

REGISTERED CHARITY NUMBER: 236697

**WILLIAM BERMAN'S TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2025**

**WILLIAM BERMAN'S TRUST**

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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## **WILLIAM BERMAN'S TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025**

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The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 7 to 9 and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the Charity are as follows:

(1) The provision of almshouses for 'poor women of good conduct, either widows or unmarried who shall be of the age of 50 years at the least at the date of their appointment and who shall continue unmarried'

(2) Any residual income is to be applied for the assistance of Ministers or trainee Ministers of Religion; the support of orphanages and similar institutions; the support of institutions caring for chronically sick persons; and the relief of persons in straitened circumstances.

##### **Significant activities**

The Charity currently provides seventeen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the Charity.

##### **Public benefit**

The activities of the Charity are the provision and maintenance of seventeen almshouses for the beneficial class referred to in the first object above and in doing this the Trustees keep in mind the Charity Commissioners' guidance on public benefit.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

During the year the Trustees continued to be concerned for the welfare of residents and maintenance of the almshouses. The Trustees were pleased that all residents were happy in their homes and that the properties were being kept at a high standard of maintenance. There were two properties that had not been refurbished in recent years but their elderly occupants precluded this type of work being undertaken.

There had been no changes in resident so no major refurbishments were undertaken.

The year was one in which Trustees took stock and considered future plans for the almshouses. Trustees continued to look for possible development land on which to build more almshouses in the Hutton area.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

##### **Reserves policy**

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

## **WILLIAM BERMAN'S TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025**

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#### **FUTURE PLANS**

The Trustees are mindful of the considerable investments held by the Charity. They continue to explore the possibility of providing more almshouses and are looking to future energy efficiency and gas boiler replacement options. They continue to invest in maintenance funds to ensure a high quality of living conditions at all the almshouses.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Rev. William Berman founded the Charity in the year 1700 and it was established by an Order of the Charity Commissioners dated 2nd May 1871 and is regulated by a Scheme of the same date. It was further approved and constituted by a Scheme dated 30th October 1953 and variations dated 11th May 1989 and 2nd April 1997 and an order dated 1st June 2007.

##### **Recruitment and appointment of new trustees**

The Trustees continue to be mindful of the need to maintain a strong Trust body by making timely appointments when vacancies occur. As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

##### **Organisational structure**

The Clerk to the Charity carries out the day to day running of the Charity under the guidance and supervision of the Trustees, who normally meet four times during each year and more frequently when there is business to be transacted.

##### **Induction and training of new trustees**

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

##### **Related parties**

There are no other charities related to the William Berman's Trust. The Clerk to the Charity is also Clerk to other almshouse charities.

##### **Risk management**

As an integral part of their management policy the Trustees maintain regular checks on risk factors which may adversely affect the Charity.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

236697

##### **Principal address**

c/o Clare Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

**WILLIAM BERMAN'S TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**Trustees**

Mrs J Gowlett  
Mr S Hill  
Mrs C Tuck, Chair  
Mr C Enderby  
Mrs R Anderson  
Mr S Tkaczyk  
Mrs J McGinley

**Independent Examiner**

Simon Welling  
TC Group  
Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

**Solicitors**

Landons  
Landon House  
9 Shenfield Road  
Brentwood  
Essex  
CM15 8AH

**Clerk to the Charity**

Mrs C Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

Approved by order of the board of trustees on 14th April 2026 and signed on its behalf by:

Christine C Tuck

Mrs C Tuck - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WILLIAM BERMAN'S TRUST**

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**Independent examiner's report to the trustees of William Berman's Trust**

I report to the charity trustees on my examination of the accounts of William Berman's Trust (the Trust) 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').

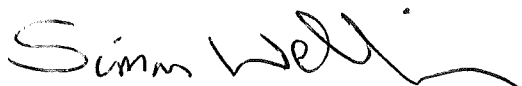
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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.



