

THE POORS LAND CHARITY

(WOODLEY SANDFORD & CHARVIL CHARITABLE TRUST)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR TO 31st DECEMBER 2025

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2025

The Trustees:	<p>Mrs Shelagh Flower (Chairman - 4 year term of office to 31st May 2028) – Woodley Town Council</p> <p>Mrs Sonia Boyles (Vice-Chairman - 5 year term of office to 7th September 2027) – Co-opted</p> <p>Mrs Pauline Allen (Vice-Chairman - Co-opted-deceased 24th March 2025</p> <p>Mr Rodney Huggins (5 year term of office to 10th January 2030) – Co-opted</p> <p>Mr Michael Mitchell (5 year term of office to 25th February 2029) – Co-opted</p> <p>Mrs Jane Batts– Co-opted – stood down 27th April 2025</p> <p>Mrs Lauren McCann (4 year term of office to 8th May 2026) – Charvil Parish Council</p> <p>Mrs Kay Gilder (4 year term of office to 5th June 2026) - Woodley Town Council</p> <p>Mrs Mary Holmes (16th May 2023 to 5th June 2026) – Woodley Town Council</p> <p>Mrs Jane Ainslie (4 year term to 17th May 2028) – Wokingham Borough Council</p> <p>Mr Kester Charles Bey (3 year term to 6 May 2028) – Woodley Town Council</p>
Clerk to the Trustees:	Mrs E M Fidler
Office Address:	<p>4 Tiverton Close</p> <p>Woodley</p> <p>Reading</p> <p>RG5 3BE</p>
Bankers:	<p>Lloyds Bank Plc</p> <p>Bracknell</p> <p>Berkshire</p>
Solicitors:	<p>Field Seymour Parkes LLP</p> <p>1 London Street</p> <p>Reading</p> <p>RG1 4PN</p>
Architect:	Christopher Tapp RIBA
Auditor and Accounting & Tax Advisers:	<p>Edwin Smith</p> <p>32 Queens Road</p> <p>Reading</p> <p>Berkshire</p>
Charity Commission registration number:	242574
Regulator of Social Housing registration number:	ESA2366

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2025

Background

In its current form The Poor's Land Charity (Woodley, Sandford and Charvil Charitable Trust) was established on the 11th July, 1972 and previously was known as the Fuel Allotment Charity. In 1990 the Charity Commissioners approved a scheme for the regulation of the Charity.

Allotment land belonging to the Charity in Woodley was used for providing fuel which was allocated to those in need who were resident in the parishes of Woodley, Sandford and Charvil. In the 1970s the allotment land was sold and the proceeds used to purchase and develop a parcel of land and provide residential properties in Woodley. This site was called Cedar Place and situated in Loddon Bridge Road, Woodley. Fourteen flats and four bungalows were constructed from 1979 to 1993 to provide Almshouses for the poor. An adjacent bungalow was purchased in 2000 to facilitate the future development of Cedar Place.

Objectives

The governing scheme empowered the Trustees to relieve hardship by:-

- (a) Housing persons in need in purpose built accommodation (Almshouses). The occupiers were drawn from within the parishes of Woodley, Sandford and Charvil.
- (b) Making donations in kind to residents of Woodley, Sandford and Charvil and adjacent parishes as "Relief in Need".
- (c) Applying income for the general benefit of residents of Woodley, Sandford and Charvil and adjacent parishes.

Organisation

The Poor's Land Charity was served by ten Trustees during the year, of whom four were co-opted and six were nominated appointments. The resident's warden/point of contact was invited to attend from February 2025 onwards.

At a meeting held on 15 January 2025 Mrs Shelagh Flower was re-appointed Chairman and Mrs Pauline Allen agreed to stand down as Vice-Chairman for 6 months with Mrs Sonia Boyles being appointed as Vice Chairman. Mrs Allen passed away in March 2025. Mr C O'Connell stood down as Treasurer on 15 January 2025 and Mr David Fidler was reappointed Treasurer on 16 January 2025.

At 31st December 2025 there was one nominated Trustee vacancy.

