

FENWICK COMMUNITY FUND
FORMERLEY THE LEAGUE OF HOSPITAL AND COMMUNITY
FRIENDS
(FENWICK HOSPITAL LYNDHURST)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2025

CHARITY NUMBER: 267393

FENWICK COMMUNITY FUND

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2025**

INDEX

	Pages
Trustees' Annual Report	1 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 15

THE FOLLOWING PAGE IS FOR MANAGEMENT INFORMATION ONLY

Detailed Income and Expenditure Account	16
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FENWICK COMMUNITY FUND**TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED
31 MARCH 2025**

The trustees present their annual report and Financial Statements of the charity for the year ended 31 March 2025.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: Fenwick Community Fund
Formerley The League of Hospital and Community
Friends (Fenwick Hospital Lyndhurst)

Registered Charity Number: 267393

Principal Address: Ivy Cottage Farm
Minstead
Lyndhurst
SO43 7FY

Trustees

The trustees who served during the year and up to the date of this report were:

G Dibben	Chair
D E Andrews	
C A de Hauteville Bowell	
S E Dibben	
P L Lilley	
D J Lodge	
P F Meacher	
C A Willsher	

Investment Manager: Evelyn Partners
177 Bothwell Street
Glasgow
G2 7ER

Independent Examiner: Abraham & Dobell
Chartered Accountants & Registered Auditor
230 Shirley Road
Southampton
SO15 3HR

FENWICK COMMUNITY FUND**TRUSTEES' ANNUAL REPORT
(CONTINUED)****FOR THE YEAR ENDED
31 MARCH 2025****OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT**

The charitable objects of the charity are to support organisations which provide health and wellbeing work as well as providing the relief of needs of individuals in Lyndhurst and the surrounding area being the community previously served by Fenwick Hospital who are sick, convalescent, disabled, handicapped, infirm or need of financial assistance and, generally, to support the charitable work of the said Hospital(s).

ACHIEVEMENTS AND PERFORMANCE

The Trustees have completed the process of updating the Governance and Objects and the repurposing of our Objects. As a result, we expect to be able to make our first Grants early in 2026.

FINANCIAL REVIEW

During the year ended 31 March 2025, the charity's income was £45,251 (2024 - £64,382) and expenditure was £8,604 (2024 - £22,450).

The charity achieved a surplus of £35,623 for the year (2024 - £49,508) after net gains/(losses) on investments of £(1,024) (2024 - £7,576).

The reserves of the charity at 31 March 2025 were £636,993 (2024 - £601,370).

The trustees believe the charity to be a going concern.

Investment Policy

The greater part of the charity's funds are invested in a portfolio managed by Evelyn Partners. The portfolio's core objective is a balance between income and growth over a medium-term time horizon. In addition, the trustees have agreed with their investment manager that there should be no direct investment in companies that derive more than 5% of their turnover from tobacco production and companies that derive more than 3% of their turnover from armaments.

FENWICK COMMUNITY FUND

**TRUSTEES' ANNUAL REPORT
(CONTINUED)**

**FOR THE YEAR ENDED
31 MARCH 2025**

FINANCIAL REVIEW (CONTINUED)

Reserves Policy and Going Concern

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level sufficient to cover their immediate future plans and 6 months' unrestricted expenditure. The trustees are of a view that the charity is a going concern.

Risk Management

The trustees have examined the major operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks.

PLANS FOR FUTURE PERIODS

With our Governance changes completed, your Trustees have benefited from our close working relationship with the Lyndhurst Parish Councils to market the availability of Grants and the qualification requirements. In the first round, 15 applications have been received by 31 December 2025 amounting to nearly £400,000. After review by the Trustees, it was decided to make unconditional offers to 9 applicants totalling £176,598 and conditional offers to 5 applicants totalling £87,735.

The Trustees are therefore satisfied with the progress being made in respect of issuing Grants to good causes in Lyndhurst and the surrounding areas.

STRUCTURE AND GOVERNANCE

Governing Document

The charity was constituted on 22 May 1974 and registered as a charity on 1 July 1974, charity number 267393.

