

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR END/D 24 JUNE 2025
FOR
THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS

Armstrongs
Chartered Accountants and Tax Advisors
Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS

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FOR THE YEAR ENDED 24 JUNE 2025

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**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 24 JUNE 2025**

TRUSTEES

G Hargreaves
Mrs S M Whiting
C W Antrobus
D B Birch (deceased 15.1.2025)
A R Pargetter
M R Greenaway
T Jerrard-Dinn
Rev S Medley
L R McKeown (appointed 15.4.2025)
L A Borough (appointed 15.4.2025)
C M A France

PRINCIPAL ADDRESS

C/O The Leys
Coventry Road
Fllongley
Coventry
West Midlands
CV7 8BZ

**REGISTERED CHARITY
NUMBER**

215515

INDEPENDENT EXAMINER

Armstrongs
Chartered Accountants and Tax Advisors
Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

CLERK

Mathew Jones
Cocks Lloyd solicitors
Riversley House
Coton Road
Nuneaton
CV11 5TX

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 24 JUNE 2025**

The trustees present their report with the financial statements of the charity for the year ended 24 June 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

The objects of the charity are the management and letting of its lands and investments and the application of its income, after deduction of proper expenses, to relieving persons who are in conditions of need, hardship or distress by making grants or paying for items calculated to reduce the need, hardship or distress of such persons.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in setting the grant making policy for the year.

ACHIEVEMENTS AND PERFORMANCE

This year the charity made 22 distributions to the Needy totalling £11,275 compared to 20 distributions totalling £9,050 in the previous year. In addition a contribution was made to the Pillongley Village Hall of £500 compared to £750 in the previous year.

FINANCIAL REVIEW

Investment policy

The scheme requires the trustees to invest surplus funds in the Charities Official Investment Fund.

Reserves policy

The trustees have established a policy whereby the free reserves will be applied towards its objects as soon as possible beneficiaries are identified.

Total unrestricted income for the year amounted to £42,899 whilst expenditure totalled £21,022 with the result that net income amounted to £21,877.

Other investments being Charities Official Investment Fund Income Shares, decreased in value during the year by £34,496 and the unrealised loss was debited to endowment fund.

At 24 June 2025, the unrestricted general funds of the charity had increased by £21,877 to £143,907; the designated extraordinary repairs fund remained at £20,000 and endowment funds have decreased by £34,496 from £2,349,819 to £2,315,323.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

The charity was established by a scheme of the Board of Education on 13 October 1972 as varied by a scheme at 13 July 1978. The trustees have full power within the limits prescribed by the schemes to make rules for the management of the charity and the conduct of its business.

The trustees are appointed by the board of trustees and serve for five years after which period they may put themselves forward for re-appointment.

The induction process for any newly appointed trustee comprises an initial meeting with the other trustees to explain their responsibilities and the objectives of the charity.

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.

THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 24 JUNE 2025

Approved by order of the board of trustees on 6 March 2026 and signed on its behalf by:



T Jerrard-Dinn - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS

Independent examiner's report to the trustees of The United Charity of William Avery and Others

I report to the charity trustees on my examination of the accounts of The United Charity of William Avery and Others (the Trust) for the year ended 24 June 2025.

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.

Mrs J Biggs FCCA CTA

Armstrongs
Chartered Accountants and Tax Advisors
Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

6 March 2026

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 24 JUNE 2025**

	Notes	Unrestricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	42,899	-	42,899	42,639
EXPENDITURE ON					
Raising funds		4,949	-	4,949	6,882
Charitable activities					
Grants payable		11,991	-	11,991	9,800
Support costs		-	-	-	2,880
Governance costs		4,082	-	4,082	1,812
Total		21,022	-	21,022	21,374
Net gains/(losses) on investments		-	(34,496)	(34,496)	57,078
NET INCOME/(EXPENDITURE)		21,877	(34,496)	(12,619)	78,343
RECONCILIATION OF FUNDS					
Total funds brought forward		142,030	2,349,819	2,491,849	2,413,506
TOTAL FUNDS CARRIED FORWARD		163,907	2,315,323	2,479,230	2,491,849

CONTINUING OPERATIONS

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

The notes form part of these financial statements

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**BALANCE SHEET
24 JUNE 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Investments	6	2,252,505	2,287,001
CURRENT ASSETS			
Debtors	7	9,411	10,432
Cash at bank		220,676	197,704
		<u>230,087</u>	<u>208,136</u>
CREDITORS			
Amounts falling due within one year	8	(3,362)	(3,288)
NET CURRENT ASSETS		<u>226,725</u>	<u>204,848</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,479,230</u>	<u>2,491,849</u>
NET ASSETS		<u>2,479,230</u>	<u>2,491,849</u>
FUNDS	10		
Unrestricted funds		163,907	142,030
Endowment funds		2,315,323	2,349,819
TOTAL FUNDS		<u>2,479,230</u>	<u>2,491,849</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 March 2026 and were signed on its behalf by:



T Jerrard-Dinn - Trustee

The notes form part of these financial statements

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 JUNE 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The Financial Statements do not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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.

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.

Investment income is earned through holding assets for investment purposes such as shares and rental property. It includes dividends and rental income. Where it is not practical 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. Dividend and rental income is recognised as the charity's right to receive payment is established.