The Trustees met on eight occasions in 2025 to discuss and agree the management of the Charity. Minutes of each meeting were signed by the Chairman and retained for future reference.

The Charity Commission register of Trustees was maintained during the year.

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ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2025

Policies & Procedures

- A revised procedure for handling complaints was introduced which provides the trustees with quarterly updates and which aligns with the Housing Ombudsman's annual reporting requirements.
- A revised bound residents handbook was issued to all residents.

Delivery of Public Benefit

Housing

Wokingham District Council provided funding for the construction of ten flats and hold the nomination rights for five of these flats for a period of 60 years from 13th October, 1978. This proviso was documented in the mortgage deed (the mortgage loan was repaid in 2004). Planning permission relating to the four flats and four bungalows built in 1993 included a clause to the effect that applicants had to be over 60 years of age. Whilst there was no age restriction for the ten flats built in 1979, they were built with the elderly in mind.

In total there are eighteen Almshouse units, consisting of fourteen flats and four bungalows administered by the Charity. All residents had originally been appointed by the Trustees from the parishes of Woodley, Sandford and Charvil or had been nominated by Wokingham Borough Council as appropriate. There was one vacant unit at 31st December 2025.

Maintenance Charges were increased from 1st March 2025 in line with statutory requirements applicable to registered housing providers. Utility charges were reduced.

Charitable Support

In addition to managing the Almshouse units the Trustees considered applications for Relief in Need. Eight requests were received by the Trustees in 2025 and a total of £5,648 was paid out for relief in need to seven applicants and £500 to a children's support organisation. Typically requests to help young families were for school trips, 'white' goods, bedding and flooring.

During the year a 'flyer' concerning support for people in need was circulated to local churches, shops and other meeting places.

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ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2025

Activities

Activities in 2025 included the following :-

- An application for a concessionary TV licence for all qualifying residents was approved by TV Licensing and effective from 1st January 2025.
- Energy performance certificates (EPCs) were renewed to meet the new regulatory requirements.
- One kitchen was refurbished (including a contribution by the resident) and a central boiler was replaced.
- The annual inspection of gas cookers, fire extinguishers and alarm system had taken place.
- Coffee mornings for residents continued to be well supported during the year.
- Development of the website (www.poorlandwoodley.org) continued.
- Further discussions were held on the future of the 223 Loddon Bridge Road site and an almshouse development in Surrey was visited by three trustees.
- Residents' social activities included a BBQ in August and the Christmas party.
- A bike shed was installed for resident's use.
- Key safes were provided for all residents to enhance their personal safety.
- The fire brigade were called to deal with a carbon monoxide leak in the main boiler room.

Financial Reserves Policy

The Trustees were aware that the Charity must balance the need to build sufficient reserves to maintain financial stability with meeting the costs of delivering its charitable objectives. The target was to retain sufficient liquid funds to meet three months' revenue expenditure, which the Trustees believed would enable the Charity to continue to operate should there be any unexpected interruptions to regular funding. At 31st December 2025, net current assets were £59,281 (2024: £39,823) which would meet four months' revenue expenditure.

Financial Review

The financial results for the year showed a Housing surplus of £6,405 and an overall revenue surplus of £33,877. In the year 2025 managed investment funds increased in value by £129,899 and total reserves increased by £148,272 to £2,906,535.


SONIA BOYLES

Deputy Chairman of the Trustees

Dated: 25.3.26.....

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Opinion

We have audited the financial statements of The Poor's Land Charity (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 December 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 Auditor's 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 group and parent charity's ability to continue as a going concern for a period of at least 12 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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 there is a material misstatement in the financial statements or a material misstatement of

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

the other information. 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 financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- 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.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the *Charities Act 2011*, s. 144 and report in accordance with regulations made under 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 an auditor's report 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:

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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. This description forms part of our auditor's report.



