

Hampshire Housing Trust

Trustees' report

The Trustees present their report together with the accounts of the Hampshire Housing Trust for the year ended 5 April 2025.

History, objectives and activities of the Trust

The Trust was formed by a Trust Deed dated 12th August 1968.

The Hampshire Housing Trust is a small rural charitable housing trust owning eight one and two bedroom cottages in Litchfield, near Whitchurch in Hampshire.

The objective of the Trust is as stated in the Trust Deed, "The Trustees shall stand possessed of the Trust property and the income thereof upon trust to apply the same either as capital or as income for such charitable purposes in or connected with Hampshire and its surrounding areas as the Trustees shall from time to time think fit and so that no part of the Trust property need be retained or shall be treated as permanent endowment".

Trustees have examined the major strategic and operational risks which the charity faces. We can confirm that systems are in place to ensure these risks are currently minimal. The Trustees will continue to keep these risks under review.

During the course of the year there were no major changes in the occupancy of the Trust's properties.

General maintenance and repairs have been carried out.

The Out & About Club had another successful year with increasing membership numbers and three popular outings organised, each of which received very positive feedback from the participants.

No rent reviews were carried out in the year as our agent unexpectedly ceased trading. Ceres Rural, Newbury have been asked to take on the role and will be conducting a full review of the rent and property maintenance during 2025.

The Trustees believe that the objectives of the Charity have been fulfilled, and that the Trust is providing a public benefit.

Financial review and reserves

The Trust has unrestricted funds of £644,904 of which £347,326 relates to properties. The remaining reserves of £297,578 are required for major repairs and maintenance of properties, which are deemed appropriate for the future.

The Trust's policy is to maintain sufficient reserves for routine annual expenditure, the funding of substantial capital repairs or improvements to the properties as required and, should the opportunity arise, the provision of new housing in the local area.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

Hampshire Housing Trust

Trustees' report

In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 20 January 2026
..... and signed on their behalf by:

Signed by:

Mr C Wills

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Mr C A H Wills

Trustee /Chairman

Hampshire Housing Trust

Statement of financial activities For the year ended 5 April 2025

	Note	£	Total Funds 2025 £	£	Total Funds 2024 £
Income					
Other trading activities	2		44,448		44,448
Investments			6,632		7,114
Other income			199		323
			<u>51,279</u>		<u>51,885</u>
Resources expended					
Charitable activities	3	3,981		3,864	
Other expenses	4	18,615		19,881	
				<u>(23,745)</u>	<u>(23,745)</u>
Net incoming resources for the year			<u>28,683</u>		<u>28,140</u>
Other recognised gains and losses					
Unrealised investment losses	8	(11,552)		(4,478)	
Realised investment gains		14,817		5,171	
				<u>693</u>	<u>28,833</u>
Net movement in funds			<u>31,948</u>		<u>28,833</u>
Reconciliation of funds					
Total funds brought forward at 6 April 2024			612,956		584,123
Total funds carried forward at 5 April 2025			<u>644,904</u>		<u>612,956</u>

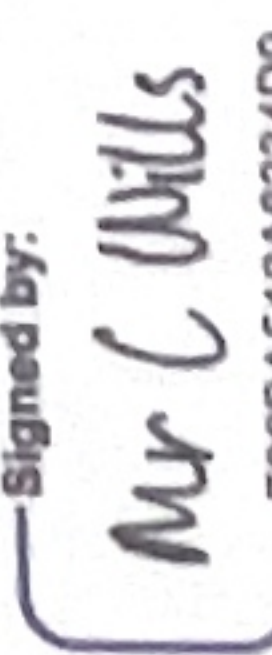
The above results are all from unrestricted funds. There are no restricted or endowment funds.

