

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
BRIDGNORTH HOUSING TRUST  
REGISTERED NAME OF:  
BRIDGNORTH GENERAL MUNICIPAL CHARITY**

FWC Advisory Ltd  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**BRIDGNORTH HOUSING TRUST  
REGISTERED NAME OF:  
BRIDGNORTH GENERAL MUNICIPAL CHARITY**

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for the Year Ended 31 MARCH 2025**

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**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**CHAIRMAN'S REPORT**  
**for the Year Ended 31 MARCH 2025**

The Trustees continue to promote the aims and objectives of the Charity.

**Properties**

Repairs and renewals to the existing properties have continued throughout the year. Our focus remains to upgrade and renovate empty properties as they came available.

The project to renovate 4/5 Severn Street has now been completed to a very high standard.

Proposals to build further units of accommodation on our land adjoining St Stephens Place are still ongoing,

**Trustees**

There is currently 1 Trustee vacancy.

**Residents**

The occupancy rate for the year is 96.1 %. This figure is a great improvement on the past 2 years. Minor resident issues continue to take up a lot of office time.

Trustees remain committed to providing a safe and welcoming environment for all of our residents.

**Governance**

The Finance committee has continued in its excellent work in looking at the financial arrangements of the Charity in more depth.

Trustees acknowledge the work done by the selections committee in ensuring that the process to fill void properties with those most in need is expediated.

**Finance**

The Charity remains in a healthy financial position.

**Staffing**

Our Continued thanks to Joanne Talbot-Bibb as Clerk to the Trustees, and to Louise Davis assisting her with the finances.

Ms V Voysey – Chair – Trustee

20 November 2025

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**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 the 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).

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 MARCH 2025**

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are:

- (i) the provision of Almshouse accommodation for beneficiaries; and
- (ii) such charitable purposes for the benefit of the residents as the trustees decide.
- (iii) The relief of poverty (relief in need scheme)

The Charity owns 79 properties throughout the Town of Bridgnorth on 5 sites.

Beneficiaries of the Charity are appointed on licence using the following criteria:-

Persons in need who are inhabitants of the area covered by the former Bridgnorth District Council as at the date it was abolished and replaced by Shropshire Council (1st April 2009). Preference shall be given to women.

Trustees hold a list of people wishing to be considered for accommodation. When a vacancy occurs, the Trustees consider the list and decide using the above criteria who in their opinion is most in need of the available accommodation.

The Charity does not currently advertise for its waiting list.

**Management**

Trustees continue to revise and update their operational policies.

The Finance Committee continues to look at the financial arrangements of the Charity in more depth. Decisions from these meetings are ratified at the full Trustee meetings.

The Selections committee continue to meet on an ad hoc basis to select residents. Decisions from these meetings are ratified at full Trustee meetings.

**Trustees**

The appointment of trustees is based upon the skills and experience of potential trustees relevant to the Charity's objectives.

The Charity also looks for a variety of additional suitable skills and experience in addition to those offered by existing trustees.

Future plans, in the immediate future, are for the Charity to appoint a suitable trustee to fill the existing vacancy.

There remains 1 vacancy.

Mrs Helen Howell resigned on 23/08/2024.

Mrs Sara Barlow joined the board of Trustees on 29/08/2024.

**Beneficiaries**

The Almshouse resident's ages currently range from 24 to 97.

During the year:

1 resident moved into residential care.

3 internal moves to more suitable accommodation.

3 residents have sadly died.

We have welcomed 3 residents to the Charity from a wide section of society.

We have housed people facing homelessness, the disabled and those undergoing acute financial hardship.

It is the opinion of the Trustees that the charitable objectives have been met.

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 MARCH 2025**

**Properties**

During this year 8 properties became vacant and following any works necessary were relet. Income loss during the year whilst higher than we would like, remains consistent with expectations due to the amount of work that has been undertaken.

Renovations to some of the vacant properties taken longer than expected due to the amount of work needed.

**Public benefit**

The Trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit. The Board is satisfied that the work of the charity, described below, accords with its stated objects and provides tangible public benefit to a wide section of those who reside within the charity's areas of benefit; the criteria used to assess those who may benefit are not unreasonably restrictive. Trustees remain committed to their charitable obligation to provide further homes whether through development of land already owned or through acquisition.

**FINANCIAL REVIEW**

**Principal funding sources**

The charity's income for the year totalled £492,475 (rental and associated income £473,428 and investment income £19,047). The charity's funds applied in the year totalled £345,659 leaving net incoming resources before gains on investment and other assets of £146,816.

Total net assets of the charity amounted to £15,612,647. The trustees are of the opinion that the charity has sufficient assets available to fulfil its obligations and future commitments.

**Investment policy and objectives**

It is the opinion of the Trustees that the investment performance has exceeded reasonable forecasts. The total investment value at 31.3.2025 was £697,823 compared to £756,625 on 31.3.2024.