Edwin Smith
Chartered Accountants and Statutory Auditor
32 Queens Road
Reading
Berkshire
RG1 4AU
Date 27 March 2026

Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2025

2024 £		2025 £
	TURNOVER	
97,446	Gross maintenance charges receivable	110,561
2,831	Less: Voids	2,127
94,615	Net maintenance charges	108,434
19,481	Utility charges receivable	14,191
345	Storage unit rents received	360
114,441		122,985
	OPERATING COSTS	
45,904	Services	43,182
15,194	Management	19,624
52,530	Routine maintenance	53,774
-	Extraordinary repairs	-
113,628		116,580
813	OPERATING SURPLUS (DEFICIT)	6,405
17,302	Profit/(Loss) on revaluation of fixed asset investments	(9,496)
-	Profit/(Loss) on revaluation of property investments (note 2(ii))	-
41,958	Interest receivable and other income (note 10)	43,116
-	Interest payable and similar charges	-
60,073	Surplus(Deficit) on ordinary activities before taxation	40,025
-	Taxation on surplus on ordinary activities (note 12)	-
60,073	GROSS SURPLUS (DEFICIT) FOR THE YEAR	40,025
(4,000)	RELIEF IN NEED GRANTS & DONATIONS	(6,148)
56,073	NET SURPLUS (DEFICIT) FOR THE YEAR	33,877
	MOVEMENT ON RESERVES	
1,999,273	Balance brought forward	2,038,418
56,073	Net surplus (deficit) for the year	33,877
(15,000)	Net transfers from/(to):	
(1,928)	Building Fund	(25,000)
2,038,418	Extraordinary maintenance reserve	-
		2,047,295

All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on 25/3/2026
and signed on their behalf by:

Vice-Chairman - S Boyles

Suzie Boyle

Trustee - R Huggins

Robert Huggins

THE POOR'S LAND CHARITY
BALANCE SHEET AS AT 31ST DECEMBER 2025

2024		2025	
£		£	£
	FIXED ASSETS		
1,126,198	Freehold housing properties (note 2)	1,126,198	
186,851	Property Improvements (note 2)	182,513	
<u>1,411,897</u>	Investments (note 3)	<u>1,541,796</u>	
2,724,946	TOTAL FIXED ASSETS & INVESTMENTS		2,850,507
	CURRENT ASSETS		
3,778	Debtors (note 4)	2,694	
<u>45,458</u>	Cash at bank and in hand	<u>62,838</u>	
49,236		65,532	
	CURRENT LIABILITIES		
<u>(9,413)</u>	Creditors - amounts falling due within one year (note 5)	<u>(6,251)</u>	
39,823	NET CURRENT ASSETS		59,281
<u>(6,506)</u>	PROVISIONS FOR LIABILITIES (note 6)		<u>(3,253)</u>
<u>2,758,263</u>	TOTAL ASSETS LESS LIABILITIES		<u>2,906,535</u>
	CAPITAL AND RESERVES		
719,845	DESIGNATED RESERVES (note 7)		859,240
<u>2,038,418</u>	REVENUE RESERVES (note 8)		<u>2,047,295</u>
<u>2,758,263</u>			<u>2,906,535</u>

These accounts were approved by the Trustees on 25/3/2026
and signed on their behalf by:

Vice-Chairman - S Boyles

Sonia Boyle

Trustee - R Huggins

Reed Huggins

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2025

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

A summary of the more important accounting policies is set out below:

The accounts have been prepared under the historical cost basis of accounting.
Turnover represents maintenance and heating charges receivable and storage rents received.
The properties are considered to have an estimated remaining useful economic life of more than 50 years and a high residual value because there is a policy and practice of regular maintenance and repair.
The annual and accumulated charges to depreciation are considered not to be material.
The extraordinary repairs reserve represent amounts set aside to meet the cost of future major repairs to the properties.
Component accounting was adopted in 2015 without retrospective adjustments.

2 FIXED ASSETS

Freehold housing properties comprise:-

- (i) Cedar Place: 18 social housing units (14 flats and 4 bungalows) with 10 storage units, community room, laundry room and a guest room. The historic cost of the land and buildings is £701,198 and was funded in part by grants of £150,398 from Wokingham Borough Council.
- (ii) 223 Loddon Bridge Road: An adjacent bungalow which was purchased in 2000 at a cost of £111,764 and is let at a commercial rental (see note 10 for details). The property was professionally valued at £425,000 at 12 January 2022.