Trustee Recruitment and Appointment

Trustees seek to ensure that the needs of the charity are adequately represented through the diversity of the trustee body. Trustees are appointed by agreement, following application and interview.

FENWICK COMMUNITY FUND

**TRUSTEES' ANNUAL REPORT
(CONTINUED)**

**FOR THE YEAR ENDED
31 MARCH 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual 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 and Wales requires the Trustees to prepare Financial Statements for each financial period, which give a true and fair view of the state of the affairs of the charity and of its incoming resources and application of resources of the charity for that period. 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 31 January 2026 and signed on their behalf by:

.....
G DIBBEN
CHAIR

.....
P MEACHER
TRUSTEE

INDEPENDENT EXAMINER'S REPORT**TO THE TRUSTEES OF****FENWICK COMMUNITY FUND****FOR THE YEAR ENDED
31 MARCH 2025**

I report to the charity trustees on my examination of the accounts of Fenwick Community Fund, (the Trust) for the year ended 31 March 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 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 in order to enable a proper understanding of the accounts to be reached.

.....
DAVID J MANT FCA
INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND & WALES

230 Shirley Road
Southampton
SO15 3HR

31 January 2026

FENWICK COMMUNITY FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED
31 MARCH 2025

	Notes	Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
INCOME				
Charitable activities	2(a)	60	60	60
Donations and legacies	2(b)	30,268	30,268	49,000
Investment income	2(c)	14,923	14,923	15,322
		<hr/>	<hr/>	<hr/>
TOTAL INCOME		45,251	45,251	64,382
		<hr/>	<hr/>	<hr/>
EXPENDITURE				
Charitable activities	3	8,604	8,604	22,450
		<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		8,604	8,604	22,450
		<hr/>	<hr/>	<hr/>
INCOME LESS EXPENDITURE		36,647	36,647	41,932
Net (losses)/gains on investments	6	(1,024)	(1,024)	7,576
		<hr/>	<hr/>	<hr/>
NET INCOME FOR THE YEAR/ NET MOVEMENT IN FUNDS		35,623	35,623	49,508
RECONCILIATION OF FUNDS				
Total funds brought forward		601,370	601,370	551,862
		<hr/>	<hr/>	<hr/>
Total funds carried forward		£636,993	£636,993	£601,370
		<hr/>	<hr/>	<hr/>

FENWICK COMMUNITY FUND

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Investments	6		361,787		366,067
			<hr/>		<hr/>
TOTAL FIXED ASSETS			361,787		366,067
CURRENT ASSETS					
Cash at bank	7	283,506		244,069	
		<hr/>		<hr/>	
TOTAL CURRENT ASSETS		283,506		244,069	
LIABILITIES					
Creditors: Amounts falling due within one year	8	8,300		8,766	
		<hr/>		<hr/>	
NET CURRENT ASSETS			275,206		235,303
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES/NET ASSETS	10		£636,993		£601,370
			<hr/>		<hr/>
THE FUNDS OF THE CHARITY					
Unrestricted income funds	11		636,993		601,370
			<hr/>		<hr/>
TOTAL CHARITY FUNDS			£636,993		£601,370
			<hr/>		<hr/>

Approved by the Trustees on 31 January 2026 and signed on their behalf by:

.....
G DIBBEN
CHAIR

.....
P MEACHER
TRUSTEE

The notes on pages 8 to 15 form part of these Financial Statements.

FENWICK COMMUNITY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

1. ACCOUNTING POLICIES

The principal accounting policies adopted in preparation of the Financial Statements are as follows:

(a) Basis of Preparation

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The Financial Statements have been prepared in accordance the Statement of Recommended Practice: Accounting and Reporting by Charities, applicable to charities preparing the Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Income

Donations and Legacies

Donations and legacies are recognised when received by or on behalf of the charity.

Gift Aid

Tax recoverable is recognised when the donation is received.

(c) Expenditure

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and are recognised when they are due.