Simon Welling  
Certified Accountant

TC Group  
Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

Date: 20/4/26

WILLIAM BERMAN'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
<b>Charitable activities</b>	3					
Almshouse activity		151,525	-	-	151,525	141,049
Investment income	2	41,804	358	3,654	45,816	44,149
<b>Total</b>		<u>193,329</u>	<u>358</u>	<u>3,654</u>	<u>197,341</u>	<u>185,198</u>
<b>EXPENDITURE ON</b>						
<b>Raising funds</b>						
Investment management costs		5,084	-	-	5,084	5,055
<b>Charitable activities</b>	4					
Almshouse activity		71,419	-	-	71,419	113,188
Grants		33,000	-	-	33,000	33,000
Residents expenses		438	358	-	796	806
<b>Total</b>		<u>109,941</u>	<u>358</u>	<u>-</u>	<u>110,299</u>	<u>152,049</u>
		83,388	-	3,654	87,042	33,149
Net gains on investments		2,638	-	83,571	86,209	32,795
<b>NET INCOME</b>		86,026	-	87,225	173,251	65,944
Transfers between funds	13	15,103	-	(15,103)	-	-
<b>Net movement in funds</b>		101,129	-	72,122	173,251	65,944
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		429,615	-	2,061,703	2,491,318	2,425,374
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>530,744</u>	<u>-</u>	<u>2,133,825</u>	<u>2,664,569</u>	<u>2,491,318</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

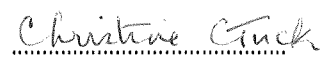
The notes form part of these financial statements

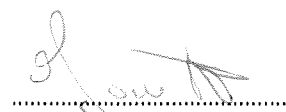
**WILLIAM BERMAN'S TRUST**

**BALANCE SHEET  
31 DECEMBER 2025**

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	9	-	-	1,193,919	1,193,919	1,209,022
Investments	10	<u>210,735</u>	<u>-</u>	<u>879,044</u>	<u>1,089,779</u>	<u>1,018,145</u>
		<b>210,735</b>	<b>-</b>	<b>2,072,963</b>	<b>2,283,698</b>	<b>2,227,167</b>
<b>CURRENT ASSETS</b>						
Debtors	11	9,279	-	-	9,279	6,809
Cash at bank		<u>324,698</u>	<u>-</u>	<u>60,862</u>	<u>385,560</u>	<u>272,151</u>
		<b>333,977</b>	<b>-</b>	<b>60,862</b>	<b>394,839</b>	<b>278,960</b>
<b>CREDITORS</b>						
Amounts falling due within one year	12	<u>(13,968)</u>	<u>-</u>	<u>-</u>	<u>(13,968)</u>	<u>(14,809)</u>
<b>NET CURRENT ASSETS</b>		<u><b>320,009</b></u>	<u><b>-</b></u>	<u><b>60,862</b></u>	<u><b>380,871</b></u>	<u><b>264,151</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>530,744</b></u>	<u><b>-</b></u>	<u><b>2,133,825</b></u>	<u><b>2,664,569</b></u>	<u><b>2,491,318</b></u>
<b>NET ASSETS</b>		<u><u><b>530,744</b></u></u>	<u><u><b>-</b></u></u>	<u><u><b>2,133,825</b></u></u>	<u><u><b>2,664,569</b></u></u>	<u><u><b>2,491,318</b></u></u>
<b>FUNDS</b>						
Unrestricted funds	13				530,744	429,615
Endowment funds					<u>2,133,825</u>	<u>2,061,703</u>
<b>TOTAL FUNDS</b>					<u><u><b>2,664,569</b></u></u>	<u><u><b>2,491,318</b></u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16<sup>th</sup> April 2026 and were signed on its behalf by:

  
Mrs C Tuck - Trustee

  
Mrs J Gowlett - Trustee

The notes form part of these financial statements



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025

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1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

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.

For the purposes of presentation the financial statements are rounded to the nearest pound sterling (£) and are inclusive of Value Added Tax.

**Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. 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. Permanent endowment funds are non-expendable funds which are normally held indefinitely. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Going concern**

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

**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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

**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 Bank.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

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1. ACCOUNTING POLICIES - continued

**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.

**Repairs and Maintenance of Properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Income Account each year to the Extraordinary Repair Fund to cover extraordinary repairs as they arise and to the Cyclical Maintenance Fund to cover repairs which arise on a cyclical basis.

