

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2026
FOR
ECR FOUNDATION**

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13

ECR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2026

The trustees present their report with the financial statements of the charity for the year ended 31st March 2026. 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).

The Trustees of ECR Foundation have adopted the Branch Accounting for Linked Charities (England and Wales) accounting for the year ended 31 March 2026 to incorporate the results of both charities in this period. This includes the comparatives of Sussex Housing Trust for the Elderly for the year ended 31 March 2025.

OBJECTIVES AND ACTIVITIES

Objectives and aims

ECR Foundation

(A) To advance education amongst the inhabitants of the County of Sussex and its neighbourhood (the area) without distinction of sex, race or political, religious or other opinions in such ways as the charity shall from time to time determine.

(B) To relieve poverty and distress amongst people in the area who are disadvantaged through ill health, unemployment, inadequate housing, low educational attainment or any other such circumstances.

Sussex Housing Trust for the Elderly

The provision or the assistance in the provision of residential accommodation and any associated amenities for the elderly in need with or without care on terms appropriate to their means within East and West Sussex with particular reference to the Borough of Hastings or Hastings and St. Leonards.

Significant activities

Provides Day Care Service for the elderly in Hastings and Rye. Operates a Food Pantry in Hastings to support people in food poverty. Provides English lessons to refugees in Hastings and Bexhill. Supports digital inclusion for older people and others through the b@sement IT centre and on an outreach basis. Runs a community cafe supporting the Day Service and residents of Marlborough House

Public benefit

The Trustees have considered their duty set out in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, and in their opinion the foregoing report demonstrates that they have complied therewith.

Volunteers

The Trust is not dependent upon the services of unpaid volunteers or donations-in-kind.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

ECR Foundation had no income or expenditure during the year.

Sussex Housing Trust for the Elderly received unrestricted income resources of £45,354, out of which grants were made, for the benefit of the residents of Marlborough House and other local homes and also to support various projects run for the benefit of the elderly both in Hastings & Rother and throughout the remainder of the area of benefit.

Grants to Education Training Consortium Sussex ("ETC Sussex") continued to be made for Computer Training and the provision of online facilities for the Elderly (at various centres within the area of benefit, including the "Basement"). Grants were also made towards the costs of the Marlborough Cafe, so enabling prices charged to remain affordable, and the Older Persons Pantry.

In the year a Grant of £10,000 was made to Hastings Area Community Trust ["Relief"], for the purpose of providing Grants towards housing needs of elderly individuals. The Trust also continued to support various projects operating at the Marlborough.

ECR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2026

FINANCIAL REVIEW

Financial position

Although Sussex Housing Trust for the Elderly's invested funds provided the required level of income, the Market Value of the Investments at the year end showed a decrease in value by £125,537 compared to a £70,834 at the previous year end. This was due entirely to general market conditions.

The unrestricted income fund showed a surplus for the year of £4,117 which was added to the funds brought forward to show there was an unrestricted balance of £20,159 to carry forward to next year.

Investment policy and objectives

The Charity has no restrictions with regard to investments, but has adopted a policy (with regard to the funds held as Permanent and Expendable Endowment) of long term investment, with low to medium risk, provided by way of a diversified well balanced spread of investments, designed to help with both growth and income requirements. To this end all monies have been invested in COIF Charities Funds.

Reserves policy

The Permanent Endowment Fund is represented by the Freehold Land on which Marlborough House stands, which is used for a Medical Centre and Flats for older people, where extra care services are provided including 24 hour staffing; whilst the Investments are held so that the Trust can provide grants out of income under its objects.

Investments and Cash relating to the Expendable Endowment and the General Fund are also held to provide for grants and other expenditure permitted under the Trust's objects.

Going concern

There are no material uncertainties about the Charity's ability to continue.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

ECR Foundation is a CIO registered with the Charity Commission on 15 April 2025.

Sussex Housing Trust for the Elderly is a linked charity of ECR Foundation, Charity Number 1212954-1. The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity. The Trust was registered on 19th November 1997 and subsequently under a scheme dated 18th May 1998 received property belonging to "The Hastings Community Service Council" (also known as "Hastings Voluntary Services") - 212437, "The Hastings and District Old People's Welfare Committee" - 212437/1 and "The County Borough of Hastings Homes for the Aged Poor" - 223530. It was linked to ECR Foundation on 30 March 2026.

ECR was formed with Charity Commission approval to provide incorporated status to SHTE through linking and by merger to ETC Sussex [on 1st April 2026] and Hastings Area Community Trust [14th May 2026].

