,025
Grants made to individuals	4,591	1,906	-	6,497
Provision of almshouses	136,542	23,429	-	159,971
Other	131,644	8,357	-	140,001
Total	322,223	42,348	-	364,571
Net gains on investments	115,923	-	353,946	469,869
NET INCOME/(EXPENDITURE)	213,663	(27,004)	353,946	540,605
RECONCILIATION OF FUNDS				
Total funds brought forward	6,321,490	129,291	3,457,799	9,908,580
TOTAL FUNDS CARRIED FORWARD	6,535,153	102,287	3,811,745	10,449,185

BERKSWELL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. SOCIAL HOUSING

The charity is registered as a provider of social housing.

The accounts include the following amounts relating to the provision of social housing.

Weekly maintenance contributions receivable	£103,351
Communal fuel contributions receivable	£8,159
Grants receivable (recognised as revenue)	£ -
Social housing activity expenditure	£192,714
Operating surplus/(deficit) from social housing activities	(£81,204)

The number of units of social housing owned and managed by the charity at the beginning and end of the year were as follows: -

Almshouse accommodation provided as of 1st April 2024	14
Almshouse accommodation provided as of 31st March 2025	14

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 April 2024	1,762,000	1,760	1,763,760
Additions	-	1,739	1,739
Revaluations	778,000	-	778,000
	<u>2,540,000</u>	<u>3,499</u>	<u>2,543,499</u>
At 31 March 2025	2,540,000	3,499	2,543,499
DEPRECIATION			
At 1 April 2024	297,120	1,382	298,502
Charge for year	(297,120)	674	(296,446)
	<u>-</u>	<u>2,056</u>	<u>2,056</u>
At 31 March 2025	-	2,056	2,056
NET BOOK VALUE			
At 31 March 2025	<u>2,540,000</u>	<u>1,443</u>	<u>2,541,443</u>
At 31 March 2024	<u>1,464,880</u>	<u>378</u>	<u>1,465,258</u>

Cost or valuation at 31 March 2025 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2025	778,000	-	778,000
Cost	1,762,000	3,499	1,765,499
	<u>2,540,000</u>	<u>3,499</u>	<u>2,543,499</u>

BERKSWELL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2024	4,999,803
Additions	321,886
Disposals	(91,000)
Revaluations	(197,870)
At 31 March 2025	5,032,819
NET BOOK VALUE	
At 31 March 2025	5,032,819
At 31 March 2024	4,999,803

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Unlisted investments £
Valuation in 2022	(161,789)
Valuation in 2023	(201,634)
Valuation in 2024	477,733
Valuation in 2025	(197,870)
Cost	5,116,379
	5,032,819

Fixed asset investments comprise units held in the Charities Official Investment Fund. Assets are held under the charities' various funds.

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024	3,432,905
Revaluation	882,010
At 31 March 2025	4,314,915
NET BOOK VALUE	
At 31 March 2025	4,314,915
At 31 March 2024	3,432,905

Investment property comprises residential property, commercial property and parcels of land, including farm land.

BERKSWELL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. INVESTMENT PROPERTY - continued

Fair value at 31 March 2025 is represented by:

	£
Valuation in 2023	711,499
Valuation in 2024	95,250
Valuation in 2025	882,010
Cost	2,626,156
	<u>4,314,915</u>

The residential and commercial investment properties were revalued by Barlow Associates Ltd, Chartered Surveyors at their market value on 10th May 2025.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	31,597	30,863
Other debtors	798	10,844
Prepayments	2,696	3,483
	<u>35,091</u>	<u>45,190</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	3,548	407
Other creditors	25,693	11,340
	<u>29,241</u>	<u>11,747</u>

BERKSWELL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General Fund	5,598,382	1,958,212	(318,320)	7,238,274
School Extraordinary Repair Fund	119,995	(864)	(35,000)	84,131
Almshouse emergency repair and cyclical maintenance fund	91,074	(744)	(16,000)	74,330
Residential and commercial properties extraordinary repair fund	94,746	(1,082)	-	93,664
Almshouse Project Fund	630,956	(124,753)	369,320	875,523
	6,535,153	1,830,769	-	8,365,922
Restricted funds				
HS2 Fund	86,943	(11,499)	-	75,444
Reach Fund	15,344	(15,344)	-	-
	102,287	(26,843)	-	75,444
Endowment funds				
School, Church and Poor Lands Endowment Fund	3,811,745	(175,318)	-	3,636,427
TOTAL FUNDS	10,449,185	1,628,608	-	12,077,793

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	293,809	17,370	1,647,033	1,958,212
School Extraordinary Repair Fund	-	-	(864)	(864)
Almshouse emergency repair and cyclical maintenance fund	-	-	(744)	(744)
Residential and commercial properties extraordinary repair fund	-	-	(1,082)	(1,082)
Almshouse Project Fund	-	(117,868)	(6,885)	(124,753)
	293,809	(100,498)	1,637,458	1,830,769
Restricted funds				
HS2 Fund	-	(11,499)	-	(11,499)
Reach Fund	-	(15,344)	-	(15,344)
	-	(26,843)	-	(26,843)
Endowment funds				
School, Church and Poor Lands Endowment Fund	-	-	(175,318)	(175,318)
TOTAL FUNDS	293,809	(127,341)	1,462,140	1,628,608