Support costs are those functions that assist the work of the charity but do not directly undertake the charitable activities.

Governance costs include those costs associated with meeting the statutory requirements of the charity.

FENWICK COMMUNITY FUND**NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)****FOR THE YEAR ENDED
31 MARCH 2025****1. ACCOUNTING POLICIES (CONTINUED)****(d) Fixed Asset Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the Balance Sheet date using the market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(e) 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.

(f) Taxation

The charity is exempt from Corporation Tax on its charitable activities.

(g) Fund Accounting

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Funds designated for a particular purpose by the charity are also unrestricted.

Restricted funds represents funds that are restricted as to their use and application.

(h) Donated Services

Donated services and facilities are included at the value to the charity, where this can be quantified.

(i) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

FENWICK COMMUNITY FUND

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)FOR THE YEAR ENDED
31 MARCH 2025

2. INCOME

	Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
(a) Charitable Activities			
Lottery	60	60	60
	—	—	—
(b) Donations and Legacies			
Legacies	30,256	30,256	49,000
Donations	12	12	-
	—	—	—
	30,268	30,268	49,000
	—	—	—
(c) Investment Income			
Bank interest received	2,350	2,350	2,418
Investment interest received	6,022	6,022	5,305
Dividends received	6,551	6,551	7,599
	—	—	—
	14,923	14,923	15,322
	—	—	—
TOTAL INCOME	£45,251	£45,251	£64,382
	—	—	—

All income for both the years was unrestricted.

There were no donated services or facilities receivable which would be quantified in the year (2024 - £nil).

FENWICK COMMUNITY FUND

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)FOR THE YEAR ENDED
31 MARCH 20253. ANALYSIS OF EXPENDITURE ON
CHARITABLE ACTIVITIES

	Activities £	2025 Total Funds £	2024 Total Funds £
Development costs	-	-	7,875
Legal and professional fees	3,888	3,888	10,056
Support costs	3,336	3,336	3,154
Governance costs	1,380	1,380	1,365
	_____	_____	_____
TOTAL RESOURCES EXPENDED	£8,604	£8,604	£22,450
	_____	_____	_____

All expenditure on charitable activities for both years was unrestricted.

4. ANALYSIS OF SUPPORT COSTS

The charity identifies the costs of its support functions which are applied to the charitable activities undertaken (see note 3) in the year. Refer to the table below for the basis for apportionment and the analysis of support costs.

	General Support £	Governance £	Total Funds £	Basis of Apportionment
Investment service fees	3,314	-	3,314	Usage
Independent examiner's fees	-	1,380	1,380	Governance
Sundry expenses	22	-	22	Usage
	_____	_____	_____	
	£3,336	£1,380	£4,716	
	_____	_____	_____	

FENWICK COMMUNITY FUND

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)FOR THE YEAR ENDED
31 MARCH 2025

5. TRUSTEE REMUNERATION AND EXPENSES

No payments were made to trustees by way of remuneration or expenses during the year (2024 - £nil).

6. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Movement in Fixed Asset Listed Investments		
Market value as at 1 April 2024	365,748	358,315
Add: Additions to investments at cost	21,840	32,304
	<hr/>	<hr/>
	387,588	390,619
Disposal proceeds	(25,612)	(32,447)
Add: Net realised gain/(loss) on share disposals	1,696	(1,344)
Net unrealised (loss)/gain on revaluation at 31 March 2025	(2,720)	8,920
	<hr/>	<hr/>
Market value as at 31 March 2025	360,952	365,748
Cash held within the investment portfolio - investment account	835	319
	<hr/>	<hr/>
	£361,787	£366,067
	<hr/>	<hr/>
Historical Value of Investments		
Historical value of investments at 1 April 2024	358,958	357,698
Additions during the year	21,840	32,304
Disposals at historical value	(38,032)	(31,044)
	<hr/>	<hr/>
Historical value of investments at 31 March 2025	£342,766	£358,958
	<hr/>	<hr/>

All investments are carried at their fair value within an investment portfolio, managed by an investment services company.