Recruitment and appointment of new trustees

Trustees are appointed for a term of three years by a resolution of the Trustees passed at a special meeting. Prior to appointment any prospective Trustees would be introduced to the workings of the Trust and advised of their joint and several responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1212954

Principal address

49 Cambridge Gardens
Hastings
East Sussex
TN34 1EN

ECR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2026

Trustees

P R Carcas (appointed 15/4/2025)
Mrs J T G Easton (appointed 30/3/2026)
D Keir (appointed 30/3/2026)
Ms V Tate (appointed 30/3/2026)
J French (appointed 15/4/2025)
P Howard (appointed 15/4/2025)

Independent Examiner

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

Correspondent

Tony Bonds

Bankers

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling Kent ME19 4JQ

Solicitors

Heringtons LLP, 1 Upper Lake, Battle, East Sussex TN33 0AN

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 23rd July 2026 and signed on its behalf by:

P R Carcas - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ECR FOUNDATION

Independent examiner's report to the trustees of ECR Foundation

I report to the charity trustees on my examination of the accounts of ECR Foundation (the Trust) for the year ended 31st March 2026.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Clare Corke FCCA

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

24th July 2026

ECR FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2026

					2026	2025
		Unrestricted fund	Sussex Housing Trust for the Elderly - Unrestricted fund	Sussex Housing Trust for the Elderly - Endowment fund	Total funds	Total funds
	Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	1,500	-	1,500	-
Investment income	3	-	46,901	-	46,901	45,354
Total		-	48,401	-	48,401	45,354
EXPENDITURE ON Charitable activities	4	-	44,284	-	44,284	53,332
Net gains/(losses) on investments		-	-	(125,537)	(125,537)	(70,834)
NET INCOME/(EXPENDITURE)		-	4,117	(125,537)	(121,420)	(78,812)
RECONCILIATION OF FUNDS						
Total funds brought forward		-	16,042	1,903,233	1,919,275	1,998,087
TOTAL FUNDS CARRIED FORWARD		-	20,159	1,777,696	1,797,855	1,919,275

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

ECR FOUNDATION

BALANCE SHEET 31ST MARCH 2026

				2026	2025
		Unrestricted fund	Sussex Housing Trust for the Elderly - Unrestricted fund	Sussex Housing Trust for the Elderly - Endowment fund	Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	9	-	-	351,646	351,646
Investments	10	-	3,452	1,426,050	1,555,039
		-	3,452	1,777,696	1,906,685
CURRENT ASSETS					
Cash at bank		-	17,787	-	13,646
CREDITORS					
Amounts falling due within one year	11	-	(1,080)	-	(1,056)
NET CURRENT ASSETS		-	16,707	-	12,590
TOTAL ASSETS LESS CURRENT LIABILITIES		-	20,159	1,777,696	1,919,275
NET ASSETS		-	20,159	1,777,696	1,919,275
FUNDS	12				
Unrestricted funds				20,159	16,042
Endowment funds				1,777,696	1,903,233
TOTAL FUNDS				1,797,855	1,919,275

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd July 2026 and were signed on its behalf by:

P R Carcas - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

The freehold land is not depreciated.

Taxation

The charity is exempt from 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.

Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the opening of the deposit.

Debtors

Debtors are recognised at their recoverable amounts to which the trust is entitled.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement value.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2026**

2. DONATIONS AND LEGACIES

	2026	2025
	£	£
Grants	1,500	-

Grants received, included in the above, are as follows:

	2026	2025
	£	£
Isabel Blackman Foundation	1,500	-

3. INVESTMENT INCOME

	2026	2025
	£	£
Deposit account interest	23	28
Dividends received	46,878	45,326
	46,901	45,354

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	4,060	39,144	1,080	44,284

5. GRANTS PAYABLE

	2026	2025
	£	£
Charitable activities	39,144	48,216

The total grants paid to institutions during the year was as follows:

	2026	2025
	£	£
Hastings and Rother Homes - Internet and computer expenses	1,636	1,944
Hastings and Rother Homes - Digital Inclusion provided by ETC Sussex	20,000	20,000
Hastings and Rother Homes - Christmas Lunch, gifts and cards for Malborough House residents	2,508	272
Hastings and Rother Homes - Malborough House Cafe	7,000	6,000
Hastings Area Community Trust - Housing needs for elderly individuals	8,000	10,000
Hastings and Rother Homes - Older persons pantry	-	10,000
	39,144	48,216

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2026

6. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>1,080</u>

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

	2026 Charitable activities £	2025 Total activities £
Independent examiners fees	528	516
Accountancy fees	552	540
	<u>1,080</u>	<u>1,056</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2026 nor for the year ended 31st March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2026 nor for the year ended 31st March 2025.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Sussex Housing Trust for the Elderly - Unrestricted fund £	Sussex Housing Trust for the Elderly - Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Investment income	-	45,354	-	45,354
EXPENDITURE ON Charitable activities				
Charitable activities	-	53,332	-	53,332
Net gains/(losses) on investments	-	-	(70,834)	(70,834)
NET INCOME/(EXPENDITURE)	-	(7,978)	(70,834)	(78,812)
RECONCILIATION OF FUNDS				
Total funds brought forward	-	24,020	1,974,067	1,998,087
TOTAL FUNDS CARRIED FORWARD	-	16,042	1,903,233	1,919,275

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2026**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Sussex Housing Trust for the Elderly became a linked charity on 30 March 2026. The above comparatives are just the comparatives for Sussex Housing Trust for the Elderly for the year ended 31 March 2025 as ECR Foundation was not registered until 15 April 2025.

9. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st April 2025 and 31st March 2026	351,646
NET BOOK VALUE	
At 31st March 2026	351,646
At 31st March 2025	351,646

Included in cost or valuation of land and buildings is freehold land of £351,646 (2025 - £351,646) which is not depreciated.

The Freehold Land consists of the land at 17, 19, 21, 23, 25, 27 & 29 Warrior Square and 63 Western Road, St. Leonards-on-Sea, upon which Marlborough House stands and is subject to a lease of 125 years from 29th September 1997. This lease was originally granted to the Chichester Diocesan Housing Association Limited, which Company subsequently assigned it to Hyde Housing Association Limited.

The annual rent under the lease is £1 (if demanded).

10. FIXED ASSET INVESTMENTS

	Listed investment £
MARKET VALUE	
At 1st April 2025	1,555,039
Revaluations	(125,537)
At 31st March 2026	1,429,502
NET BOOK VALUE	
At 31st March 2026	1,429,502
At 31st March 2025	1,555,039

There were no investment assets outside the UK.

The historical cost of the investments is £889,360.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2026

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	<i>2025</i>
	£	£
Other creditors	<u>1,080</u>	<u>1,056</u>

12. MOVEMENT IN FUNDS

	At 1/4/25 £	Net movement in funds £	At 31/3/26 £
Unrestricted funds			
Sussex Housing Trust for the Elderly	16,042	4,117	20,159
Endowment funds			
Sussex Housing Trust for the Elderly - Permanent endowment	1,079,351	(57,370)	1,021,981
Sussex Housing Trust for the Elderly - Expendable endowment fund	823,882	(68,167)	755,715
	<u>1,903,233</u>	<u>(125,537)</u>	<u>1,777,696</u>
TOTAL FUNDS	<u>1,919,275</u>	<u>(121,420)</u>	<u>1,797,855</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Sussex Housing Trust for the Elderly	48,401	(44,284)	-	4,117
Endowment funds				
Sussex Housing Trust for the Elderly - Permanent endowment	-	-	(57,370)	(57,370)
Sussex Housing Trust for the Elderly - Expendable endowment fund	-	-	(68,167)	(68,167)
	<u>-</u>	<u>-</u>	<u>(125,537)</u>	<u>(125,537)</u>
TOTAL FUNDS	<u>48,401</u>	<u>(44,284)</u>	<u>(125,537)</u>	<u>(121,420)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2026
12. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
Sussex Housing Trust for the Elderly	24,020	(7,978)	16,042
Endowment funds			
Sussex Housing Trust for the Elderly - Permanent endowment	1,111,110	(31,759)	1,079,351
Sussex Housing Trust for the Elderly - Expendable endowment fund	862,957	(39,075)	823,882
	<u>1,974,067</u>	<u>(70,834)</u>	<u>1,903,233</u>
TOTAL FUNDS	<u>1,998,087</u>	<u>(78,812)</u>	<u>1,919,275</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Sussex Housing Trust for the Elderly	45,354	(53,332)	-	(7,978)
Endowment funds				
Sussex Housing Trust for the Elderly - Permanent endowment	-	-	(31,759)	(31,759)
Sussex Housing Trust for the Elderly - Expendable endowment fund	-	-	(39,075)	(39,075)
	<u>-</u>	<u>-</u>	<u>(70,834)</u>	<u>(70,834)</u>
TOTAL FUNDS	<u>45,354</u>	<u>(53,332)</u>	<u>(70,834)</u>	<u>(78,812)</u>

As all Income on both the Permanent and the Expendable Endowment is available for use in carrying out the objects of the Charity it is treated as Unrestricted Income. The Endowment Fund above therefore represents the Capital element only.

13. RELATED PARTY DISCLOSURES

During the year Sussex Housing Trust for the Elderly made grants to Education Training Consortium Sussex, of which Peter Carcas, Janice Easton, Duncan Keir and Vivienne Tate were common trustees of. The total commitment arising and paid during the year ended 31 March 2026 was £28,400 (2025: £36,105).

During the year Sussex Housing Trust for the Elderly made grants and paid an administration fee to Hastings Area Community Trust, of which Peter Carcas was a common trustees of. The total commitment arising and paid during the year ended 31 March 2026 was £12,000 (2025: £14,000).

14. POST BALANCE SHEET EVENTS

Charity mergers

On 1 April 2026 Education Training Consortium Sussex (registered charity number 1147918) was merged with ECR Foundation. On 13 May 2026 Hastings Area Community Trust (registered charity number 1002470) was merged with ECR Foundation.