

Annie Bertha Lloyd Trust

Washington Alms Houses

Charity number: 237648

annieberthalloyd@gmail.com



Trustees' report and unaudited financial
statements for the year ended
31 December 2025

Annie Bertha Lloyd Trust

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Annie Bertha Lloyd Trust

Reference and administrative details of the charity, its Trustees', and advisers. For the year ended 31 December 2025

Trustees'	Mark Binney, Chairman Michael Turley Glynn Hugh Jones Christine Tuscon Graham Tutt (resigned July 2026) Trevor Keech
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Charity Registration Number	237648
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Principal Office	Warren Hill House Storrington Road Washington West Sussex RH20 4AQ
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Treasurer	Edwin Merrikin Blessings Barns Farm Lane Storrington West Sussex RH20 4AH
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Independent Examiner	Maurice Frost FCA Lake Barn Maypole Lane Yapton Arundel West Sussex BN18 0NR
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Annie Bertha Lloyd Trust

Chairman's statement

For the year ended 31 December 2025

2025 has been a busy year for the Annie Bertha Lloyd Trust. We have had 2 vacancies arise during the year after one family moved out to live locally and one elderly resident, Margaret Muddle, initially moved into a local nursing home but sadly passed away during the year.

Margaret was a long-term beneficiary, having moved into the cottage at least 50 years ago and was the longest-standing resident of Washington Cottages. Our condolences as trustees go to her family including one of her children who lives in another of the cottages.

Following the vacancies arising we took the opportunity to refurbish the cottages including new kitchens and bathrooms, new carpeting and decoration throughout.

The vacancy was widely advertised, and a significant level of interest was expressed and over 20 applications were received, which following an interview process led to appointment of new beneficiaries for both cottages.

One of our trustees, Graham Hutt, resigned at the end of the year. We are very grateful for his service and experience during the busy time he has been on the board.

We continue to benefit from all the efforts of Eddie Jenkinson overseeing the day-to-day management of maintenance in the properties and are grateful for his continued role as our Buildings Manager. He has had a considerable step up in his involvement during 2025 as he managed the refurbishment process. He provides a valuable first point of contact for the residents and has efficiently managed all the issues that have arisen during the year.

We continued our planned annual increases in the Maintenance Contributions in 2025 and expect to further increase the contributions this year. I must repeat our earlier reassurance that it is our intention that nobody should face significant financial hardship because of these actions, and we will use our discretion if the application of this principle leads to significant hardship after all avenues for appropriate state support have been explored.

Edwin (Ted) Merrikin has continued to serve as our Treasurer for the year, and we are truly grateful for his efficiency and hard work. He has agreed to continue to act as Treasurer.



Mark Binney

Chairman 21/05/2026

Trustees' report

For the year ended 31 December 2025

The Trustees present their annual report together with the financial statements of the Annie Bertha Lloyd Trust, Washington Alms Houses for the year 1 January to 31 December 2025

Formed in 1941 by Annie Bertha Lloyd who had built on her land three semi-detached houses adjacent to the main A283 road. These were for people in need who are resident at the time of application, or who have been resident, in the Parish of Washington. Preference shall be given to workers, artisans and retired small tradesmen or their widows, sisters, or daughters.

Strategy

The objects of the Trust are:

- To provide a home for people in need in the Parish of Washington with an affordable maintenance contribution.
- To maintain the six properties to an appropriate high standard of upkeep.
- To improve the facilities within the properties to an appropriate standard.
- To employ the services of a property consultant who will liaise between the residents and the trustees. Who will be able to source tradesmen for maintaining and improving the properties now and in future years?

Resources

Continue to make the best use of resources (money & people) which are a means to achieve our ends.

- To continue efficient financial administration of the Trust and implement our Financial Strategy and Reserves Policy (see Annex below).
- Regularly review format of the Annual General Meeting (AGM).
- Regularly review the Committee structure of the Society, to make sure that it fulfils the requirements set out above. Maintain Roles and Responsibilities for each Trustee.
- To regularly carry out inspections of the Trusts' property, to maintain, improve and upgrade the houses to the satisfaction of the Trustees and the Residents.