FENWICK COMMUNITY FUND

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)FOR THE YEAR ENDED
31 MARCH 2025

7. BANK ACCOUNTS

	2025 £	2024 £
Lloyds Treasurer's Account	54,152	17,844
Lloyds 30 day Notice	213,275	210,365
National Savings Bond	15,000	15,000
Lottery account	489	429
Income account	590	431
	<hr/>	<hr/>
	£283,506	£244,069
	<hr/>	<hr/>

8. CREDITORS: Amounts Falling Due Within One Year

	2025 £	2024 £
Accruals	£8,300	£8,766
	<hr/>	<hr/>

9. FINANCIAL INSTRUMENTS

Financial instruments measured at amortised cost comprised the following:

	2025 £	2024 £
Financial assets that are debt instruments	£-	£-
	<hr/>	<hr/>
Financial liabilities that are debt instruments	£8,300	£8,766
	<hr/>	<hr/>

FENWICK COMMUNITY FUND

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)FOR THE YEAR ENDED
31 MARCH 2025

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	2025 Total Funds £	2024 Total Funds £
Fixed asset investments	361,787	361,787	366,067
Current assets	283,506	283,506	244,069
Current liabilities	8,300	8,300	8,766
	<hr/>	<hr/>	<hr/>
Total funds	£636,993	£636,993	£601,370
	<hr/>	<hr/>	<hr/>

11. ANALYSIS OF CHARITABLE FUNDS

	At 01.04.24 £	Incoming Resources £	Outgoing Resources £	Net Gains/ (Losses) £	At 31.03.25 £
Unrestricted Funds					
General Funds	601,370	45,251	8,604	(1,024)	636,993
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted Funds	601,370	45,251	8,604	(1,024)	636,993
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	£601,370	£45,251	£8,604	£(1,024)	£636,993
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Unrestricted Funds comprise those funds which trustees are free to use in accordance with the charitable objects.

12. RELATED PARTY TRANSACTIONS

There were no related party transactions arising in the year to 31 March 2025 (2024 - £nil).

FENWICK COMMUNITY FUND

**NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)**

**FOR THE YEAR ENDED
31 MARCH 2025**

13. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

The charity had no contingent liabilities or capital commitments at 31 March 2025 (2024 - £nil).

14. POST BALANCE SHEET EVENTS

The charity has no post Balance Sheet events (2024 - £nil).

15. TAXATION

As a registered charity, the income is generally exempt from tax on income and gains falling within s.524 of the Income Taxes Act 2007 and s.256 of the Taxation of Chargeable Gains Act 1992. No tax charges have arisen in the charity.

16. CHANGE OF NAME

During the year ended 31 March 2025, the charity changed its name from The League of Hospital and Community Friends (Fenwick Hospital Lyndhurst) to Fenwick Community Fund.

THE FOLLOWING PAGE
IS FOR
MANAGEMENT INFORMATION ONLY

FENWICK COMMUNITY FUND

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED
31 MARCH 2025

	2025		2024	
	£	£	£	£
INCOME				
Lottery income		60		60
Bank interest		2,350		2,418
Investment interest		6,022		5,305
Dividends		6,551		7,599
Legacies		30,256		49,000
Donations		12		-
		<hr/>		<hr/>
		45,251		64,382
 EXPENDITURE				
Development costs		-		7,875
Legal and professional fees	3,888		10,056	
Investment services fees	3,314		3,154	
Independent examiner's fees	1,380		1,365	
Sundry expenses	22		-	
	<hr/>		<hr/>	
		8,604		22,450
 SURPLUS BEFORE GAINS/(LOSSES) ON INVESTMENTS		<hr/>		<hr/>
		36,647		41,932
 Realised (losses)/gains on investments	1,696		(1,344)	
Unrealised (losses)/gains on investments	(2,720)		8,920	
	<hr/>		<hr/>	
		(1,024)		7,576
 SURPLUS FOR THE YEAR		<hr/>		<hr/>
		£35,623		£49,508