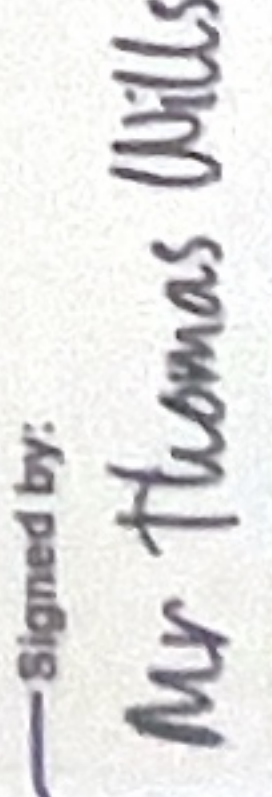
Hampshire Housing Trust

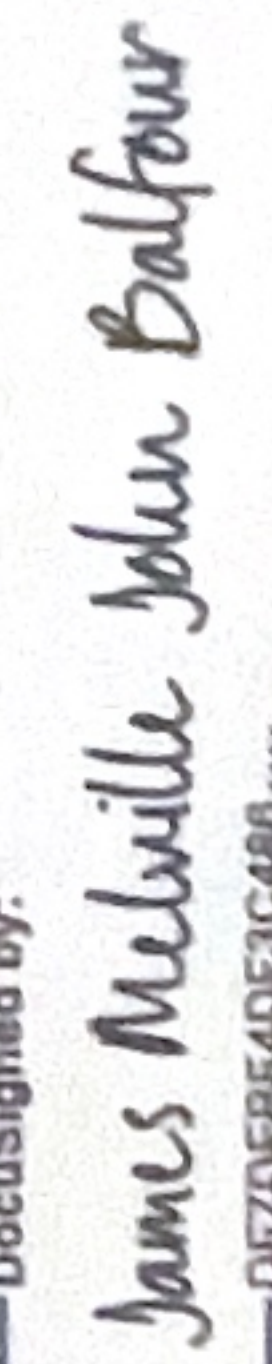
Balance sheet As at 5 April 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	7	347,326	347,326
Investments	8	225,507	217,295
		<u>572,833</u>	<u>564,621</u>
Current assets			
Debtors	9	652	731
Cash at bank and in hand		94,744	68,893
		<u>95,396</u>	<u>69,624</u>
Current liabilities			
Creditors	10	23,325	21,289
		<u>23,325</u>	<u>21,289</u>
Net current assets		<u>72,071</u>	<u>48,335</u>
Total assets less current liabilities		<u>644,904</u>	<u>612,956</u>
Represented by			
Unrestricted income fund at 6 April 2024		612,956	584,123
Movement in funds during the year		31,948	28,833
		<u>644,904</u>	<u>612,956</u>

The financial statements on pages 4 to 9 were approved by the trustees on 20 January 2026

Signed by:

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 Mr C A H Wills
 Trustee/Chairman

Signed by:

 B650EE6AC9827219...
 T R H Wills
 Trustee

DocuSigned by:

 D67A0E9E40E3C48B....
 Mr J M J Balfour
 Trustee

Hampshire Housing Trust

Notes to the financial statements (continued) For the year ended 5 April 2025

1 Accounting policies (continued)

1.8 Critical estimates and judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision effects both current and future periods. There are no critical estimates, judgements or key sources of estimation uncertainty in 2025 or 2024.

2 Income

	2025	2024
	£	£
Rents received	44,448	44,448
Investment income	6,632	7,114
Interest received	199	323
	<u>51,279</u>	<u>51,885</u>

3 Charitable activities

	2025	2024
	£	£
Out and About Club	3,981	3,864
	<u>3,981</u>	<u>3,864</u>

4 Other expenses

	2025	2024
	£	£
Insurance	3,175	2,478
Property repairs and maintenance	8,812	11,119
Litchfield Farms administrative fees	4,320	3,990
Computer expenses	298	194
Accountancy	2,010	2,100
	<u>18,615</u>	<u>19,881</u>

5 Trustees remuneration and expenses

No remuneration directly or indirectly was paid or payable out of the funds of the charity for the years to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

Hampshire Housing Trust

Notes to the financial statements (continued)
For the year ended 5 April 2025

6 Fees for examination of the accounts	2025 £	2024 £
Independent examination and accountancy	2,016	1,920
	2,016	1,920

7 Tangible fixed assets	2 The Village, Litchfield £	5,6,7 & 8 Grenage, Litchfield £	3,4 & 5 Jubilee Close, Litchfield £	Total £
Cost				
At 6 April 2024 & at 5 April 2025	152,378	45,793	149,155	347,326
Depreciation				
At 6 April 2024 & at 5 April 2025	-	-	-	-
Net book value				
At 5 April 2025	152,378	45,793	149,155	347,326
At 5 April 2024	152,378	45,793	149,155	347,326

The above properties are not depreciated as the residual property value is deemed to be greater than the carrying amount of assets (as below).

Valuation
The trustees believe that the following open market valuations are appropriate as at the Balance Sheet date:

	2 The Village, Litchfield £	5,6,7 & 8 Grenage, Litchfield £	3,4 & 5 Jubilee Close, Litchfield £	Total £
Valuation	234,872	971,516	838,066	2,044,454

If the above values were to be incorporated into the accounts, the Net Asset Value of the Trust would be restated to £2,342,032 (2024: £2,426,750)

Hampshire Housing Trust

Notes to the financial statements (continued) For the year ended 5 April 2025

8 Fixed asset investments

	2025	2024
	£	£
Cost		
At 6 April 2024	217,295	205,141
Additions	90,120	42,996
Revaluation	(11,552)	(4,478)
Disposals	(70,356)	(26,364)
At 5 April 2025	225,507	217,295
Split as:		
Listed investments	180,507	167,295
Cash	45,000	50,000
	225,507	217,295

Historical cost of investments at 5 April 2025

	215,147	195,404
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The investments are all listed on the London Stock Exchange and are therefore deemed to be investment assets in the UK.

9 Debtors

Amounts falling due within one year:

	2025	2024
	£	£
Trade debtors	30	114
Prepayments and accrued income	622	617
	652	731

10 Creditors

	2025	2024
	£	£
Trade creditors	2,290	344
Other creditors	19,025	19,025
Accruals and deferred income	2,010	-
	23,325	19,369

Included within other creditors is an amount due to Litchfield Farm Partnership, a partnership in which two of the charity's trustees are partners. The loan is interest-free and repayable on demand.