Achievements and performance

Major Works in 2025

REFURBISHMENTS

The main work was the refurbishment of cottages 2 and 5 last year. The work included rewiring, new kitchens and bathrooms with redecoration and new carpets throughout. The gardens at no 5 were also subject to some hard landscaping including building a retaining sleeper wall. No 5 was finished in April and no 2 was finished in September.

MINOR WORKS

As always there were several minor maintenances, and repair works to the cottages during the year, and these included

- Joinery repairs to no 3.
- Oven and shower repairs to no 1
- Removal of an aerial support and window adjustments to no 5.
- Valey and gutter clearance and some fencing repairs to numbers 5 and 6.

FIRE SAFETY

We aimed for a standard that allows for a mains powered heat detector in the kitchen and mains powered smoke detectors in the hall and landings of each house together with fire blankets in the kitchens and carbon monoxide detectors wherever there are gas boilers or fires.

Carbon monoxide detectors and fire blankets were supplied to all the houses in August and the extra mains powered smoke and heat detectors were fitted where required.

GAS SAFETY AND EICRS

The annual gas safety checks are now being done by Jon at West Sussex Heating. These were done in February including any remedial work that the tests identified as being required.

Nos 1,3,4 and 6 are due for their Electrical Installation Condition Reports (EICRs) in 2026 with the last ones being done in 2021.

Nos 2 and 5 were rewired last year and so the EICRs are not due until 2030.

Annex

Financial Strategy

The Trust will use its funds in support of its objectives. It will seek to retain adequate reserves to enable it to maintain its properties to a high standard.

Financial Review

The income of the Charity was	£49,185 [2024: £47,183]
expenditure was	£51,700 [2024: £34,341]
net (deficit)/surplus for the year of	£ (2,515) [2024: £12,842]

a. Going Concern

After making appropriate enquiries, the Trustees have reasonable expectations 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 financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have established Reserves Policy whereby unrestricted funds not committed or invested for the long term should be equivalent to six months of resources expended. At this level the Trustees feel they would be able to continue the Trusts current activities in the event of a significant drop in funding. The trustees review the

reserves level annually and limits commitments so that this level is maintained. Uncommitted and unrestricted funds on 31 December 2025 were £171,947 taking account of our reserves policy, funds available for the maintenance and improvement of the properties at year end were £97,703 (2024: £102,391)

Structure, governance, and management.

a. Constitution

Annie Bertha Lloyd Trust is an unincorporated association, registered as a charity, number 237648, and is constituted under the rules of the scheme of the 28 August 1973, as amended by the scheme dated 26 July 2004 and resolution dated 15 November 2004.

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 rules of the Scheme. At every Annual General Meeting of the Scheme, Trustees will be elected for the ensuing year.

c. Related party relationships

None

Principal risks and uncertainties

The Trustees aided by the Property Consultant will undertake a risk assessment applicable to the properties annually before the yearly AGM.

Approved by order of the board of Trustees on 21/05/2026 and signed on their behalf by:



Mark Binney
Chairman.

Annie Bertha Lloyd Trust

Annie Bertha Lloyd Trust

Independent examiner's report For the year ended 31 December 2025

Independent examiner's report to the Trustees of Annie Bertha Lloyd Trust (the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

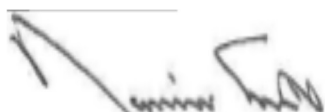
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records of the charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

I have completed my examination. I confirm that no 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 charity 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 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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.



19/05/2026

Maurice Frost F.C.A.
Lake Barn
Maypole Lane
Yapton
Arundel
West Sussex
BN18 0NR

Annie Bertha Lloyd Trust
Washington Alms Houses

Statement of financial activities
for the year ended 31 December 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Note				
Income from:					
Investments	3	6,435	-	6,435	6,353
Residents maintenance contributions	4	42,750	-	42,750	40,830
Total Income		49,185	-	49,185	47,183
Expenditure on:					
M&G Funds (Gain)/ Loss in their value at year end	6	(17,428)	-	(17,428)	(5,968)
1-6 Washington Cottages	7	65,423	-	65,423	36,603
Depreciation Expense on Solar Panels and Batteries	11	3,705	-	3,705	3,705
Total Expenditure		51,700	-	51,700	34,341
Net movement of funds		(2,515)	-	(2,515)	12,842
Reconciliation of funds:					
Total funds brought forward		200,393	-	200,393	187,551
Net movement of funds		(2,515)	-	(2,515)	12,842
Total funds carried forward		197,878	-	197,878	200,393

The Statement of financial activities includes all gains and losses recognised in the year.