From 2015 the charity separately identifies expenditure on improvements to the major components of its social housing properties. These improvements are depreciated on a straight line basis from the month following practical completion at the following annual rates:-

Bathrooms	5%
Boilers	6.67%
Kitchens	10%
Roofing	2.5%

In the year 2025 expenditure on improvements amounted to £15,338 (2024 £36,947) which resulted in a depreciation charge of £19,676 (2024 £16,937) arising from the cumulative expenditure to 31 December 2025.

3 INVESTMENTS

	Cost 2024 £	Market value 2024 £	Cost 2025 £	Market value 2025 £
M&G Charity Multi Asset Investment Fund - 4300.232 Accumulation shares*	149,347	520,635	149,347	606,027
COIF Ethical Investment Fund 166,853.69 Income Units	488,523	515,012	488,523	489,615
M&G Charity Multi Asset Investment Fund - 150,156.946 Income shares	107,144	139,391	107,144	155,292
COIF Charities Deposit account	37,649	37,649	37,649	37,649
M&G Charity Multi Asset Investment Fund - 244,839.633 Income shares **	166,806	199,210	191,806	253,213
	<u>949,469</u>	<u>1,411,897</u>	<u>974,469</u>	<u>1,541,796</u>

* Designated Extraordinary Maintenance fund

** Designated Building fund

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2025

4 DEBTORS - amounts falling due within one year

Debtors include £250 (2024 - £666) in respect of arrears of residents maintenance and utility charges. The balance represents insurance, alarm line, and maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors falling due within one year include £393 (2024 - £184) in respect of payments in advance of residents maintenance and utility charges. The balance represents other creditors and accruals.

6 PROVISIONS FOR LIABILITIES

	2024	2025
	£	£
Unbilled gas charges by SSE Energy Supply Ltd	6,506	3,253

7 DESIGNATED RESERVES

BUILDING FUND & EXTRAORDINARY MAINTENANCE

Balance at beginning of year	658,493	719,845
Transfer from/(to) Revenue Reserves		
Building Fund	15,000	25,000
Extraordinary Maintenance	1,928	
Profit/(Loss) on investments revaluation		
Building Fund	5,881	29,003
Extraordinary Maintenance	38,543	85,392
Balance c/fwd at 31st December	<u>719,845</u>	<u>859,240</u>
comprising		
Building Fund	199,210	253,213
Extraordinary Maintenance	<u>520,635</u>	<u>606,027</u>

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2025

8	REVENUE RESERVES	2024 £	2025 £
	Balance at beginning of year	1,999,273	2,038,418
	Surplus (Loss) for year	56,073	33,877
	Profit/(Loss) on investments revaluation to designated reserves	-	-
	Transfer to/from Designated Reserves	(16,928)	(25,000)
	Balance at end of year	<u>2,038,418</u>	<u>2,047,295</u>

9 OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS

The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2025 was £

10	INTEREST RECEIVABLE AND OTHER INCOME	2024 £	2025 £
	Net income from 223 Loddon Bridge Road (see note 11)	9,526	8,380
	Interest and dividends on investments	31,002	32,301
	Other income	1,430	2,435
		<u>41,958</u>	<u>43,116</u>

11	INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2024 £	2025 £
	Rental income	13,243	14,052
	Decorating & repairs	(2,283)	(4,150)
	Less agents commission and disbursements	(1,434)	(1,522)
		<u>9,526</u>	<u>8,380</u>

12 TAXATION

As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.

13 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31st December 2025 (2024- nil).