BERKSWELL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General Fund	5,776,246	156,316	(334,180)	5,598,382
School Extraordinary Repair Fund	108,691	11,304	-	119,995
Almshouse emergency repair and cyclical maintenance fund	80,778	10,296	-	91,074
Residential and commercial properties extraordinary repair fund	84,035	10,711	-	94,746
Almshouse Project Fund	271,740	25,036	334,180	630,956
	6,321,490	213,663	-	6,535,153
Restricted funds				
HS2 Fund	120,635	(33,692)	-	86,943
War Memorial Restoration Fund	8,656	(8,656)	-	-
Reach Fund	-	15,344	-	15,344
	129,291	(27,004)	-	102,287
Endowment funds				
School, Church and Poor Lands Endowment Fund	3,457,799	353,946	-	3,811,745
TOTAL FUNDS	9,908,580	540,605	-	10,449,185

BERKSWELL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	410,963	(273,958)	19,311	156,316
School Extraordinary Repair Fund	-	-	11,304	11,304
Almshouse emergency repair and cyclical maintenance fund	-	-	10,296	10,296
Residential and commercial properties extraordinary repair fund	-	-	10,711	10,711
Almshouse Project Fund	9,000	(48,265)	64,301	25,036
	<u>419,963</u>	<u>(322,223)</u>	<u>115,923</u>	<u>213,663</u>
Restricted funds				
HS2 Fund	-	(33,692)	-	(33,692)
War Memorial Restoration Fund	-	(8,656)	-	(8,656)
Reach Fund	15,344	-	-	15,344
	<u>15,344</u>	<u>(42,348)</u>	<u>-</u>	<u>(27,004)</u>
Endowment funds				
School, Church and Poor Lands Endowment Fund	-	-	353,946	353,946
	<u>-</u>	<u>-</u>	<u>353,946</u>	<u>353,946</u>
TOTAL FUNDS	<u><u>435,307</u></u>	<u><u>(364,571)</u></u>	<u><u>469,869</u></u>	<u><u>540,605</u></u>

Transfers between funds

Transfers to the Almshouse Project Fund represent funds transferred from the General Fund to buy investments and to pay expenses relating to the Almshouse Project.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

16. RESTRICTED FUNDS

The charity had two restricted funds in the year, the HS2 Fund and the Reach Fund.

The HS2 fund was created to account for the funding received from the HS2 company to provide respite to residents and repairs to the charity's properties that have been affected by the building of the HS2 railway line, which passes very close to the almshouse properties.

The Reach Fund arose in the previous year as a result of a grant from Access - the Foundation for Social Investment. The grant was made to the charity to cover costs relating to the project to build new almshouses. The remaining balance on this fund was spent in full in this accounting year.

BERKSWELL CHARITIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	4,000
Other trading activities		
Farm and land rents	9,892	9,577
Cottage rents	49,987	69,254
Sundry rights and wayleave	166	162
Almshouse weekly maintenance contributions	103,351	95,209
Almshouse communal fuel contributions	8,159	6,594
	<u>171,555</u>	<u>180,796</u>
Investment income		
Other fixed asset inv - UnFII	116,119	114,436
Deposit account interest	5	15
Charity deposit fund interest	4,212	4,823
	<u>120,336</u>	<u>119,274</u>
Charitable activities		
Grants	-	24,344
Other income		
Other income	1,918	106,893
	<u>293,809</u>	<u>435,307</u>
Total incoming resources		
	293,809	435,307
EXPENDITURE		
Investment management costs		
Farm, land and cottages - repairs, insurance etc.	57,216	40,077
Charitable activities		
Almshouse rates and water	2,863	1,622
Almshouse insurance	4,210	2,907
Almshouse heat and light	6,609	5,729
Almshouse repairs	45,737	61,754
Almshouse TV licences	83	68
Almshouse project fees	133,212	48,265
Pastoral care services	2,004	1,906
Depreciation of tangible fixed assets	(297,120)	24,760
Grants to institutions	48,081	18,025
Grants to individuals	13,075	18,317
	<u>(41,246)</u>	<u>183,353</u>
Other		
Depreciation of tangible fixed assets	674	240
Carried forward	674	240

This page does not form part of the statutory financial statements

BERKSWELL CHARITIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Other		
Brought forward	674	240
Exceptional items	244	-
	<u>918</u>	<u>240</u>
Support costs		
Finance		
Bank charges	507	421
Information technology		
Sundry expenses	4,456	7,726
Governance costs		
Wages	53,752	46,380
Social security	362	-
Pensions	4,113	3,267
Auditors' remuneration	7,962	8,760
Insurance	42	1,175
Postage and stationery	610	503
Accountancy fees	4,338	4,140
Other legal and professional fees	34,311	68,529
	<u>105,490</u>	<u>132,754</u>
Total resources expended	<u>127,341</u>	<u>364,571</u>
Net income before gains and losses	166,468	70,736
Realised recognised gains and losses		
Realised gains/(losses) on investment property	-	(103,114)
Net income/(expenditure)	<u><u>166,468</u></u>	<u><u>(32,378)</u></u>

This page does not form part of the statutory financial statements