Annie Bertha Lloyd Trust

Washington Alms Houses

Balance Sheet

As at 31 December 2025

	Note	2025 £	2024 £
Capital Fund Washington Cottages 1-6	8	2,439,242	2,286,269
General Fund			
Balance brought forward		200,393	187,551
Deficit/Surplus for the year		(2,515)	12,842
		<u>197,878</u>	<u>200,393</u>
Total Funds		<u>2,637,120</u>	<u>2,486,662</u>
Represented by:			
Freehold Property at 2025 valuation	11	2,439,242	2,286,269
Solar Panels and Storage Batteries	11	25,932	29,636
		<u>2,465,174</u>	<u>2,315,905</u>
Bank and Deposit Accounts	14		
Money in transit		-	-
Lloyds Bank Current Account		2,426	4,876
Lloyds Instant Access Deposit Account		9,504	-
Investments M&G Charity Multi Asset Funds			
M&G Charity Multi Asset Fund <i>Accumulation Units</i>	5	159,464	155,940
M&G Charity Multi Asset <i>Income Units</i>	5	1,052	10,441
Accruals	9	(500)	(500)
Total Assets		<u>2,637,120</u>	<u>2,486,662</u>

Annie Bertha Lloyd Trust

Notes to the financial statements For the year ended 31 December 2025

1. General information

Annie Bertha Lloyd Trust is a charity registered in England and Wales. The principal activity of the charity is to provide accommodation in three semi-detached houses for people in need who are resident at the time of application, or who have been resident, in the Parish of Washington, West Sussex. Preference shall be given to workers, artisans and retired small tradesman or their widows, sisters, or daughters.

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.

Annie Bertha Lloyd Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Financial statements are presented in Sterling (£) and rounded to the nearest £1.

A summary of the significant accounting policies is set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Income

All income is recognized 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.

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

2.3 Expenditure

Expenditure is recognized 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.

All expenditure is inclusive of irrecoverable VAT.

2.4 Fixed assets

Freehold property owned by the charity is included in the financial statements at its insurance value and depreciated by writing off the difference between cost and estimated residual value over its useful economic life. The useful economic life of the property is so long and the residual value so high that any depreciation would not be material.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognized as impairments. Impairment losses are recognised in the Statement Financial Activities.

2.5 Depreciation and amortization

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Asset class	Depreciation method and rate
Freehold property	Not material
Solar Panels and Battery storage	10% straight line

2.6 Debtors

Trade and other debtors are recognized at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 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.

2.8 Liabilities and provisions

Liabilities are recognized when there is an obligation at the Balance Sheet date because 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 recognized 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 recognized in the Statement of financial activities as a finance cost.

2.9 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 recognized at transaction value and subsequently measured at their settlement value.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2.11 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to continue as a going concern.

	<u>2025</u>	<u>2024</u>
	£	£
3 . Investment Income		
Cambridge & Counties Bank	-	-
M&G Multi Asset Fund <i>Accumulation Units</i>	6,208	5,929
M&G Multi Asset Fund <i>Income Units</i>	227	424
	<u>6,435</u>	<u>6,353</u>

	<u>2025</u>	<u>2024</u>
	£	£
4 . Income from Contributions		
Residents Maintenance Contributions	<u>42,750</u>	<u>40,830</u>

	<u>2025</u>	<u>2024</u>
	£	£
5 M&G Fund year end current Market Value		
M&G Multi Asset Fund <i>Accumulation Units</i>	159,464	155,940
M&G Multi Asset Fund <i>Income Units</i>	1,052	10,441

In accordance with the requirements of the Charity SORP the Trustees have valued the M&G Funds at Market Value as compared with the cost basis used in previous years.

