

REGISTERED COMPANY NUMBER: CE027780 (England and Wales)  
REGISTERED CHARITY NUMBER: 1197296

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025  
FOR  
BUCKLEHAVEN CHARITY

Mitchell Glanville Limited  
2nd Floor  
Cumberland House  
Oriel Road  
Cheltenham  
Gloucestershire  
GL50 1BB

**BUCKLEHAVEN CHARITY**

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**FOR THE YEAR ENDED 30 September 2025**

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**BUCKLEHAVEN CHARITY**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 30 September 2025**

<b>REGISTERED OFFICE</b>	11 Warren Close Cheltenham Gloucestershire GL51 3HW
<b>REGISTERED COMPANY NUMBER</b>	CE027780 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1197296
<b>TRUSTEES</b>	Mrs C R Bower – Chair Mr R Basnett Mr MA Hunt Mr JAH Mills Mrs CE Orman Mrs CE Stone Mrs JC Tooley
<b>CLERK TO THE TRUSTEES</b>	Mrs C Colquhoun
<b>INDEPENDENT EXAMINER</b>	Mitchell Glanville Limited 2nd Floor Cumberland House Oriel Road Cheltenham Gloucestershire GL50 1BB
<b>SOLICITORS</b>	BPE Solicitors LLP St James' House St James' Square Cheltenham GL50 3PR
<b>BANKERS</b>	Lloyds TSB Plc 130 Hight Street Cheltenham Gloucestershire GL50 1EW

**BUCKLEHAVEN CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 September 2025**

The Trustees present their report with the financial statements of the charity for the year ended 30 September 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 Trustees have the objective of keeping all properties and grounds in good condition thereby providing a comfortable and safe environment for each resident whilst complying with the decent homes' standards.

The Trustees meet with the residents quarterly where possible, as well as arranging social events.

Ongoing discussions have continued with the Managing Agents (Sovereign Network Group) to ensure appropriate procedures are in place to meet the requirements of the Regulator of Social Housing.

In December 2024 the residents were given vouchers as a Christmas gift from the Trustees and in August 2025, the annual Garden Party took place and it was pleasing to note that the Trustees were joined by a good number of residents in the grounds of Bucklehaven. A Residents' letter is delivered to and displayed throughout the year on the Noticeboard highlighting key topics raised at the quarterly meetings of the Trustees and Sovereign Housing Association.

The TV Concessionary Licence for those eligible was again renewed in March 2025 which was funded by the Charity.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Trustees believe that they meet the requirements of the above as set out in the Charity Commission's advice publication. The aim of the Charity is through the Almshouses to provide accommodation as set out above. Vacancies are advertised on the website of Sovereign Network Group, the Homeseekers website and nominations are received from the Local Authority for individuals who are seeking accommodation and are unable to afford commercial rent in the area. A significant number of residents are in receipt of Housing Benefit. The facilities have offered a high occupancy rate over the past 10 years suggesting that the Charity is providing an important contribution to social housing in the Cheltenham area. The Charity has one vacancy at present.

**FINANCIAL REVIEW**

Under the agreement dated 18th July 1997, the Trust have outsourced the day to day running of the properties to the Sovereign Housing Association. This agreement provides that all weekly maintenance contributions are paid directly by the residents to Sovereign, who are responsible for the maintenance of the Charity's property. Due to the nature of this agreement -Value for Money Metrics for the Trust are not meaningful and therefore not included in these accounts.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a charitable incorporated organisation.

**Reference and administrative detail**

The Charity has Managing Board of 7 Trustees supported by a part time clerk.

**Charity constitution**

The Charity was originally governed by a Deed of Gift dated 29th November 1899 and a Scheme of 7th February 1979 amended 25th August 1995. Following the incorporation of the Charity into a Charitable Incorporated Organisation (CIO) on 30 September 2022, the Charity is now governed by the Bucklehaven Foundation CIO Constitution dated 6 September 2022.

The Charity's Registered number is 1197296 and it is also regulated by the Regulator for Social Housing (Number 5166).

**Recruitment and appointment of new trustees**

The Trustees are recruited as required with the aim of having a Board of Trustees with a range of relevant skills and experience.

New Trustees are inducted by the Board and are encouraged to attend courses run by The Almshouse Association and others.

**Risk management**

The Trustees have reviewed with their professional advisers the major risks to which the Charity could be exposed and are satisfied that the arrangements in place to deal with these eventualities.