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2025

2024 £		2025 £
	EXPENDITURE	
	SERVICES	
8,900	Salaries	9,945
2,793	Property & Indemnity insurance	2,874
4,937	Water charges	6,401
<u>138</u>	Bank charges	<u>138</u>
16,768		19,358
17,068	Heating	13,476
3,429	Electricity	2,446
3,120	Cleaning	3,066
3,236	Garden	3,273
<u>2,283</u>	Communication care	<u>1,562</u>
<u>45,904</u>		<u>43,181</u>
	MANAGEMENT	
4,450	Secretarial	4,972
550	Almshouse Association subscription	550
1,053	Postage, stationery and clerk's expenses	1,231
5,495	Audit and accountancy	3,600
-	Consultancy	5,400
<u>3,646</u>	Sundries	<u>3,871</u>
<u>15,194</u>		<u>19,624</u>

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Solicitors:	<p>Field Seymour Parkes LLP</p> <p>1 London Street</p> <p>Reading</p> <p>RG1 4PN</p>
Architect:	Christopher Tapp RIBA
Auditor and Accounting & Tax Advisers:	<p>Edwin Smith</p> <p>32 Queens Road</p> <p>Reading</p> <p>Berkshire</p>
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The governing scheme empowered the Trustees to relieve hardship by:-

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- (b) Making donations in kind to residents of Woodley, Sandford and Charvil and adjacent parishes as "Relief in Need".
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Organisation

The Poor's Land Charity was served by ten Trustees during the year, of whom four were co-opted and six were nominated appointments. The resident's warden/point of contact was invited to attend from February 2025 onwards.

At a meeting held on 15 January 2025 Mrs Shelagh Flower was re-appointed Chairman and Mrs Pauline Allen agreed to stand down as Vice-Chairman for 6 months with Mrs Sonia Boyles being appointed as Vice Chairman. Mrs Allen passed away in March 2025. Mr C O'Connell stood down as Treasurer on 15 January 2025 and Mr David Fidler was reappointed Treasurer on 16 January 2025.

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ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2025

Policies & Procedures

- A revised procedure for handling complaints was introduced which provides the trustees with quarterly updates and which aligns with the Housing Ombudsman's annual reporting requirements.
- A revised bound residents handbook was issued to all residents.

Delivery of Public Benefit

Housing

Wokingham District Council provided funding for the construction of ten flats and hold the nomination rights for five of these flats for a period of 60 years from 13th October, 1978. This proviso was documented in the mortgage deed (the mortgage loan was repaid in 2004). Planning permission relating to the four flats and four bungalows built in 1993 included a clause to the effect that applicants had to be over 60 years of age. Whilst there was no age restriction for the ten flats built in 1979, they were built with the elderly in mind.

In total there are eighteen Almshouse units, consisting of fourteen flats and four bungalows administered by the Charity. All residents had originally been appointed by the Trustees from the parishes of Woodley, Sandford and Charvil or had been nominated by Wokingham Borough Council as appropriate. There was one vacant unit at 31st December 2025.

Maintenance Charges were increased from 1st March 2025 in line with statutory requirements applicable to registered housing providers. Utility charges were reduced.

Charitable Support

In addition to managing the Almshouse units the Trustees considered applications for Relief in Need. Eight requests were received by the Trustees in 2025 and a total of £5,648 was paid out for relief in need to seven applicants and £500 to a children's support organisation. Typically requests to help young families were for school trips, 'white' goods, bedding and flooring.

During the year a 'flyer' concerning support for people in need was circulated to local churches, shops and other meeting places.

THE POORS' LAND CHARITY

ANNUAL REPORT FOR THE YEAR TO 31ST DECEMBER 2025

Activities

Activities in 2025 included the following :-

- An application for a concessionary TV licence for all qualifying residents was approved by TV Licensing and effective from 1st January 2025.
- Energy performance certificates (EPCs) were renewed to meet the new regulatory requirements.
- One kitchen was refurbished (including a contribution by the resident) and a central boiler was replaced.
- The annual inspection of gas cookers, fire extinguishers and alarm system had taken place.
- Coffee mornings for residents continued to be well supported during the year.
- Development of the website (www.poorlandwoodley.org) continued.
- Further discussions were held on the future of the 223 Loddon Bridge Road site and an almshouse development in Surrey was visited by three trustees.
- Residents' social activities included a BBQ in August and the Christmas party.
- A bike shed was installed for resident's use.
- Key safes were provided for all residents to enhance their personal safety.
- The fire brigade were called to deal with a carbon monoxide leak in the main boiler room.