**Reserves policy**

The Trustees have established, by way of transfer from the unrestricted funds, a cyclical maintenance fund and an extraordinary repair fund. Details of these funds are disclosed in the financial statements. It is the opinion of the Trustees that these funds are adequate for the repairs noted on the quinquennial reports.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Following an amalgamation of the following General Municipal Charities which had been regulated under a scheme of the Charity Commissioners dated the 23rd November 1934 The Bridgnorth General Municipal Charity was formed.

1. The Almshouse Charity
2. The Charity of John Guest
3. The Charity of William Pulley
4. The Spinners Charity
5. The Charity of Walter Wrottesley
6. Reverend Francis Palmer's Hospital (incorporated 15th June 2006)

The above mentioned Charities are administered and managed together as one Charity under the title of the Bridgnorth General Municipal Charity (Known as Bridgnorth Housing Trust) subject to and in conformity with the provisions of a scheme dated 26th June 1979;

amended 5th January 1988;  
amended 21st October 1998;  
amended 15th June 2006;  
and constitutes an unincorporated charity.

**BRIDGNORTH HOUSING TRUST  
REGISTERED NAME OF:  
BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**REPORT OF THE TRUSTEES  
for the Year Ended 31 MARCH 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

There are 12 Trustees co-opted to the board for a period of 5 years.

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the Bridgnorth area.

Day to day management and administration of the Charity is carried out by the Clerk to the Trustees, Mrs Joanne Talbot-Bibb, assisted by Mrs L Davis from the offices situated at The Office, Spinners Court, St Stephens Place, Bridgnorth, with advice from the Trustees.

**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**

217544

**Principal address**

The Office  
Spinners Court  
St Stephens Place  
Bridgnorth  
Shropshire  
WV15 6AE

**Trustees**

Mr R V Davies  
Mrs H Howell (resigned 24/8/2024)  
Mrs J Durham  
Mr D Moorhouse  
Mr D Walker  
Mr T Brettell  
Mr C Rawlings  
Mrs V Voysey - Chairman  
Miss P Oakley  
Mrs N Cooper  
Mr J Gittens  
Mrs S Barlow (appointed 29/8/2024)

**Auditors**

FWC Advisory Ltd  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

**BRIDGNORTH HOUSING TRUST  
REGISTERED NAME OF:  
BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

**Disclosure of information to auditors**

So far as the trustees are aware, there is no relevant audit information of which the charities' auditors are unaware, and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the charities' auditors are aware of that information.

Approved by order of the board of trustees on 20 November 2025 and signed on its behalf by:

.....  
Mrs V Voysey - Chairman - Trustee



**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
BRIDGNORTH HOUSING TRUST  
REGISTERED NAME OF:  
BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**Opinion**

We have audited the financial statements of Bridgnorth Housing Trust Registered name of: Bridgnorth General Municipal Charity (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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  
BRIDGNORTH HOUSING TRUST  
REGISTERED NAME OF:  
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**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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
BRIDGNORTH HOUSING TRUST  
REGISTERED NAME OF:  
BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements, including financial reporting, tax legislation and industry regulations including GDPR, employment law and health and safety.

We communicated the identified laws and regulations with the audit team and remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified.

These included the following:

- agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiries of management including those responsible for key regulations;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reviewing minutes of board meetings.

In addressing the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation as to what extent the audit was considered capable of detecting irregularities, including fraud.

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](http://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  
BRIDGNORTH HOUSING TRUST  
REGISTERED NAME OF:  
BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**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.

FWC Advisory Ltd  
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WS1 2LT

20 November 2025

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Rental and associated income		472,903	-	472,903	413,913
Other		525	-	525	613
Investment income	2	<u>19,047</u>	<u>-</u>	<u>19,047</u>	<u>19,067</u>
<b>Total</b>		<u>492,475</u>	<u>-</u>	<u>492,475</u>	<u>433,593</u>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Expenditure on charitable activities		<u>345,659</u>	<u>-</u>	<u>345,659</u>	<u>397,196</u>
Net gains/(losses) on investments		<u>(5,138)</u>	<u>-</u>	<u>(5,138)</u>	<u>47,912</u>
<b>NET INCOME</b>		141,678	-	141,678	84,309
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		<u>2,851,733</u>	<u>-</u>	<u>2,851,733</u>	<u>-</u>
<b>Net movement in funds</b>		2,993,411	-	2,993,411	84,309
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>12,619,236</u>	<u>-</u>	<u>12,619,236</u>	<u>12,534,927</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>15,612,647</u></u>	<u><u>-</u></u>	<u><u>15,612,647</u></u>	<u><u>12,619,236</u></u>