**BUCKLEHAVEN CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 September 2025**

**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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 Companies Act 2006. 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.

**Management Arrangements**

The Trustees negotiated a long-term lease supporting Housing and Management and related services with:

Sovereign Network Group  
Sovereign House  
Basing View  
Basingstoke  
RG21 4FA  
CA no. 7448  
Homes England No: 4837

This enabled the Charity to build an additional 14 units of modern construction within the property. Sovereign are responsible for all the day to day management of the facility.

The Trustees continue to be responsible for the selection and appointment of new residents, maintain a pastoral role and meet quarterly with Sovereign to ensure the aims and objectives of the Charity are being met. In addition, they assume responsibility for additional provisions and improvements to enhance the facility.

As planned, the Board of Trustees meet four times a year. Where possible, the Trustees were joined by the Managing Agents, Sovereign Housing Association, to review the management strategy to ensure that residents' needs are met and to consider future action required to maintain the welfare of residents, the 26 one bedroom 2-person apartments and review the day to day running of the Almshouses through the Management Agreement with Sovereign Network Group.

Sovereign are responsible for the repair, maintenance and insurance of the properties and grounds, collection of residents' weekly maintenance charges and overall welfare including monthly visits to each resident together with liaison with Social Services to ensure that residents are able to remain independent until they are no longer able to look after themselves.

The Trustees maintain and review the Charity's investments, a portfolio which is intended to be used to fund development projects and meet running expenditure, if necessary, as free reserves as well as providing residents with pastoral care and support.

The bank mandate requires the signature of two authorised Trustees. Trustees' insurance risks are reviewed annually.

The Trustees also confirm that they have had regard for the Charity Commission guidance in respect of public benefit when reviewing the Charity's aims and objectives and planning future activities.

Approved by order of the board of trustees on 30/4/26 and signed on its behalf by:

  
.....  
Mrs CR Bower - Chair  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**BUCKLEHAVEN CHARITY**

**Independent examiner's report to the trustees of Bucklehaven Charity**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2025.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.



Mrs A J Evans FCCA

Mitchell Glanville Limited  
2nd Floor  
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Cheltenham  
Gloucestershire  
GL50 1BB

Date: 14/03/2026

**BUCKLEHAVEN CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 September 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	<u>20,315</u>	<u>-</u>	<u>20,315</u>	<u>18,591</u>
<b>EXPENDITURE ON</b>					
Raising funds	3	<u>9,828</u>	<u>-</u>	<u>9,828</u>	<u>5,174</u>
Net gains on investments		<u>22,753</u>	<u>-</u>	<u>22,753</u>	<u>69,103</u>
<b>NET INCOME</b>		33,240	-	33,240	82,520
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,285,554</u>	<u>-</u>	<u>1,285,554</u>	<u>1,203,034</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,318,794</u></u>	<u><u>-</u></u>	<u><u>1,318,794</u></u>	<u><u>1,285,554</u></u>

The notes form part of these financial statements

**BUCKLEHAVEN CHARITY**

**BALANCE SHEET**  
**30 September 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	521,500	-	521,500	521,500
Investments	7	<u>777,818</u>	<u>-</u>	<u>777,818</u>	<u>736,540</u>
		1,299,318	-	1,299,318	1,258,040
<b>CURRENT ASSETS</b>					
Debtors	8	496	-	496	4,000
Cash at bank		<u>19,958</u>	<u>-</u>	<u>19,958</u>	<u>24,309</u>
		20,454	-	20,454	28,309
<b>CREDITORS</b>					
Amounts falling due within one year	9	(978)	-	(978)	(795)
<b>NET CURRENT ASSETS</b>		<u>19,476</u>	<u>-</u>	<u>19,476</u>	<u>27,514</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,318,794	-	1,318,794	1,285,554
<b>NET ASSETS</b>		<u>1,318,794</u>	<u>-</u>	<u>1,318,794</u>	<u>1,285,554</u>
<b>FUNDS</b>	10				
Unrestricted funds				<u>1,318,794</u>	<u>1,285,554</u>
<b>TOTAL FUNDS</b>				<u>1,318,794</u>	<u>1,285,554</u>

The charity is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30/4/26 and were signed on its behalf by:

  
.....  
Mrs CR Bower - Chair  
Trustee

The notes form part of these financial statements



## **BUCKLEHAVEN CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30 September 2025**

#### **1. ACCOUNTING POLICIES**

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds; it is probable that the income will be received and the amount can be measured reliably.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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.