Financial Reserves Policy

The Trustees were aware that the Charity must balance the need to build sufficient reserves to maintain financial stability with meeting the costs of delivering its charitable objectives. The target was to retain sufficient liquid funds to meet three months' revenue expenditure, which the Trustees believed would enable the Charity to continue to operate should there be any unexpected interruptions to regular funding. At 31st December 2025, net current assets were £59,281 (2024: £39,823) which would meet four months' revenue expenditure.

Financial Review

The financial results for the year showed a Housing surplus of £6,405 and an overall revenue surplus of £33,877. In the year 2025 managed investment funds increased in value by £129,899 and total reserves increased by £148,272 to £2,906,535.


SONIA BOYLES

Deputy Chairman of the Trustees

Dated: 25.3.26.....

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Opinion

We have audited the financial statements of The Poor's Land Charity (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 December 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 Auditor's 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 group and parent charity's ability to continue as a going concern for a period of at least 12 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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 there is a material misstatement in the financial statements or a material misstatement of

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

the other information. 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 financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- 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.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the *Charities Act 2011*, s. 144 and report in accordance with regulations made under 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 an auditor's report 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:

THE POOR'S LAND CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARITY

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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 an auditor's report 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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. This description forms part of our auditor's report.



Edwin Smith
Chartered Accountants and Statutory Auditor
32 Queens Road
Reading
Berkshire
RG1 4AU
Date 27 March 2026

Edwin Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE POOR'S LAND CHARITY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2025

2024 £		2025 £
	TURNOVER	
97,446	Gross maintenance charges receivable	110,561
2,831	Less: Voids	2,127
94,615	Net maintenance charges	108,434
19,481	Utility charges receivable	14,191
345	Storage unit rents received	360
114,441		122,985
	OPERATING COSTS	
45,904	Services	43,182
15,194	Management	19,624
52,530	Routine maintenance	53,774
-	Extraordinary repairs	-
113,628		116,580
813	OPERATING SURPLUS (DEFICIT)	6,405
17,302	Profit/(Loss) on revaluation of fixed asset investments	(9,496)
-	Profit/(Loss) on revaluation of property investments (note 2(ii))	-
41,958	Interest receivable and other income (note 10)	43,116
-	Interest payable and similar charges	-
60,073	Surplus(Deficit) on ordinary activities before taxation	40,025
-	Taxation on surplus on ordinary activities (note 12)	-
60,073	GROSS SURPLUS (DEFICIT) FOR THE YEAR	40,025
(4,000)	RELIEF IN NEED GRANTS & DONATIONS	(6,148)
56,073	NET SURPLUS (DEFICIT) FOR THE YEAR	33,877
	MOVEMENT ON RESERVES	
1,999,273	Balance brought forward	2,038,418
56,073	Net surplus (deficit) for the year	33,877
(15,000)	Net transfers from/(to):	
(1,928)	Building Fund	(25,000)
2,038,418	Extraordinary maintenance reserve	-
		2,047,295

All the activities of the Charity during the two years are continuing activities.

These accounts were approved by the Trustees on 25/3/2026
and signed on their behalf by:

