

THE CHARITABLE INCORPORATED ORGANISATION OF JAMES SOUTH AND WILLIAM BURBERRY

Chairman of Trustees: Mr John Thelwall

ANNUAL REPORT/RETURN AND ACCOUNTS 2025

1. This report incorporates the charities' annual return and set of accounts covering the year from 1 January 2025 to 31 December 2025.

2. The Charity

The Charitable Incorporated Organisation (CIO) of James South and William Burberry No. 1194471 came into existence on 14 May 2021, following approval by the Charity Commission. The Charity was previously the Almshouse Charities of James South and William Burberry – No 810227 (also known as the Buckden Parochial Charities) which operated as one charity from 11 October 2008 until 13 May 2021. The Almshouse Charities of James South and William Burberry has been wound up.

The income of the CIO will be applied in accordance with the Objects set out in the Constitution.

3. 2025 Annual Accounts and Notes

These have been accepted by the Trustees at their meeting on 12 March 2026 after having been subject to an independent examination and are submitted with this report. Those wishing to study them in detail may obtain copies from the Clerk to the Trustees. They are also available on the Charity Commission website.

Income: Total income for the year 2025 was £124,367. This includes income from the rental of the former Warden's residence which has been rented using the services of a property agency.

Expenditure: The bulk of the spend was on Utilities, Repairs and Maintenance and the Warden. £18,476 was spent on maintenance and £47,453 on Administration and Utilities and the Warden. This is comparable with 2024.

Maintenance Fund

The balance at the end of the year was £23,121.

Extraordinary Repair Fund

The balance at the end of the year was £248,868.

Fixed and Current Assets (Shares)

Investments are managed by CCLA and M&G Securities on behalf of the Charity. On 31 December 2025 the value of the two holdings was £952,298, a gain of £19,540 on 31 December 2024. There was £163,233 in the bank account.

4. The Almshouse Association

The Charitable Incorporated Organisation (CIO) of James South and William Burberry is a member of the Almshouse Association (membership no 710).

5. **Trustees**

The Trustees report with deep regret the death of their longstanding Chairman, Dr Alec MacAndrew, in March 2025. He did an enormous amount of work for the charity and always kept the welfare of the beneficiaries at the fore front of his mind. He will be greatly missed.

Mr Kevin Clark and Mr John Molyneux resigned their trusteeships citing pressures of work. Their knowledge and skills will also be missed.

The Trust Board has been successful in recruiting two replacement trustees and are hopeful that another will be recruited in 2026. The composition of the Trust Board is now:

Co-opted Trustees (appointed for a 5-year term)

Mr John Thelwall	Chairman
Mr Richard Noble	
Mrs Angela Bruce	
Mrs Margaret Murray-Smith	Vice Chairman
Mr David Thomas	
Mrs Loraine Hilton	

Nominative Trustees (appointed by Parish Council for a 5-year term)

Mrs Betty Millard

6. **Meetings**

A total of four Ordinary meetings of the Trustees were held during the year.

7. **Officers of the Charity**

Clerk to the Trustees: Mr Joe Greenway 2, St.Hughs Road, Buckden, St. Neots. Cambs. PE19 5UB, Tel. 07745889759.

Treasurer: Mr Alistair Henderson. Contact details available from the Clerk.

8. **Location**

1 to 8 The South's Almshouses and 24 to 36 Church Street (Burberry Homes) situated in Church Street, Buckden, on either side of the Methodist Church. There are 15 one-bedroomed flats in total used as almshouses. In addition, the Charity is responsible for the former Warden's home, 38 Church Street, and owns land let as allotments on the western side of the A1, south of Buckden roundabout.

9. **The Warden**

The Warden is Mrs Barbara Herlihy who lives within a 10-minute drive of the Almshouses. It is the Trustees wish that her contribution to the Charity and to the welfare of the beneficiaries is acknowledged.

10. Activities during the year

- a. Trustees continued to make slow, but purposeful progress on the strategic review of the charity's estate. Trustees had to manage the impact of a possible flood risk sequential test and the need for an electricity substation. These have proved to be unnecessary and, to further mitigate any unlikely flood risk, the precise location of the desired building in the proposed site has been moved slightly. Trustees agreed to submit a second Pre-Planning Application to the planning authority to get a view as to whether the revised design is likely to get planning permission.
- b. Another successful Open Forum for beneficiaries was held in the Methodist Hall, on a warm afternoon in July. Beneficiaries and Trustees find this to be a worthwhile event.
- c. The Estates Committee of Trustees successfully oversaw the completion of all the remedial Annual and Year One actions recommended by the Quinquennial survey of its two buildings.
- d. As referred to above Trustees successfully recruited two new Trustees during 2025.