The notes form part of these financial statements

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**BALANCE SHEET**  
**31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	15,949,819	-	15,949,819	13,005,792
Investments	10	<u>697,824</u>	<u>-</u>	<u>697,824</u>	<u>756,625</u>
		16,647,643	-	16,647,643	13,762,417
<b>CURRENT ASSETS</b>					
Debtors	11	20,228	-	20,228	14,797
Investments	12	54,516	-	54,516	4,307
Cash at bank and in hand		<u>30,736</u>	<u>-</u>	<u>30,736</u>	<u>35,938</u>
		105,480	-	105,480	55,042
<b>CREDITORS</b>					
Amounts falling due within one year	13	<u>(58,588)</u>	<u>-</u>	<u>(58,588)</u>	<u>(71,107)</u>
<b>NET CURRENT ASSETS</b>		<u>46,892</u>	<u>-</u>	<u>46,892</u>	<u>(16,065)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		16,694,535	-	16,694,535	13,746,352
<b>CREDITORS</b>					
Amounts falling due after more than one year	14	<u>(1,081,888)</u>	<u>-</u>	<u>(1,081,888)</u>	<u>(1,127,116)</u>
<b>NET ASSETS</b>		<u>15,612,647</u>	<u>-</u>	<u>15,612,647</u>	<u>12,619,236</u>
<b>FUNDS</b>	17				
Unrestricted funds:					
Revenue reserve				3,980,228	3,864,690
Unrestricted Extraordinary repair fund				56,368	26,334
Unrestricted Cyclical Maintenance fund				205,403	181,037
Revaluation of investment assets reserve				472,397	500,657
Revaluation of fixed assets reserve				<u>10,898,251</u>	<u>8,046,518</u>
				<u>15,612,647</u>	<u>12,619,236</u>
<b>TOTAL FUNDS</b>				<u>15,612,647</u>	<u>12,619,236</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 November 2025 and were signed on its behalf by:

.....  
Mrs V Voysey - Chairman – Trustee

.....  
Trustee

The notes form part of these financial statements

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**CASH FLOW STATEMENT**  
**for the Year Ended 31 MARCH 2025**

Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Cash generated from operations 1	125,915	25,551
Interest received	<u>(209)</u>	<u>(199)</u>
Net cash provided by operating activities	<u>125,706</u>	<u>25,352</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(92,294)	(20,219)
Purchase of fixed asset investments	(11,337)	(11,549)
Sale of fixed asset investments	65,000	2,520
Transfer of current investment	(50,000)	-
Interest received	208	195
Dividends received	<u>18,839</u>	<u>18,872</u>
Net cash used in investing activities	<u>(69,584)</u>	<u>(10,181)</u>
<b>Cash flows from financing activities</b>		
Loan repayments in year	<u>(61,324)</u>	<u>(59,088)</u>
Net cash used in financing activities	<u>(61,324)</u>	<u>(59,088)</u>
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>	(5,202)	(43,917)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>35,938</u>	<u>79,855</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><u>30,736</u></u>	<u><u>35,938</u></u>

The notes form part of these financial statements

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**NOTES TO THE CASH FLOW STATEMENT**  
**for the Year Ended 31 MARCH 2025**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	141,678	84,309
<b>Adjustments for:</b>		
Losses/(gain) on investments	5,138	(47,912)
Interest received	(208)	(195)
Dividends received	(18,839)	(18,872)
(Increase)/decrease in debtors	(5,431)	13,717
Increase/(decrease) in creditors	<u>3,577</u>	<u>(5,496)</u>
<b>Net cash provided by operations</b>	<u>125,915</u>	<u>25,551</u>

**2. ANALYSIS OF CHANGES IN NET DEBT**

	At 1/4/24 £	Cash flow £	At 31/3/25 £
<b>Net cash</b>			
Cash at bank and in hand	<u>35,938</u>	<u>(5,202)</u>	<u>30,736</u>
	<u>35,938</u>	<u>(5,202)</u>	<u>30,736</u>
<b>Liquid resources</b>			
Deposits included in cash	-	-	-
Current asset investments	<u>4,307</u>	<u>50,209</u>	<u>54,516</u>
	<u>4,307</u>	<u>50,209</u>	<u>54,516</u>
<b>Debt</b>			
Debts falling due within 1 year	(60,392)	16,096	(44,296)
Debts falling due after 1 year	<u>(1,127,116)</u>	<u>45,228</u>	<u>(1,081,888)</u>
	<u>(1,187,508)</u>	<u>61,324</u>	<u>(1,126,184)</u>
<b>Total</b>	<u>(1,147,263)</u>	<u>106,331</u>	<u>(1,040,932)</u>

The notes form part of these financial statements



**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 MARCH 2025**

**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.

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Balance Sheet date and the amounts reported of income and expenses during the year; however, the nature of estimation means that actual outcomes could differ from those estimates. The following areas of judgements (apart from those involving estimates) and estimates have had the most significant effect on amounts recognised in the financial statements:

**Tangible fixed assets**

The charity carries its tangible fixed assets at valuation, where they were acquired prior to the latest professional valuation, with changes in fair value being recognised in the Statement of Financial Activities. The trustees review the carrying value of the tangible fixed assets at each year end taking into consideration recent professional valuations and market trends

**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**

Freehold land and buildings are stated at cost or valuation. Housing properties are included at valuation unless acquired after the latest valuation, in which case they are valued at cost. The value being based on existing use value for social housing. Full valuations are undertaken at least every 5 years, and an interim valuation is carried out in year 3. The trustees have not accounted for depreciation on its housing properties as their estimated remaining useful economic lives exceed 50 years.

**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.

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**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.

**Extraordinary Repair Fund**

The purpose of this fund is to fund large non-recurring repairs to the charities properties

**Cyclical Maintenance Repair Fund**

The purpose of this fund is to fund foreseeable, regularly recurring maintenance work on the charities properties

**Capital Reserve Fund**

The purpose of this fund is to provide funds for capital acquisition.

**General Funds**

General funds represent the free funds of the Charity which are not designated for particular purposes.

**Investments**

Investments are stated at their market value at the balance sheet date. Gains or losses during the year have been credited or debited to the Statement of Financial Activities in the year in which the gain or loss has been made.

**Debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**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 Board of Trustees has reviewed the charity's financial position and consequently believes that there are sufficient resources available to manage any foreseeable operational or financial risks. The Board, therefore, considers there is reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis of accounting in preparing the financial statements.

**2. INVESTMENT INCOME**

	2025	2024
	£	£
Investment income	18,839	18,872
Bank interest	<u>208</u>	<u>195</u>
	<u><u>19,047</u></u>	<u><u>19,067</u></u>

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2025**

**3. INCOME FROM CHARITABLE ACTIVITIES**

		2025 £	2024 £
Rental income	Activity		
Licences and heating contributions	Rental and associated income	441,458	387,329
Other Income	Rental and associated income	31,445	26,584
	Other	<u>525</u>	<u>613</u>
		<u>473,428</u>	<u>414,526</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Expenditure on charitable activities	<u>264,965</u>	<u>80,694</u>	<u>345,659</u>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2025 £	2024 £
Water rates and council tax	29,438	24,893
Insurance	9,087	8,337
Light and heat	12,708	26,616
Repairs and renewals	133,042	179,650
Grass cutting and garden maintenance	17,949	9,971
Mortgage interest	649	2,153
Loan interest	<u>62,092</u>	<u>64,165</u>
	<u>264,965</u>	<u>315,785</u>

**6. SUPPORT COSTS**

	Governance costs £
Expenditure on charitable activities	<u>80,694</u>

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

**Governance costs**

	2025 £	2024 £
Wages	43,758	43,802
Pensions	1,564	-
Auditors' remuneration	4,100	3,900
Professional charges	20,269	24,261
Administrative costs	<u>11,003</u>	<u>9,448</u>
	<u>80,694</u>	<u>81,411</u>

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2025**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**8. STAFF COSTS**

	2025	2024
	£	£
Wages and salaries	43,758	43,802
Other pension costs	<u>1,564</u>	<u>-</u>
	<u><u>45,322</u></u>	<u><u>43,802</u></u>

The average monthly number of employees during the year was as follows:

	2025	2024
	<u>2</u>	<u>2</u>
Management and administration		

No employees received emoluments in excess of £60,000.

The average number of employees is calculated on a full time equivalent basis, analysed by function.

**9. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST OR VALUATION</b>	
At 1 April 2024	13,005,792
Additions	92,294
Revaluations	<u>2,851,733</u>
At 31 March 2025	<u>15,949,819</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u><u>15,949,819</u></u>
At 31 March 2024	<u><u>13,005,792</u></u>

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2025**

**9. TANGIBLE FIXED ASSETS - continued**

	2025 £	2024 £
Market Values:		
Wardle Close	235,000	178,420
St Stephens Place	4,719,994	3,974,230
Severn Street	4,409,305	3,380,456
10 Church Street	610,500	497,170
3 St. Leonards Close	964,000	747,920
Spinners Court	4,947,270	4,163,846
Various Land	<u>63,750</u>	<u>63,750</u>
	<u>15,949,819</u>	<u>13,005,792</u>
Historic Cost:	2025 £	2024 £
Wardle Close	156,063	156,063
St Stephens Place	108,296	108,297
Severn Street	2,237,017	2,144,721
Spinners Court Development	<u>2,550,192</u>	<u>2,550,193</u>
	<u>5,051,568</u>	<u>4,959,274</u>

All freehold land and buildings are used for direct charitable purposes. The freehold land and buildings were valued by Ress Associates, Chartered Surveyors, on the basis of open market values in August 2024.