Vice-Chairman - S Boyles

Suzie Boyle

Trustee - R Huggins

Robert Huggins

THE POOR'S LAND CHARITY
BALANCE SHEET AS AT 31ST DECEMBER 2025

2024 £		2025 £	£
	FIXED ASSETS		
1,126,198	Freehold housing properties (note 2)	1,126,198	
186,851	Property Improvements (note 2)	182,513	
<u>1,411,897</u>	Investments (note 3)	<u>1,541,796</u>	
2,724,946	TOTAL FIXED ASSETS & INVESTMENTS		2,850,507
	CURRENT ASSETS		
3,778	Debtors (note 4)	2,694	
<u>45,458</u>	Cash at bank and in hand	<u>62,838</u>	
49,236		65,532	
	CURRENT LIABILITIES		
<u>(9,413)</u>	Creditors - amounts falling due within one year (note 5)	<u>(6,251)</u>	
39,823	NET CURRENT ASSETS		59,281
<u>(6,506)</u>	PROVISIONS FOR LIABILITIES (note 6)		<u>(3,253)</u>
<u>2,758,263</u>	TOTAL ASSETS LESS LIABILITIES		<u>2,906,535</u>
	CAPITAL AND RESERVES		
719,845	DESIGNATED RESERVES (note 7)	859,240	
<u>2,038,418</u>	REVENUE RESERVES (note 8)	<u>2,047,295</u>	
<u>2,758,263</u>		<u>2,906,535</u>	

These accounts were approved by the Trustees on 25/3/2026
and signed on their behalf by:

Vice-Chairman - S Boyles

Sonia Boyle

Trustee - R Huggins

Reed Huggins

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2025

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

A summary of the more important accounting policies is set out below:

The accounts have been prepared under the historical cost basis of accounting.
Turnover represents maintenance and heating charges receivable and storage rents received.
The properties are considered to have an estimated remaining useful economic life of more than 50 years and a high residual value because there is a policy and practice of regular maintenance and repair.
The annual and accumulated charges to depreciation are considered not to be material.
The extraordinary repairs reserve represent amounts set aside to meet the cost of future major repairs to the properties.
Component accounting was adopted in 2015 without retrospective adjustments.

2 FIXED ASSETS

Freehold housing properties comprise:-

- (i) Cedar Place: 18 social housing units (14 flats and 4 bungalows) with 10 storage units, community room, laundry room and a guest room. The historic cost of the land and buildings is £701,198 and was funded in part by grants of £150,398 from Wokingham Borough Council.
- (ii) 223 Loddon Bridge Road: An adjacent bungalow which was purchased in 2000 at a cost of £111,764 and is let at a commercial rental (see note 10 for details). The property was professionally valued at £425,000 at 12 January 2022.

From 2015 the charity separately identifies expenditure on improvements to the major components of its social housing properties. These improvements are depreciated on a straight line basis from the month following practical completion at the following annual rates:-

Bathrooms	5%
Boilers	6.67%
Kitchens	10%
Roofing	2.5%

In the year 2025 expenditure on improvements amounted to £15,338 (2024 £36,947) which resulted in a depreciation charge of £19,676 (2024 £16,937) arising from the cumulative expenditure to 31 December 2025.

3 INVESTMENTS

	Cost 2024 £	Market value 2024 £	Cost 2025 £	Market value 2025 £
M&G Charity Multi Asset Investment Fund - 4300.232 Accumulation shares*	149,347	520,635	149,347	606,027
COIF Ethical Investment Fund 166,853.69 Income Units	488,523	515,012	488,523	489,615
M&G Charity Multi Asset Investment Fund - 150,156.946 Income shares	107,144	139,391	107,144	155,292
COIF Charities Deposit account	37,649	37,649	37,649	37,649
M&G Charity Multi Asset Investment Fund - 244,839.633 Income shares **	166,806	199,210	191,806	253,213
	<u>949,469</u>	<u>1,411,897</u>	<u>974,469</u>	<u>1,541,796</u>

* Designated Extraordinary Maintenance fund

** Designated Building fund

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2025

4 DEBTORS - amounts falling due within one year

Debtors include £250 (2024 - £666) in respect of arrears of residents maintenance and utility charges. The balance represents insurance, alarm line, and maintenance prepayments.

5 CREDITORS - amounts falling due within one year

Creditors falling due within one year include £393 (2024 - £184) in respect of payments in advance of residents maintenance and utility charges. The balance represents other creditors and accruals.

