

ELMERS CHARITY

REGISTERED CHARITY NUMBER: 233663

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Prepared by



ELMERS CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2025**

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ELMERS CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2025**

INFORMATION

<i>Address</i>	Elmers Charity 78 London Road Stony Stratford Milton Keynes MK11 1JH
<i>Registered Charity Number</i>	233663
<i>Chairperson</i>	Peter Maddox
<i>Secretary</i>	Karen Phillips
<i>Trustees</i>	Peter Maddox Eileen Beatty Michael Hedges Margaret Evans Pat Hardcastle Derek White Clare Hodgson Barry Wyke Nicole Williams Jane Herriman
<i>Accountant</i>	Accounting and Business Development Limited Unit 6 Cooksoe Farm Chicheley Newport Pagnell Buckinghamshire MK16 9JP
<i>Bankers</i>	Lloyds Bank plc Milton Keynes Branch 25 Gresham Street London EC2V 7HN

ELMERS CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2025**

TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements of the Elmers Charity for the year from 1 January 2025 to 31 December 2025.

Objectives and activities

a. Policies and objectives

Under the Charities (Accounts and Reports) Regulations 2008, trustees' reports are required to contain a statement by the charity trustees as to whether they have complied with the duty in section 4 of the 2006 Act to have due regard to guidance published by the Commission.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity derives funds from land held at Beachampton which is rented out and COIF investments provide income in the form of dividends and interest. These allow the Charity to fulfil its objectives.

c. Grant-making policies

Grant applications are invited from individuals and organisations who reside in the parishes of Calverton, Maids Moreton, Nash, Beachampton and Whaddon. These are considered by the Trustees on a case by case basis.

d. Main activities undertaken to further the Charity's purposes for the public benefit

Local individuals are able to approach the Charity's Trustees to apply for a grant to alleviate financial difficulties due to specific circumstances, and organisations for specific projects which would be of benefit to the local community.

Achievements and performance

a. Main achievements of the Charity

The Charity has improved the situation of a number of local individuals, notably in the provision of help towards rising heating costs. It has also benefitted the local communities by awarding grants to community organisations and providing athletic equipment for a local parish council within the parishes covered by the Charity.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2025**

TRUSTEES' REPORT (CONTINUED)

b. Reserves policy

Much of the Charity's reserves are in the form of investments, from which its income is derived. The policy is to therefore maintain the investments with the funds derived from those investments available for grants.

Structure, governance and management

a. Constitution

Elmers Charity is a registered charity, number 233663, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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.

Approved by order of the members of the board of Trustees on 20 April 2026 and signed on their behalf by:



Peter Maddox (chairperson)

ELMERS CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2025**

INDEPENDENT EXAMINER'S REPORT

We report to the Charity Trustees on our examination of the accounts of the Charity for the year ended 31 December 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').

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- 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.

We 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.

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 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 Independent examiner's 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 work or for this report.



Elliot James Smith FCCA on behalf of **Accounting & Business Development Ltd**
Unit 6 Cooksoe Farm, Chicheley, Newport Pagnell, Buckinghamshire. MK16 9JP
21 April 2026

ELMERS CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2025**

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Year Ended 31/12/2025	Year Ended 31/12/2024
Income from Investments	3	26,994	26,567
Expenditure on charitable activities	4	(13,864)	(9,747)
Net income before net gains on investments		13,130	16,820
Net losses on investments	5	(35,331)	18,621
Net movement in funds		(22,201)	35,441
Reconciliation of funds			
Total funds brought forward		819,934	784,493
Net movement in funds		(22,201)	35,441
Total funds carried forward		797,733	819,934

The Statement Of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 11 form part of these financial statements.

ELMERS CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2025**

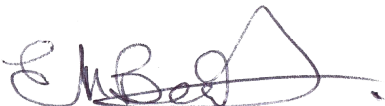
BALANCE SHEET

	Notes	As at 31 December 2025	As at 31 December 2024
Fixed Assets			
Investments	6	655,339	690,670
Current Assets			
Cash at bank and in hand	7	142,686	133,056
Prepayments and accrued income	8	458	-
		<u>143,144</u>	<u>133,056</u>
Creditors - amounts falling due within one year	9	<u>750</u>	<u>3,792</u>
Net Current Assets		142,394	129,264
Total net assets		<u><u>797,733</u></u>	<u><u>819,934</u></u>
Charity funds			
Unrestricted funds	13	797,733	819,934
Total funds		<u><u>797,733</u></u>	<u><u>819,934</u></u>

The financial statements on pages 5-11 were approved and authorised for issue by the Trustees on 20 April 2026 and were signed on their behalf by:



Peter Maddox (chairperson)



Eileen Beatty (vice-chairperson)

ELMERS CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2025**

NOTES TO THE FINANCIAL STATEMENTS

1. General information

Elmers Charity is a charity registered with the Charities Commission with charity number 233663. The address of the charity is 78 London Road, Stony Stratford, Milton Keynes, MK11 1JH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Elmers Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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NOTES TO THE FINANCIAL STATEMENTS