None of the freehold property that is owned by the charity has been depreciated during the year ended 31 March 2025, nor for the year ended 31 March 2024.

**10. FIXED ASSET INVESTMENTS**

	2025 £	2024 £
Market Values:		
Opening values	756,625	699,683
Additions	11,337	11,549
Disposals	(41,878)	(1,069)
Net gains (losses) on revaluations during year	<u>(28,260)</u>	<u>46,462</u>
Closing values	<u>697,824</u>	<u>756,625</u>
Historic cost	<u>225,427</u>	<u>255,968</u>

There were no investment assets outside the UK.

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2025**

**10. FIXED ASSET INVESTMENTS - continued**

The market values of the fixed asset investments at the year end are as follows:

	2025	2024
	£	£
COIF Income Shares	219,312	230,028
COIF Accumulation Shares	197,237	201,235
M&G Charity Multi Asset Fund Income	27,761	27,114
M&G Charity Multi Asset Fund Accumulation	253,514	298,248
	<u>697,824</u>	<u>756,625</u>

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

	2025	2024
	£	£
Rental and maintenance debtors	12,280	11,449
Debtor adjustment account	1,090	(1,372)
Other debtors	1,903	-
Prepayments	4,955	4,720
	<u>20,228</u>	<u>14,797</u>

**12. CURRENT ASSET INVESTMENTS**

	2025	2024
	£	£
COIF deposit	4,412	4,204
Bank deposit	50,104	103
	<u>54,516</u>	<u>4,307</u>

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

	2025	2024
	£	£
Bank loans and overdrafts (see note 15)	42,296	58,392
Other loans (see note 15)	2,000	2,000
Trade creditors	3,432	1,909
Pension due	235	224
Accrued expenses	10,625	8,582
	<u>58,588</u>	<u>71,107</u>

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2025**

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2025 £	2024 £
Bank loans (see note 15)	1,078,888	1,122,116
Other loans (see note 15)	<u>3,000</u>	<u>5,000</u>
	<u><u>1,081,888</u></u>	<u><u>1,127,116</u></u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand:		
Bank loans	42,296	40,256
Mortgage repayable in less than 1 year	-	18,136
Other loans	<u>2,000</u>	<u>2,000</u>
	<u><u>44,296</u></u>	<u><u>60,392</u></u>
Amounts falling between one and two years:		
Bank loans repayable within 1 - 2 years	43,846	41,736
Mortgage repayable within 1 - 2 years	-	372
Other loans repayable within 1 - 2 years	<u>2,000</u>	<u>2,000</u>
	<u><u>45,846</u></u>	<u><u>44,108</u></u>
Amounts falling due between two and five years:		
Bank loans repayable within 2 - 5 years	141,481	134,709
Other loans repayable within 2 - 5 years	<u>1,000</u>	<u>3,000</u>
	<u><u>142,481</u></u>	<u><u>137,709</u></u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans repayable after more than 5 years	<u><u>893,561</u></u>	<u><u>945,299</u></u>

**16. SECURED DEBTS**

The following secured debts are included within creditors:

	2025 £	2024 £
Bank loans	1,121,184	1,162,000
Mortgages	<u>-</u>	<u>18,508</u>
	<u><u>1,121,184</u></u>	<u><u>1,180,508</u></u>

The mortgage taken out by the charity was secured upon 1, 2, 6 and 32 Severn Street Bridgnorth, and their associated assets. The charge was satisfied in the year ended 31 March 2025.  
The bank loan taken out by the charity is secured by way of a charge over the residential units held by the charity and located at St Stephens Place, Almhouses, 10 Church Street and Palmers Hospital, 3 St Leonards Close.

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2025**

**17. MOVEMENT IN FUNDS**

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
<b>Unrestricted funds</b>				
Revenue reserve	3,864,690	169,938	(54,400)	3,980,228
Unrestricted Extraordinary repair fund	26,334	-	30,034	56,368
Unrestricted Cyclical Maintenance fund	181,037	-	24,366	205,403
Revaluation of investment assets reserve	500,657	(28,260)	-	472,397
Revaluation of fixed assets reserve	8,046,518	2,851,733	-	10,898,251
	<u>12,619,236</u>	<u>2,993,411</u>	<u>-</u>	<u>15,612,647</u>
<b>TOTAL FUNDS</b>	<u>12,619,236</u>	<u>2,993,411</u>	<u>-</u>	<u>15,612,647</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>				
Revenue reserve	492,475	(345,659)	23,122	169,938
Revaluation of investment assets reserve	-	-	(28,260)	(28,260)
Revaluation of fixed assets reserve	-	-	2,851,733	2,851,733
	<u>492,475</u>	<u>(345,659)</u>	<u>2,846,595</u>	<u>2,993,411</u>
<b>TOTAL FUNDS</b>	<u>492,475</u>	<u>(345,659)</u>	<u>2,846,595</u>	<u>2,993,411</u>