**Support Costs**

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

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

**Tangible fixed assets**

The cost of refurbishment and improvements to the existing freehold property are written off to the Income Account as incurred. Any major improvements to the existing freehold property or new building works are capitalised.

The freehold property is depreciated using the straight line method at a rate calculated to write off the assets over their estimated useful life which is considered to be 100 years.

**Investments**

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

**Debtors**

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at Bank and in Hand**

Cash at bank and cash 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES - continued

**Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Taxation**

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	2025	2024
	£	£
Dividends receivable	28,135	30,879
Accumulation share dividends receivable	7,272	3,536
COIF deposit account interest receivable	10,115	9,248
Rathbones account interest receivable	294	486
	<u>45,816</u>	<u>44,149</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Almshouse activity		
Contributions receivable	145,973	139,602
Losses from vacancies	-	(5,684)
Gas contributions receivable	5,275	6,846
Laundry charges	277	285
	<u>151,525</u>	<u>141,049</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Grant funding of activities	Support costs (see note 6)	Totals
	£	£	£	£
Almshouse activity	54,117	-	17,302	71,419
Grants	-	33,000	-	33,000
Residents expenses	796	-	-	796
	<u>54,913</u>	<u>33,000</u>	<u>17,302</u>	<u>105,215</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

## 5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Rates and water	1,907	4,150
Insurance	3,268	3,184
Light and heat	13,682	17,528
Repairs and maintenance	11,623	15,276
Cyclical repairs	2,000	6,000
Extraordinary repairs	-	24,841
Gardening	5,970	6,325
Sundry	170	220
Cleaner	394	716
Telephone	-	22
Residents expenses	796	806
Professional fees	-	3,312
Depreciation	15,103	15,103
	<u>54,913</u>	<u>97,483</u>

## 6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Almshouse activity	<u>12,418</u>	<u>4,884</u>	<u>17,302</u>

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

	2025	2024
	Almshouse activity £	Almshouse activity £
Trustees' remuneration etc	85	-
Clerks fees	11,460	10,914
Subscriptions	419	407
Sundry expenses	454	324
Independent examination fees	642	624
Accountancy fees	4,242	4,242
	<u>17,302</u>	<u>16,511</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

	2025	2024
	£	£
Trustees' expenses	<u>85</u>	<u>-</u>

Trustees expenses were in respect of reimbursement of three trustees travel expenses.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
<b>Charitable activities</b>				
Almshouse activity	141,049	-	-	141,049
Investment income	<u>43,812</u>	<u>337</u>	<u>-</u>	<u>44,149</u>
<b>Total</b>	<u>184,861</u>	<u>337</u>	<u>-</u>	<u>185,198</u>
<b>EXPENDITURE ON</b>				
<b>Raising funds</b>				
Investment management costs	5,055	-	-	5,055
<b>Charitable activities</b>				
Almshouse activity	113,188	-	-	113,188
Grants	33,000	-	-	33,000
Residents expenses	<u>469</u>	<u>337</u>	<u>-</u>	<u>806</u>
<b>Total</b>	<u>151,712</u>	<u>337</u>	<u>-</u>	<u>152,049</u>
	33,149	-	-	33,149
Net gains on investments	<u>2,865</u>	<u>-</u>	<u>29,930</u>	<u>32,795</u>
<b>NET INCOME</b>	36,014	-	29,930	65,944
<b>Transfers between funds</b>	<u>(25,477)</u>	<u>-</u>	<u>25,477</u>	<u>-</u>
<b>Net movement in funds</b>	10,537	-	55,407	65,944
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	419,078	-	2,006,296	2,425,374
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>429,615</u>	<u>-</u>	<u>2,061,703</u>	<u>2,491,318</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

9. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 1 January 2025 and 31 December 2025	<u>1,433,331</u>
<b>DEPRECIATION</b>	
At 1 January 2025	224,309
Charge for year	<u>15,103</u>
At 31 December 2025	<u>239,412</u>
<b>NET BOOK VALUE</b>	
At 31 December 2025	<u>1,193,919</u>
At 31 December 2024	<u>1,209,022</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2025	1,018,145
Additions	197,300
Disposals	(211,875)
Revaluations	<u>86,209</u>
At 31 December 2025	<u>1,089,779</u>
<b>NET BOOK VALUE</b>	
At 31 December 2025	<u>1,089,779</u>
At 31 December 2024	<u>1,018,145</u>