##### **TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - Nil

##### **TAXATION**

The charity is exempt from corporation tax on its charitable activities.

##### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

#### **2. INVESTMENT INCOME**

	2025	2024
	£	£
Investment income from portfolio	<u>20,315</u>	<u>18,591</u>

**BUCKLEHAVEN CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 September 2025**

**3. RAISING FUNDS**

**RAISING DONATIONS AND LEGACIES**

	2025	2024
	£	£
Support costs	<u>9,828</u>	<u>5,174</u>

**4. SUPPORT COSTS**

Support costs, included in the above, are as follows:

	2025	2024
	Raising donations and legacies £	Total activities £
Insurance	325	325
Sundries	3,084	3,153
Accountancy	660	780
Legal Fees	4,812	-
Clerking costs	<u>947</u>	<u>916</u>
	<u>9,828</u>	<u>5,174</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2025 nor for the year ended 30 September 2024.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 30 September 2025 nor for the year ended 30 September 2024.

**6. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 October 2024 and 30 September 2025	<u>521,500</u>
<b>NET BOOK VALUE</b>	
At 30 September 2025	<u>521,500</u>
At 30 September 2024	<u>521,500</u>

**BUCKLEHAVEN CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 September 2025**

**7. FIXED ASSET INVESTMENTS**

	2025	2024
	£	£
Income units	<u>777,818</u>	<u>736,540</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2025	2024
	£	£
Cost	736,540	650,119
Additions	18,525	17,318
Increase/decrease of value	<u>22,753</u>	<u>69,103</u>
	<u>777,818</u>	<u>736,540</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Other debtors	15	-
Prepayments	<u>481</u>	<u>4,000</u>
	<u>496</u>	<u>4,000</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Accrued expenses	<u>978</u>	<u>795</u>

**10. MOVEMENT IN FUNDS**

	At 1/10/24 £	Net movement in funds £	At 30/9/25 £
<b>Unrestricted funds</b>			
General fund	1,285,554	33,240	1,318,794
	<u>1,285,554</u>	<u>33,240</u>	<u>1,318,794</u>
<b>TOTAL FUNDS</b>			
	<u>1,285,554</u>	<u>33,240</u>	<u>1,318,794</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	20,315	(9,828)	22,753	33,240
	<u>20,315</u>	<u>(9,828)</u>	<u>22,753</u>	<u>33,240</u>
<b>TOTAL FUNDS</b>	<u>20,315</u>	<u>(9,828)</u>	<u>22,753</u>	<u>33,240</u>

**BUCKLEHAVEN CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 September 2025**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/10/23 £	Prior year adjustment £	Net movement in funds £	At 30/9/24 £
<b>Unrestricted funds</b>				
General fund	1,168,267	34,767	82,520	1,285,554
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,168,267</u>	<u>34,767</u>	<u>82,520</u>	<u>1,285,554</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	18,591	(5,174)	69,103	82,520
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>18,591</u>	<u>(5,174)</u>	<u>69,103</u>	<u>82,520</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/23 £	Prior year adjustment £	Net movement in funds £	At 30/9/25 £
<b>Unrestricted funds</b>				
General fund	1,168,267	34,767	115,760	1,318,794
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,168,267</u>	<u>34,767</u>	<u>115,760</u>	<u>1,318,794</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	38,906	(15,002)	91,856	115,760
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>38,906</u>	<u>(15,002)</u>	<u>91,856</u>	<u>115,760</u>

**BUCKLEHAVEN CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 September 2025**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2025.

**BUCKLEHAVEN CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 September 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income from portfolio	<u>20,315</u>	<u>18,591</u>
<b>Total incoming resources</b>	20,315	18,591
<b>EXPENDITURE</b>		
<b>Support costs</b>		
<b>Management</b>		
Insurance	325	325
Sundries	<u>3,084</u>	<u>3,153</u>
	3,409	3,478
<b>Governance costs</b>		
Accountancy	660	780
Legal Fees	4,812	-
Clerking costs	<u>947</u>	<u>916</u>
	<u>6,419</u>	<u>1,696</u>
Total resources expended	<u>9,828</u>	<u>5,174</u>
<b>Net income before gains and losses</b>	10,487	13,417
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>22,753</u>	<u>69,103</u>
<b>Net income</b>	<u><u>33,240</u></u>	<u><u>82,520</u></u>

This page does not form part of the statutory financial statements