6 PROVISIONS FOR LIABILITIES

	2024	2025
	£	£
Unbilled gas charges by SSE Energy Supply Ltd	6,506	3,253

7 DESIGNATED RESERVES

BUILDING FUND & EXTRAORDINARY MAINTENANCE

Balance at beginning of year	658,493	719,845
Transfer from/(to) Revenue Reserves		
Building Fund	15,000	25,000
Extraordinary Maintenance	1,928	
Profit/(Loss) on investments revaluation		
Building Fund	5,881	29,003
Extraordinary Maintenance	38,543	85,392
Balance c/fwd at 31st December	<u>719,845</u>	<u>859,240</u>
comprising		
Building Fund	199,210	253,213
Extraordinary Maintenance	<u>520,635</u>	<u>606,027</u>

THE POOR'S LAND CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2025

8	REVENUE RESERVES	2024 £	2025 £
	Balance at beginning of year	1,999,273	2,038,418
	Surplus (Loss) for year	56,073	33,877
	Profit/(Loss) on investments revaluation to designated reserves	-	-
	Transfer to/from Designated Reserves	(16,928)	(25,000)
	Balance at end of year	<u>2,038,418</u>	<u>2,047,295</u>

9 OFFICERS' AND SENIOR EXECUTIVES' EMOLUMENTS

The only person receiving emoluments was the clerk to the trustees. The clerk's remuneration for the year to 31st December 2025 was £

10	INTEREST RECEIVABLE AND OTHER INCOME	2024 £	2025 £
	Net income from 223 Loddon Bridge Road (see note 11)	9,526	8,380
	Interest and dividends on investments	31,002	32,301
	Other income	1,430	2,435
		<u>41,958</u>	<u>43,116</u>

11	INCOME FROM PROPERTY - 223 Loddon Bridge Road, Woodley	2024 £	2025 £
	Rental income	13,243	14,052
	Decorating & repairs	(2,283)	(4,150)
	Less agents commission and disbursements	(1,434)	(1,522)
		<u>9,526</u>	<u>8,380</u>

12 TAXATION

As a charity registered with the Inland Revenue no liability to taxation arises on income and capital gains.

13 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31st December 2025 (2024- nil).

THE POOR'S LAND CHARITY
MANAGEMENT DETAIL OF INCOME AND EXPENDITURE ACCOUNT
YEAR TO 31ST DECEMBER 2025

2024		2025
£		£
	EXPENDITURE	
	SERVICES	
8,900	Salaries	9,945
2,793	Property & Indemnity insurance	2,874
4,937	Water charges	6,401
138	Bank charges	138
<u>16,768</u>		<u>19,358</u>
17,068	Heating	13,476
3,429	Electricity	2,446
3,120	Cleaning	3,066
3,236	Garden	3,273
2,283	Communication care	1,562
<u>45,904</u>		<u>43,181</u>
	MANAGEMENT	
4,450	Secretarial	4,972
550	Almshouse Association subscription	550
1,053	Postage, stationery and clerk's expenses	1,231
5,495	Audit and accountancy	3,600
-	Consultancy	5,400
3,646	Sundries	3,871
<u>15,194</u>		<u>19,624</u>

N958PN

27 March 2026

The Trustees,
The Poor's Land Charity,
Chestnut House,
4 Tiverton Close,
Woodley, Reading
RG5 3BE

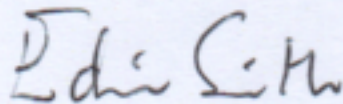
Dear Sirs,

The Poor's Land Charity

We have completed the audit of the above Charity for the year ended 31 December 2025 and have considered whether there were any comments or recommendations that we wish to make to you as a result of our audit. There are no such comments or recommendations that we wish to make this year.

You will appreciate that the main purpose of our audit is to form an opinion on the accounts as a whole and we cannot guarantee, therefore, that our audit has brought to light all the weaknesses that there may be in the Charity's accounting procedures that a specific investigation might have uncovered.

Yours faithfully,



Edwin Smith

Chartered Accountants: David Barnes FCA, Philip Nixon FCA

32 Queens Road, Reading, RG1 4AU

Email: info@edwinsmith.co.uk Telephone: 0118 958 1956 Fax: 0118 950 9602 www.edwinsmith.co.uk