11. Weekly Maintenance Contributions

At the October 2025 meeting the Trustees decided to increase the WMC for 2026 such that it is at 82% of the median private rental for similar properties in the area. However, the WMC includes the costs of utilities and if utility payments by the Charity are deducted from the WMC collected the 'equivalent' rent paid by beneficiaries is circa 60% of the median.

12. Vacancies

The Trustees regret to report that one of its beneficiaries passed away in 2025. One flat in the South's Almshouses remained vacant at the end of 2025.

13. Medical, paramedical, social services and volunteer support

We must record the gratitude of the beneficiaries and of ourselves for the unstinting support received from so many sources: carers, ambulance staff, physiotherapists, chiropodists, hairdressers, and Buckden Surgery in particular.

Joe Greenway,
Clerk to the Trustees for the Trustees of the
CIO of James South & William Burberry

March 2026

Charity Number: 1194471

The CIO of James South & William Burberry

Property Revenue Account and General Income and Expenditure Account

<u>Income</u>	£	South's Almshouses		Burberry Homes	
		2025 £	2024 £	2025 £	2024 £
Weekly Maintenance Contribution		46,647	39,823	42,080	40,457
Wayleave , Allotments , Refunds & Communal Utilities		1,216	3,094	1,165	3,094
Income Total	91,108	= 47,863	42,916	+ 43,245	43,551
 <u>Expenditure</u>					
Utilities - Gas , Water & Electricity		12,551	7,070	10,322	12,096
Warden's costs - see Note 1		4,602	4,539	4,602	4,539
Management Costs - see Note 1		9,695	10,589	9,695	10,589
Expenditure Total	51,467	= 26,848	22,198	+ 24,619	27,224
Surplus for year ending 31.12.25 to Gen. I&E Account below	39,641	= 21,015		18,626	

GENERAL INCOME AND EXPENDITURE ACCOUNT for the YEAR ENDED 31.12.2025

	2025 £	2024 £
Accumulated Reserve at 31.12.24	84,213	28,015
Surplus for 2025 as above	39,641	37,046
Dividend Income	22,798	22,146
Rental Income	10,460	11,006
	<u>157,112</u>	<u>98,213</u>
<u>Less</u>		
Transfer to Maintenance Fund	15,000	14,000
Transfer to ERF	0	0
Accumulated Reserve at 31.12.25	<u></u>	<u></u>
transferred to balance sheet	142,112	84,213

Page 1

The CIO of James South and William Burberry

Maintenance Account and Extraordinary Repair Fund (ERF)

MAINTENANCE FUND	2025 £	2024 £
Opening balance at 31.12 .24	22,582	30,551
Transfer from Property Revenue Account		
Souths Almshouses	0	0
Burberry Homes	0	0
Transfer from General Income/Expend Account	15,000	14,000
	37,582	44,551
EXPENDITURE DURING YEAR		
	<u>South's</u>	<u>Burberry</u>
Maintenance Work	6,190	8,270
	14,461	21,968
Closing balance at 31.12.2025	23,121	22,582

EXTRAORDINARY REPAIR FUND (ERF)

(The fund is a Capital Reserve to be used at the discretion of the Trustees
to meet the cost of major structural repairs or improvements)

NAACIF Accumulative Shares	(Purchased 1971 to 2019)		
Market value of Shares at 31.12.2024		213,801	197,928
Adjustment of Share value in year		35,067	15,873
Market value of shares at 31.12.25		248,868	213,801
Number of Shares held (1765.915)			

VALUE OF ERF FUND 31.12.2025	248,868	213,801	Page 2
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The CIO of James South and William Burberry

Balance Sheet at 31st December 2025

	Notes	2025 £	2024 £
Fixed Assets			
Permanent Endowment		43,337	£ 44,799
Current Assets			
Funds for General Purpose		660,091	£ 674,157
ERF	Page 2	248,869	£ 213,802
Cash in Bank		165,233	£ 106,795
PROVISIONS		1,117,530	£ 1,039,553
Future Maintenance	Page 2	23,121	£ 22,582
EXCESS ASSETS OVER LIABILITIES		1,094,408	£ 1,016,971
FINANCED BY :			
CAPITAL RESERVE			
Permanent Endowment		43,337	£ 44,799
ERF		248,869	£ 213,802
E.W.Worlege Benefaction		519,210	£ 545,313
J.Cole Benefaction		18,122	£ 16,267
The Dole Grant		66,410	£ 59,610
The Reeve man Grant		20,575	£ 18,469
Property Fund		35,775	£ 34,499
GENERAL RESERVE	Page 1	142,112	£ 84,213
		1,094,408	£ 1,016,971