Other trading activities are recognised when the charity is entitled to the monies.

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.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24 JUNE 2025**

2. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	18,586	18,669
Investment income	24,313	23,970
	<u>42,899</u>	<u>42,639</u>

3. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Governance costs	<u>2,520</u>	<u>1,778</u>	<u>4,298</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The trustees did not receive any remuneration in the year. The trustees meeting costs amount to £216 (2024 £198)

There were no related party transactions in the year.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	<u>42,639</u>	<u>-</u>	<u>42,639</u>
EXPENDITURE ON			
Raising funds	<u>6,882</u>	<u>-</u>	<u>6,882</u>
Charitable activities			
Grants payable	<u>9,800</u>	<u>-</u>	<u>9,800</u>
Support costs	<u>2,880</u>	<u>-</u>	<u>2,880</u>
Governance costs	<u>1,812</u>	<u>-</u>	<u>1,812</u>
Total	<u>21,374</u>	<u>-</u>	<u>21,374</u>
Net gains on investments	<u>-</u>	<u>57,078</u>	<u>57,078</u>
NET INCOME	<u>21,265</u>	<u>57,078</u>	<u>78,343</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>120,765</u>	<u>2,292,741</u>	<u>2,413,506</u>
TOTAL FUNDS CARRIED FORWARD	<u>142,030</u>	<u>2,349,819</u>	<u>2,491,849</u>

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24 JUNE 2025**

6. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 25 June 2024	2,287,001
Revaluations	(34,496)
At 24 June 2025	<u>2,252,505</u>
NET BOOK VALUE	
At 24 June 2025	<u>2,252,505</u>
At 24 June 2024	<u>2,287,001</u>

There were no investment assets outside the UK.

Cost or valuation at 24 June 2025 is represented by:

	Investments £
Valuation in 2022	(37,461)
Valuation in 2023	21,224
Valuation in 2024	57,078
Valuation in 2025	(34,496)
Cost	<u>2,246,160</u>
	<u>2,252,505</u>

Analysis of fixed asset investments	2024 £	2023 £
Investment properties	1,530,356	1,530,356
Charities Official Investment Fund - Income Shares	756,645	699,567
	<u>2,287,001</u>	<u>2,229,923</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	7,002	6,752
Prepayments	2,409	3,680
	<u>9,411</u>	<u>10,432</u>

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24 JUNE 2025**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>3,362</u>	<u>3,288</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
Investments	-	2,252,505	2,252,505	2,287,001
Current assets	167,269	62,818	230,087	208,136
Current liabilities	(3,362)	-	(3,362)	(3,288)
	<u>163,907</u>	<u>2,315,323</u>	<u>2,479,230</u>	<u>2,491,849</u>

10. MOVEMENT IN FUNDS

	At 25.6.24 £	Net movement in funds £	At 24.6.25 £
Unrestricted funds			
Unrestricted	122,030	21,877	143,907
Unrestricted Designated funds	20,000	-	20,000
	<u>142,030</u>	<u>21,877</u>	<u>163,907</u>
Endowment funds			
Endowment Funds	2,349,819	(34,496)	2,315,323
	<u>2,491,849</u>	<u>(12,619)</u>	<u>2,479,230</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted	42,899	(21,022)	-	21,877
Endowment funds				
Endowment Funds	-	-	(34,496)	(34,496)
	<u>42,899</u>	<u>(21,022)</u>	<u>(34,496)</u>	<u>(12,619)</u>

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24 JUNE 2025**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 25.6.23 £	Net movement in funds £	At 24.6.24 £
Unrestricted funds			
Unrestricted	100,765	21,265	122,030
Unrestricted Designated funds			
	20,000	-	20,000
	120,765	21,265	142,030
Endowment funds			
Endowment Funds	2,292,741	57,078	2,349,819
TOTAL FUNDS	2,413,506	78,343	2,491,849

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted	42,639	(21,374)	-	21,265
Endowment funds				
Endowment Funds	-	-	57,078	57,078
TOTAL FUNDS	42,639	(21,374)	57,078	78,343

Unrestricted general funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

The trustees had set aside in a designated fund the sum of £20,000 to meet the cost of future extraordinary repairs to the charity's properties.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains and losses arising form part of the fund.

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24 JUNE 2025**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 24 June 2025.

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 24 JUNE 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	18,586	18,669
Investment income	24,313	23,970
	<u>42,899</u>	<u>42,639</u>
Total incoming resources	42,899	42,639
EXPENDITURE		
Raising donations and legacies		
Insurance	4,205	6,882
Property Repairs	744	-
	<u>4,949</u>	<u>6,882</u>
Charitable activities		
Grants to institutions	11,775	9,800
Support costs		
Management		
Clerk fees and disbursements	2,520	2,880
Governance costs		
Trustees' expenses	216	198
Accountancy and legal fees	1,562	1,614
	<u>1,778</u>	<u>1,812</u>
Total resources expended	21,022	21,374
Net income before gains and losses	21,877	21,265
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(34,496)	57,078
Net (expenditure)/income	<u>(12,619)</u>	<u>78,343</u>

This page does not form part of the statutory financial statements