This has had the effect of increasing the balance sheet value of those assets by £17,427 [2024 £5,968]

	<u>2025</u>	<u>2024</u>
	£	£
6 . Gain/Loss in M&G Fund Values		
	<u>17,427</u>	<u>5,968</u>

	<u>2025</u>	<u>2024</u>
	£	£
7 . Analysis of expenditure on the properties:		
Property Insurance	1,601	2,009
Property maintenance	51,784	29,398
Property consultancy	9,171	4,134
NAA subscription	390	353
Independent examination fee & accountancy	719	710
Rates of unoccupied property	1,474	-
Sundry expenses	284	-
	<u>65,423</u>	<u>36,604</u>

8 . The re-valuation of the properties was taken from the 2025 Insurance renewal, it does not include the value of the freehold land that they stand on.

9 Independent Examiner's remuneration
Independent Examiner's remuneration of £500 (2024: £500)

10 . Trustees' remuneration and expenses
During the year, no trustees received any remuneration or benefits (2024: £Nil)
During the year ended 31 December 2025 no Trustee expenses have been incurred (2024: £Nil)

11 . Tangible Fixed Assets	£	£	£
	Property	Solar Panels	Total
Cost Brought Forward at 1 Jan 2025	2,286,269	37,045	2,323,314
Revaluation	152,973	-	152,973
Additions (6 Solar panels and a storage battery for each property)	-	-	-
Cost Carried Forward at 31 Dec 2025	<u>2,439,242</u>	<u>37,045</u>	<u>2,476,287</u>
Depreciation Brought Forward at 1 Jan 2025	-	7,409	7,409
Charged in the year	-	3,705	3,705
Cost Carried Forward at 31 Dec 2025	<u>-</u>	<u>11,114</u>	<u>11,114</u>
Net Book Value at 31 Dec 2024	<u>2,439,242</u>	<u>25,931</u>	<u>2,465,173</u>

11 . Debtors: Due within one year

	<u>2025</u>	<u>2024</u>
	£	£
Other Debtors	<u>-</u>	<u>-</u>

12 . Creditors: Amounts falling due within one year

	<u>2025</u>	<u>2024</u>
	£	£
Other Creditors & Accruals	<u>500</u>	<u>500</u>

13 . Financial Instruments

	<u>2025</u>	<u>2024</u>
Financial assets	£	£
Financial assets measured at fair value through income and expenditure comprise cash and bank at hand.	171,948	170,757

14 . Statement of funds

Statement of funds current year	Balance at 01-Jan 2025	Income	Expenditure & Gain/Loss M&G Funds	Transfers In/Out	Balance at 31-Dec 2025
M&G Multi Asset Fund <i>Accumulation Units</i>	155,940	6,208	17,315	(20,000)	159,464
M&G Multi Asset Fund <i>Income Units</i>	10,441	-	113	(9,500)	1,052
Lloyds Instant Access Deposit Account	-	-	-	9,505	9,505
Lloyds Bank current account	4,876	42,477	(64,923)	19,995	2,425
Debtor/Accrual	(500)	500	(500)	-	(500)
Total Unrestricted Funds	170,757	49,185	(47,995)	-	171,948

Statement of funds previous year	Balance at 01-Jan 2024	Income	Expenditure & Gain/Loss M&G Funds	Transfers In/Out	Balance at 31-Dec 2024
M&G Multi Asset Fund <i>Accumulation Units</i>	144,363	5,929	5,648	-	155,940
M&G Multi Asset Fund <i>Income Units</i>	2,622	424	319	7,076	10,441
Lloyds Bank current account	7,701	40,356	(36,104)	(7,076)	4,876
Debtor/Accrual	(475)	475	(500)	-	(500)
Total Unrestricted Funds	154,211	47,183	(30,637)	-	170,757

Transfer between funds

During the year the following funds were transferred:

£9,500 was transferred from M&G Multi Asset Fund Income Units.

£20,000 was transferred from M&G Multi Asset Extraordinary Repair FD Accumulation Units.

£9,505 was transferred from the current account to Commercial Instant Access savings account.

15 . Related party transactions

There were no transactions with the charity's related parties during the year.

16 . Controlling Party

The Charity is governed by the Trustees who do not consider there to be one controlling party.