**Comparatives for movement in funds**

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
Revenue reserve	3,850,212	37,848	(23,370)	3,864,690
Unrestricted Extraordinary repair fund	36,804	-	(10,470)	26,334
Unrestricted Cyclical Maintenance fund	147,196	1	33,840	181,037
Revaluation of investment assets reserve	454,197	46,460	-	500,657
Revaluation of fixed assets reserve	8,046,518	-	-	8,046,518
	<u>12,534,927</u>	<u>84,309</u>	<u>-</u>	<u>12,619,236</u>
<b>TOTAL FUNDS</b>	<u>12,534,927</u>	<u>84,309</u>	<u>-</u>	<u>12,619,236</u>



**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2025**

**17. 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 £
<b>Unrestricted funds</b>				
Revenue reserve	433,592	(397,196)	1,452	37,848
Unrestricted Cyclical Maintenance fund	1	-	-	1
Revaluation of investment assets reserve	-	-	46,460	46,460
	<u>433,593</u>	<u>(397,196)</u>	<u>47,912</u>	<u>84,309</u>
<b>TOTAL FUNDS</b>	<u>433,593</u>	<u>(397,196)</u>	<u>47,912</u>	<u>84,309</u>

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

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
<b>Unrestricted funds</b>				
Revenue reserve	3,850,212	207,786	(77,770)	3,980,228
Unrestricted Extraordinary repair fund	36,804	-	19,564	56,368
Unrestricted Cyclical Maintenance fund	147,196	1	58,206	205,403
Revaluation of investment assets reserve	454,197	18,200	-	472,397
Revaluation of fixed assets reserve	<u>8,046,518</u>	<u>2,851,733</u>	<u>-</u>	<u>10,898,251</u>
	<u>12,534,927</u>	<u>3,077,720</u>	<u>-</u>	<u>15,612,647</u>
<b>TOTAL FUNDS</b>	<u>12,534,927</u>	<u>3,077,720</u>	<u>-</u>	<u>15,612,647</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>				
Revenue reserve	926,067	(742,855)	24,574	207,786
Unrestricted Cyclical Maintenance fund	1	-	-	1
Revaluation of investment assets reserve	-	-	18,200	18,200
Revaluation of fixed assets reserve	-	-	2,851,733	2,851,733
	<u>926,068</u>	<u>(742,855)</u>	<u>2,894,507</u>	<u>3,077,720</u>
<b>TOTAL FUNDS</b>	<u>926,068</u>	<u>(742,855)</u>	<u>2,894,507</u>	<u>3,077,720</u>

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2025**

**18. RELATED PARTY DISCLOSURES**

The charity has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with related parties.

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

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF:**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 MARCH 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income	18,839	18,872
Bank interest	<u>208</u>	<u>195</u>
	19,047	19,067
<b>Charitable activities</b>		
Rental income	441,458	387,329
Licences and heating contributions	31,445	26,584
Other Income	<u>525</u>	<u>613</u>
	<u>473,428</u>	<u>414,526</u>
<b>Total incoming resources</b>	492,475	433,593
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Water rates and council tax	29,438	24,893
Insurance	9,087	8,337
Light and heat	12,708	26,616
Repairs and renewals	133,042	179,650
Grass cutting and garden maintenance	17,949	9,971
Mortgage interest	649	2,153
Loan interest	<u>62,092</u>	<u>64,165</u>
	264,965	315,785
<b>Support costs</b>		
<b>Governance costs</b>		
Wages	43,758	43,802
Pensions	1,564	-
Auditors' remuneration	4,100	3,900
Professional charges	20,269	24,261
Administrative costs	<u>11,003</u>	<u>9,448</u>
	<u>80,694</u>	<u>81,411</u>
Total resources expended	<u>345,659</u>	<u>397,196</u>
<b>Net income before gains and losses</b>	146,816	36,397
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>23,122</u>	<u>1,452</u>
<b>Net income</b>	<u><u>169,938</u></u>	<u><u>37,849</u></u>

This page does not form part of the statutory financial statements

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**  
**CHURCH STREET ALMSHOUSES**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 MARCH 2025**