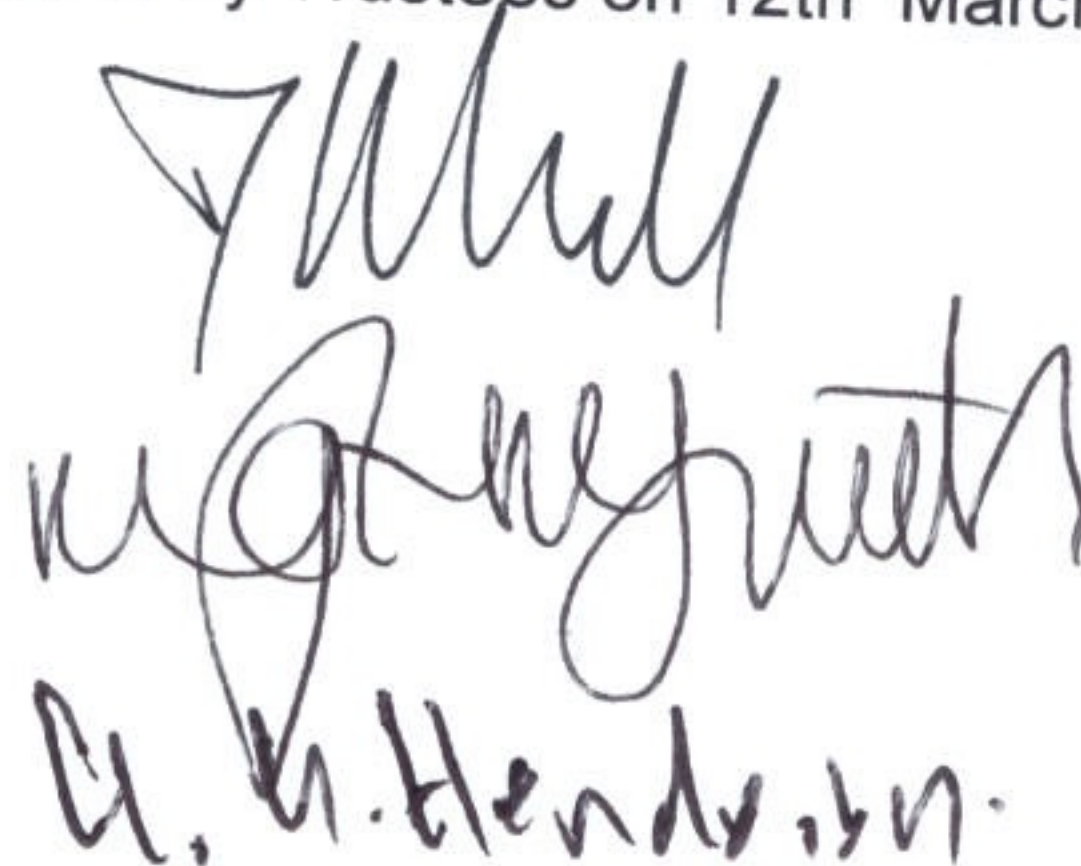
These Accounts were approved by Trustees on 12th March 2026.

Page 3

John Thelwall
Chair of Trustees

Margaret Murray - Smith
Vice Chair of Trustees

Alistair Henderson
Treasurer



**The CIO of James South and William Burberry
Management Account and Investment Notes
Notes 1 and 2 to the Accounts**

Note1

MANAGEMENT AND ADMINISTRATIVE EXPENSES	2025	2024
	£	£
Professional Fees - New Build	4,511	4,890
Officers of the Charity	3,166	1,575
Lifelines	2,965	3,340
Insurance of Buildings	2,640	1,837
Solicitors Fee	1,920	0
Gardener	1,050	1,575
WMC refunds & Council Tax	1,049	544
Rental Property - New water meters	534	0
The Almshouse Association Membership	496	477
Christmas Gifts for Benenficiaries	475	425
Audit Fees	420	420
Sundry Costs	89	1,194
Trustee Mtgs	75	65
Refund for payment in error	0	4,836
Total	19,390	21,178

WARDEN'S EXPENSES

Salary	9,204	8,952
Total	9,204	8,952

Note 2

INVESTMENT NOTES

Investments are shown in the Accounts at their market value at the Balance Sheet date of 31st December 2025 and the income arising for the year is shown in the General Income and Expenditure account on Page 1.

Value of Investments

	Listed Investments
	£
At 31 December 2024	932,758
Net Valuation Gains	19,540
At 31 December 2025	952,298

**Independent Examiner's Report
To the trustees of The CIO of James South and William Burberry**

I report on the accounts of the Trust for the year ended 31 December 2025, which are set out on pages 1 to 4 together with notes 1 to 2.

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and .
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report.

The accounts have been prepared on a receipts and payments basis.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the following requirements have not been met:
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and
2. which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'Thomas Quinn', with a long, sweeping horizontal line extending to the right.

Peter Barlow
Thomas Quinn Chartered Accountants
The Station House
15 Station Road
St Ives
Cambs
PE27 5BH
Date: 2p February 2026