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS

3. Investment income

	31/12/2025	31/12/2024
Rent from land	1,000	1,000
COIF Charities income shares - dividends	19,921	19,517
COIF Charities deposit funds - interest	5,762	5,731
COIF Charities permanent endowments - interest	308	319
Wayleave	3	-
	<u>26,994</u>	<u>26,567</u>

4. Expenditure on charitable activities

	31/12/2025	31/12/2024
Secretarial services	1,000	1,000
Office costs	126	84
Insurance	513	478
Independent examiner's fee	750	720
Legal and professional fees	-	-
Grants issued by the Charity	11,475	7,465
	<u>13,864</u>	<u>9,747</u>

5. Net losses on investments

	Opening	Closing	Loss
Year ended 31 December 2025	<u>690,669.59</u>	<u>655,338.83</u>	<u>(35,330.76)</u>
Year ended 31 December 2024	<u>672,048.15</u>	<u>690,669.59</u>	<u>18,621.44</u>

6. Tangible Fixed Assets

The land retained by the charity consists of 6.28 acres situated at Beachampton which is rented out. There has not been a recent valuation of this land.

The investment owned by the charity consists of 223,329.7529 Income Units in the COIF Charities Ethical Investment Fund.

	Units	Value (£)	Valuation
As at 31 December 2025	<u>223,329.75</u>	<u>2.9344</u>	<u>655,338.83</u>
As at 31 December 2024	<u>223,329.75</u>	<u>3.0926</u>	<u>690,669.59</u>

ELMERS CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2025**

NOTES TO THE FINANCIAL STATEMENTS

7. Cash at bank and in hand

	31/12/2025	31/12/2024
Lloyds Bank treasurer's account	169	3,364
COIF Charities Deposit Fund	278	223
COIF Charities Deposit Fund - Calverton	13,781	11,911
COIF Charities Deposit Fund - Beachampton	72,282	60,822
COIF Charities Deposit Fund - Nash	8,472	6,217
COIF Charities Deposit Fund - Whaddon	24,673	28,393
COIF Charities Deposit Fund - Maids Moreton	16,212	15,307
COIF Deposit Permanent Endowment - Calverton	3,449	3,449
COIF Deposit Permanent Endowment - Beachampton	3,370	3,370
	<u>142,686</u>	<u>133,056</u>

8. Prepayments and accrued income

	31/12/2025	31/12/2024
Interest earned but not yet received	458	-
	<u>458</u>	<u>-</u>

9. Creditors - amounts falling due within one year

	31/12/2025	31/12/2024
Accruals of Grants not yet issued	-	3,072
Accruals for Accountancy	750	720
	<u>750</u>	<u>3,792</u>

10. Independent examiner's remuneration

	31/12/2025	31/12/2024
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>750</u>	<u>720</u>

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL-).

During the year, no Trustee expenses have been incurred (2024 - £NIL-).

ELMERS CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2025**

NOTES TO THE FINANCIAL STATEMENTS

12. Financial instruments

	31/12/2025	31/12/2024
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>142,686</u>	<u>133,056</u>

Financial assets measured at fair value through income and expenditure comprise cash held in the bank account and in COIF deposit accounts.

13. Statement of funds

	31/12/2025	31/12/2024
Unrestricted funds		
Reserves as at 1 January 2025	819,934	784,493
Income	26,994	26,567
Expenditure	(13,864)	(9,747)
Losses	(35,331)	18,621
	<u>797,733</u>	<u>819,934</u>

14. Analysis of net assets between funds

	31/12/2025	31/12/2024
Unrestricted funds		
Fixed asset investments	655,339	690,670
Current assets	143,144	133,056
Creditors due within one year	(750)	(3,792)
	<u>797,733</u>	<u>819,934</u>

All funds are unrestricted and therefore unrestricted funds are the same as total funds

ELMERS CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2025**

OPERATING STATEMENT

	Year Ended 31 December 2025	Year Ended 31 December 2024
Income		
Rent from land	1,000	1,000
COIF Charities income shares - dividends	19,921	19,517
COIF Charities deposit funds - interest	5,762	5,731
COIF Charities permanent endowments - interest	308	319
Wayleave	<u>3</u>	<u>-</u>
	26,994	26,567
Administrative Expenses		
Secretarial services	1,000	1,000
Office costs	126	84
Insurance	513	478
Accountancy	750	720
Legal and professional	<u>-</u>	<u>-</u>
	(2,389)	(2,282)
Gross Profit	<u>24,605</u>	<u>24,285</u>
Grants		
Amounts granted by the charity	<u>11,475</u>	<u>7,465</u>
	(11,475)	(7,465)
Surplus for the year	<u><u>13,130</u></u>	<u><u>16,820</u></u>