	2025 £	2024 £
<b>INCOMING RESOURCES</b>		
<b>Investment income</b>		
Investment income	18,838	18,872
Bank interest	<u>209</u>	<u>197</u>
	<u>19,047</u>	<u>19,069</u>
<b>Incoming resources from charitable activities</b>		
Other income	525	613
Licences and heating contributions	<u>31,445</u>	<u>26,584</u>
	<u>31,970</u>	<u>27,197</u>
<b>Total incoming resources</b>	51,017	46,266
<b>RESOURCES EXPENDED</b>		
<b>Direct Charitable Expenditure</b>		
Light and heat	4,205	9,057
Water rates and council tax	1,779	1,595
Insurance	730	732
Repairs and renewals	29,560	2,181
Other	-	-
Gardening	<u>-</u>	<u>-</u>
	<u>36,274</u>	<u>13,565</u>
<b>Support costs</b>		
<b>Management</b>		
Office and administrative costs	<u>5,366</u>	<u>5,229</u>
	<u>5,366</u>	<u>5,229</u>
<b>Total resources expended</b>	41,640	18,794
<b>Net Incoming Resources before transfers</b>	<u>9,377</u>	<u>27,472</u>
<b>Transfer to designated funds</b>		
To/From Extraordinary repair fund	(6,494)	2,436
To Cyclical repair fund	3,856	3,708
From Cyclical repair fund	<u>(12,625)</u>	<u>-</u>
	<u>(15,263)</u>	<u>6,144</u>
<b>Net Incoming Resources for the Year</b>	<u><u>(5,886)</u></u>	<u><u>33,616</u></u>

This page does not form part of the statutory financial statements

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**  
**ST STEPHEN'S PLACE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 MARCH 2025**

	2025 £	2024 £
<b>INCOMING RESOURCES</b>		
<b>Incoming resources from charitable activities</b>		
Rental income	148,793	134,674
Other income	-	-
	<hr/>	<hr/>
<b>Total incoming resources</b>	148,793	134,674
<b>RESOURCES EXPENDED</b>		
<b>Direct Charitable Expenditure</b>		
Light and heat	339	612
Water rates and council tax	14,752	12,850
Insurance	3,004	2,604
Repairs and renewals	41,460	49,085
Gardening	9,434	2,162
Other reliefs	-	-
	<hr/>	<hr/>
	68,989	67,313
<b>Support costs</b>		
<b>Management</b>		
Office and administrative costs	<hr/> 25,389	<hr/> 26,489
	<hr/>	<hr/>
	25,389	26,489
<b>Total resources expended</b>	<hr/> 94,378	<hr/> 93,802
	<hr/>	<hr/>
<b>Net Incoming Resources before transfers</b>	54,415	40,872
	<hr/>	<hr/>
<b>Transfer to designated funds</b>		
To/From Extraordinary repair fund	9,983	14,197
To Cyclical repair fund	25,064	24,103
From Cyclical repair fund	<u>(19,397)</u>	<u>(23,050)</u>
	15,650	15,250
	<hr/>	<hr/>
<b>Net Incoming Resources for the Year</b>	<u><u>70,065</u></u>	<u><u>56,122</u></u>

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**  
**SEVERN STREET**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 MARCH 2025**

	2025 £	2024 £
<b>INCOMING RESOURCES</b>		
<b>Incoming resources from charitable activities</b>		
Rental income	<u>110,311</u>	<u>83,159</u>
<b>Total incoming resources</b>	110,311	83,159
<b>RESOURCES EXPENDED</b>		
<b>Direct Charitable Expenditure</b>		
Light and heat	969	1,154
Water rates and council tax	9,430	7,762
Insurance	2,403	1,848
Repairs and renewals	35,831	95,749
Gardening	1,440	2,358
Mortgage interest	<u>649</u>	<u>2,153</u>
	<u>50,722</u>	<u>111,024</u>
<b>Support costs</b>		
<b>Management</b>		
Office and administrative costs	<u>18,823</u>	<u>16,356</u>
	<u>18,823</u>	<u>16,356</u>
<b>Total resources expended</b>	69,545	127,380
<b>Net Incoming Resources before transfers</b>	<u>40,766</u>	<u>(44,221)</u>
<b>Transfer to designated funds</b>		
To/From Extraordinary repair fund	8,169	(44,762)
To Cyclical repair fund	19,280	18,541
From Cyclical repair fund	<u>(6,878)</u>	<u>(8,687)</u>
	20,571	(34,908)
<b>Net Incoming Resources for the Year</b>	<u><u>61,337</u></u>	<u><u>(79,129)</u></u>

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**  
**THE REVEREND FRANCIS PALMER'S HOSPITAL**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 MARCH 2025**

	2025 £	2024 £
<b>INCOMING RESOURCES</b>		
<b>Incoming resources from charitable activities</b>		
Rental income	39,946	36,028
	<hr/>	<hr/>
<b>Total incoming resources</b>	39,946	36,028
<b>RESOURCES EXPENDED</b>		
<b>Direct Charitable Expenditure</b>		
Light and heat	6,895	15,621
Water rates and council tax	2,921	2,201
Insurance	871	1,050
Repairs and renewals	18,237	21,171
Gardening	693	90
Other	-	-
	<hr/>	<hr/>
	29,617	40,133
<b>Support costs</b>		
<b>Management</b>		
Office and administrative costs	6,816	7,086
	<hr/>	<hr/>
	6,816	7,086
<b>Total resources expended</b>	36,433	47,219
	<hr/>	<hr/>
<b>Net Incoming/(Outgoing) Resources before transfers</b>	3,513	(11,191)
	<hr/>	<hr/>
<b>Transfer to designated funds</b>		
To/From Extraordinary repair fund	5,069	4,871
To Cyclical repair fund	7,712	7,416
From Cyclical repair fund	(12,890)	(7,658)
	<hr/>	<hr/>
	(109)	4,630
	<hr/>	<hr/>
<b>Net (Outgoing)/Incoming Resources for the Year</b>	<u>3,404</u>	<u>(6,561)</u>