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

## 10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Accumulated revaluation gains	496,588
Cost	<u>593,191</u>
	<u>1,089,779</u>

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

	2025 £	2024 £
Contributions arrears	2,533	3,596
Other debtors	1,778	-
Prepayments and accrued income	<u>4,968</u>	<u>3,213</u>
	<u>9,279</u>	<u>6,809</u>

## 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Contributions received in advance	5,669	5,900
Accruals and deferred income	<u>8,299</u>	<u>8,909</u>
	<u>13,968</u>	<u>14,809</u>

## 13. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
<b>Unrestricted funds</b>				
Income Account	92,652	79,712	(16,619)	155,745
Extraordinary Repair Fund	193,292	6,314	13,600	213,206
Cyclical Maintenance Fund	28,671	-	18,122	46,793
Development Fund	<u>115,000</u>	<u>-</u>	<u>-</u>	<u>115,000</u>
	429,615	86,026	15,103	530,744
<b>Endowment funds</b>				
Capital Account	1,597,367	57,795	(15,103)	1,640,059
Miss Isobel Susan Emily Field's Bequest	8,160	1,109	-	9,269
Capital Recoupment Fund	<u>456,176</u>	<u>28,321</u>	<u>-</u>	<u>484,497</u>
	<u>2,061,703</u>	<u>87,225</u>	<u>(15,103)</u>	<u>2,133,825</u>
<b>TOTAL FUNDS</b>	<u>2,491,318</u>	<u>173,251</u>	<u>-</u>	<u>2,664,569</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

## 13. MOVEMENT IN FUNDS - continued

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>				
Income Account	189,711	(109,941)	(58)	79,712
Extraordinary Repair Fund	<u>3,618</u>	<u>-</u>	<u>2,696</u>	<u>6,314</u>
	193,329	(109,941)	2,638	86,026
<b>Restricted funds</b>				
Miss Isobel Susan Emily Field's Bequest Income Fund	358	(358)	-	-
<b>Endowment funds</b>				
Capital Account	3,622	-	54,173	57,795
Miss Isobel Susan Emily Field's Bequest	32	-	1,077	1,109
Capital Recoupment Fund	<u>-</u>	<u>-</u>	<u>28,321</u>	<u>28,321</u>
	<u>3,654</u>	<u>-</u>	<u>83,571</u>	<u>87,225</u>
<b>TOTAL FUNDS</b>	<u>197,341</u>	<u>(110,299)</u>	<u>86,209</u>	<u>173,251</u>

## Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
Income Account	86,358	31,771	(25,477)	92,652
Extraordinary Repair Fund	183,049	10,243	-	193,292
Cyclical Maintenance Fund	34,671	(6,000)	-	28,671
Development Fund	<u>115,000</u>	<u>-</u>	<u>-</u>	<u>115,000</u>
	419,078	36,014	(25,477)	429,615
<b>Endowment funds</b>				
Capital Account	1,569,434	2,456	25,477	1,597,367
Miss Isobel Susan Emily Field's Bequest	8,023	137	-	8,160
Capital Recoupment Fund	<u>428,839</u>	<u>27,337</u>	<u>-</u>	<u>456,176</u>
	<u>2,006,296</u>	<u>29,930</u>	<u>25,477</u>	<u>2,061,703</u>
<b>TOTAL FUNDS</b>	<u>2,425,374</u>	<u>65,944</u>	<u>-</u>	<u>2,491,318</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

## 13. 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>				
Income Account	181,325	(145,712)	(3,842)	31,771
Extraordinary Repair Fund	3,536	-	6,707	10,243
Cyclical Maintenance Fund	-	(6,000)	-	(6,000)
	184,861	(151,712)	2,865	36,014
<b>Restricted funds</b>				
Miss Isobel Susan Emily Field's Bequest Income Fund	337	(337)	-	-
<b>Endowment funds</b>				
Capital Account	-	-	2,456	2,456
Miss Isobel Susan Emily Field's Bequest Capital Recoupment Fund	-	-	137	137
	-	-	27,337	27,337
	-	-	29,930	29,930
<b>TOTAL FUNDS</b>	<u>185,198</u>	<u>(152,049)</u>	<u>32,795</u>	<u>65,944</u>

**Income Account**

The Income Account is unrestricted and available for the general purposes of the Charity. The Fund represents accumulated surpluses of the Charity.

**Extraordinary Repair Fund**

The Extraordinary Repair Fund is unrestricted but designated by the Trustees for future major repairs and improvements to the Charity's almshouses. The Fund is specifically invested. Income from the investments is added to the Fund. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

**Cyclical Maintenance Fund**

The Cyclical Maintenance Fund is unrestricted but designated by the Trustees for future recurring maintenance as necessary at the Charity's almshouses. A transfer to the Fund is made each year from the Income Account of a specific amount agreed by the Trustees.

**Development Fund**

The Development Fund is unrestricted but designated by the Trustees to make provision for new accommodation for the beneficial class of the Charity in the future. A transfer to the Fund is made from the Income Account of a specific amount as agreed by the Trustees.

**Capital Account**

The Capital Account is Permanent Endowment of the Charity. The Fund is partly represented by the Charity's equity in land and buildings with the balance being specifically invested. Income from these investments is available for the general purposes of the Charity. Changes in the net book value of the housing properties are reflected in the Capital Account by a transfer from or to the Income Account.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

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**13. MOVEMENT IN FUNDS - continued**

**Miss Isobel Susan Emily Field's Bequest and Income Fund**

The bequest of Miss Field is Permanent Endowment of the Charity and is specifically invested. Income from these investments is restricted to the benefit of the Charity's almswomen.

**Capital Recoupment Fund**

The Capital Recoupment Fund is permanent endowment of the Charity was established to recoup funds withdrawn from the Capital Account and Miss Isobel Susan Emily Field's Bequest to improve the Charity's properties.

The Charity Commission accepted the Trustees resolution, dated 10 April 2019, to cancel the annual recoupments so that these funds can be utilised on the Charity's beneficiaries.

**14. RELATED PARTY DISCLOSURES**

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividends receivable	28,135	30,879
Accumulation share dividends receivable	7,272	3,536
COIF deposit account interest receivable	10,115	9,248
Rathbones account interest receivable	294	486
	<u>45,816</u>	<u>44,149</u>
<b>Charitable activities</b>		
Contributions receivable	145,973	139,602
Losses from vacancies	-	(5,684)
Gas contributions receivable	5,275	6,846
Laundry charges	277	285
	<u>151,525</u>	<u>141,049</u>
<b>Total incoming resources</b>	<b>197,341</b>	<b>185,198</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Investment management costs	5,084	5,055
<b>Charitable activities</b>		
Rates and water	1,907	4,150
Insurance	3,268	3,184
Light and heat	13,682	17,528
Repairs and maintenance	11,623	15,276
Cyclical repairs	2,000	6,000
Extraordinary repairs	-	24,841
Gardening	5,970	6,325
Sundry	170	220
Cleaner	394	716
Telephone	-	22
Residents expenses	796	806
Professional fees	-	3,312
Depreciation charge for year	15,103	15,103
Grants to institutions	33,000	33,000
	<u>87,913</u>	<u>130,483</u>
<b>Support costs</b>		

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
<b>Support costs</b>		
<b>Management</b>		
Trustees' expenses	85	-
Clerks fees	11,460	10,914
Subscriptions	419	407
Sundry expenses	<u>454</u>	<u>324</u>
	<b>12,418</b>	11,645
<b>Governance costs</b>		
Independent examination fees	642	624
Accountancy fees	<u>4,242</u>	<u>4,242</u>
	<b>4,884</b>	4,866
Total resources expended	<u><b>110,299</b></u>	<u>152,049</u>
<b>Net income before gains and losses</b>	<b>87,042</b>	33,149
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>881</u>	<u>1,460</u>
<b>Net income</b>	<u><b>87,923</b></u>	<u>34,609</u>

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