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**  
**WARDLE CLOSE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 MARCH 2025**

	2025 £	2024 £
<b>INCOMING RESOURCES</b>		
<b>Incoming resources from charitable activities</b>		
Rental income	<u>6,991</u>	<u>6,454</u>
<b>Total incoming resources</b>	6,991	6,454
<b>RESOURCES EXPENDED</b>		
<b>Direct Charitable Expenditure</b>		
Light and heat	129	-
Water rates and council tax	557	485
Insurance	143	100
Repairs and renewals	<u>374</u>	<u>483</u>
	<u>1,203</u>	<u>1,068</u>
<b>Support costs</b>		
<b>Management</b>		
Office and administrative costs	<u>1,193</u>	<u>1,269</u>
<b>Total resources expended</b>	<u>2,396</u>	<u>2,337</u>
<b>Net Incoming/(Outgoing) Resources before transfers</b>	<u>4,595</u>	<u>4,117</u>
<b>Transfer to designated funds</b>		
To/From Extraordinary repair fund	634	609
To Cyclical repair fund	964	627
From Cyclical repair fund	<u>-</u>	<u>-</u>
	<u>1,598</u>	<u>1,536</u>
<b>Net (Outgoing)/Incoming Resources for the Year</b>	<u><u>6,193</u></u>	<u><u>5,653</u></u>



**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**  
**SPINNERS COURT**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 MARCH 2025**

	2025 £	2024 £
<b>INCOMING RESOURCES</b>		
<b>Incoming resources from charitable activities</b>		
Rental income	135,418	127,014
Other Income	-	-
	<hr/>	<hr/>
<b>Total incoming resources</b>	135,418	127,014
<b>RESOURCES EXPENDED</b>		
<b>Direct Charitable Expenditure</b>		
Light & heat	171	171
Water rates & council tax	-	-
Insurance	1,936	2,003
Repairs & renewals	13,961	16,343
Loan interest	62,092	64,165
	<hr/>	<hr/>
	78,160	82,682
<b>Support costs</b>		
<b>Management</b>		
Office and administrative costs	23,107	24,983
	<hr/>	<hr/>
<b>Total resources expended</b>	101,267	107,665
	<hr/>	<hr/>
<b>Net Incoming/(Outgoing) Resources before transfers</b>	34,151	19,349
	<hr/>	<hr/>
<b>Transfer to designated funds</b>		
To/From Extraordinary repair fund	12,674	12,179
To Cyclical repair fund	19,280	18,541
From Cyclical repair fund	-	-
	<hr/>	<hr/>
	31,954	30,719
	<hr/>	<hr/>
<b>Net (Outgoing)/Incoming Resources for the Year</b>	<u>66,105</u>	<u>50,068</u>

**BRIDGNORTH HOUSING TRUST**  
**REGISTERED NAME OF**  
**BRIDGNORTH GENERAL MUNICIPAL CHARITY**  
**MANAGEMENT, OFFICE AND ADMINISTRATION COSTS**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 MARCH 2025**

	2025	2024
	£	£
<b>EXPENDITURE</b>		
Office salaries	43,758	43,802
Pension costs	1,564	-
Light and heat	3,235	2,245
Water rates and council tax	830	758
Insurance	323	817
Repairs and renewals	608	575
Telephone	858	1,357
Computer costs	1,232	1,021
Printing, postage and stationery	399	568
Bank charges	715	800
Audit costs	4,100	3,900
Professional charges – surveyors	20,269	24,261
Professional charges - payroll	447	416
Sundry expenses	<u>2,356</u>	<u>892</u>
<b>Total Management and Administrative Costs</b>	<u><u>80,694</u></u>	<u><u>81,412</u></u>

**Allocation of Management and Administrative Costs**

Church Street Almshouses	5,366	5,229
St Stephen's Place	25,389	26,489
Severn Street	18,823	16,356
Reverend Francis Palmer's Hospital	6,816	7,086
Wardle Close	1,193	1,269
Spinners Court	<u>23,107</u>	<u>24,983</u>
<b>Total Management and Administrative Costs</b>	<u><u>80,694</u></u>	<u><u>81,412</u></u>