

Charity number  
281404R

The Avenue Trust

Accounts

for the year ended

31 March 2025

**The Avenue Trust**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Charity information	2
Report of the Trustees	3
Independent examiners' report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8
Detailed statement of financial activities	10

## **The Avenue Trust Charity Information**

### **Trustees**

Glen Johnson – Chair  
Jacqueline Dickenson  
Jonathan Crowe  
Carol Eastwick  
Melvin Pool

### **Principal officers**

Mrs M Rigby - Treasurer

### **Registered charity number**

281404R

### **Principal office**

39 The Broadway  
Southend on Sea  
Essex  
SS1 3HG

### **Accountants**

Estuary Accountancy Services  
42 North Street  
Great Wakering  
Southend on Sea  
Essex  
SS3 0EL

### **Investment managers**

Rathbone Investment Managers Limited  
1 Curzon Street  
London  
W1J 5FB

### **Bankers**

HSBC Bank plc  
60 Fenchurch Street  
London  
EC3M 4BA

### **Solicitors**

Beecham Fisher Ridley  
26 Clifftown Road  
Southend on Sea  
Essex  
SS1 1AH

## **The Avenue Trust**

### **Report of the Trustees**

The trustees present their report and the financial statements for the year ended 31 March 2025.

#### **OBJECTIVES AND ACTIVITIES**

##### **Purposes of the charity**

To provide accommodation for the potentially homeless, vulnerable adults and those with learning disabilities.

To give support to the work of Avenue Baptist Church to which the Trust is closely associated.

To financially support other Christian organisations based within the geographical area of the Trust.

##### **Main activities, achievements and performance**

This is the first report from the new board of trustees who took up post at the beginning of the financial year. A lot of time and effort has been applied to ensure that the trusts governance and through the necessary statutory policies has been updated and brought into line with current CC requirements.

Financially, the year ended in a financial surplus, however the value of the investment fund was impacted at the end of the year but the sudden change in US trade policy and the short-term effect it had on global stock markets at the time.

The remaining house owned by the Trust and managed by a local Agent continues to benefit 4 vulnerable people and is kept in good repair. During the year our longest serving tenancy ended, health concerns requiring more supervised accommodation, the void was quickly filled, and the trustees were delighted to be able to support the new tenant in many ways.

The grant to the Avenue Baptist Mission Fund has meant provision for various new and ongoing projects in the Community; CAP received a further payment to continue the good and vital work they do in the town. The Trustees have also initiated new routes of communication to invite more grant application in the future.

The trustees wish to register their appreciation to Mary Rigby who is stepping down as finance manager after many years of loyal service and look forward to a resumption in their grant making activities in the coming financial year,

The trustees have ensured that the charity's activities are carried out in accordance with the Charity Commission's guidance on public benefit.

#### **FINANCIAL POSITION**

The attached financial statements show the current state of the finances which the trustees consider to be sound.

At the balance sheet date the charity had total funds of £1,242,976 (2024 £1,256,602), all of which were unrestricted. Of that total, £19,298 (2023 £59,401) was held in a bank account.

## **The Avenue Trust**

### **Report of the Trustees**

#### **STATEMENT OF TRUSTEES'/DIRECTORS' RESPONSIBILITIES**

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

Charity law 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, including the income and expenditure, 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 Charity SORP;
- 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.
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue its operations.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. 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.

Signed on behalf of the trustees on 28 January 2026 by

---

*Glen Johnson - Chair*

**The Avenue Trust**  
**Independent Examiner's Report**  
**for the year ended 31 March 2025**

I report on the accounts of The Avenue Trust for the year ended 31 March 2025, which are attached.

*Respective responsibilities of trustees and examiner*

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

*Basis of independent examiner's report*

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 kept by 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 statements below.

*Independent examiner's statement*

In connection with my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charities;

have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Signed: \_\_\_\_\_

Name: STEPHEN JAMES FARROW

Relevant professional qualification or body: FMAAT

Address: Estuary Accountancy Services Ltd

42 North Street

Great Wakering

Essex

SS3 0EL

Date: 27 January 2026

**The Avenue Trust**  
**Statement of Financial Activities**  
**for the year ended 31 March 2025**

	Notes	2025 £	2024 £
<b>Income and endowments from:</b>			
Donations and legacies		300	300
Charitable activities		22,315	25,096
Investments		21,667	15,429
		<u>44,282</u>	<u>40,825</u>
<b>Expenditure on:</b>			
Charitable activities		41,984	96,224
		<u>41,984</u>	<u>96,224</u>
Gains/(losses) on revaluation of investments		(15,924)	(28,298)
<b>Net movement in funds</b>		<u>(13,626)</u>	<u>(83,697)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward		<u>1,256,602</u>	<u>1,340,299</u>
<b>Total funds carried forward</b>		<u>1,242,976</u>	<u>1,256,602</u>

**The Avenue Trust**  
**Balance Sheet**  
**as at 31 March 2025**

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	2	500,000	500,000
Investments	3	722,783	696,377
		<u>1,222,783</u>	<u>1,196,377</u>
<b>Current assets</b>			
Debtors	5	1,064	1,003
Cash at bank and in hand		<u>19,419</u>	<u>59,501</u>
		20,483	60,504
<b>Creditors: amounts falling due within one year</b>	6	(290)	(279)
<b>Net current assets</b>		<u>20,193</u>	<u>60,225</u>
<b>Net assets</b>		<u>1,242,976</u>	<u>1,256,602</u>
<b>Trust funds</b>	7		
<i>Unrestricted</i>			
At 1 April 2024		1,256,602	1,340,299
Surplus/(Deficit) for year		2,298	(55,399)
Revaluation of investments		(15,924)	(28,298)
<b>At 31 March 2025</b>		<u>1,242,976</u>	<u>1,256,602</u>

Signed on behalf of the Trustees on \_\_\_\_\_:

\_\_\_\_\_ Chair

\_\_\_\_\_ Treasurer



**The Avenue Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2025**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with applicable accounting standards and the Charities SORP.

***Rent receivable***

Rent receivable represents the gross rental income received in the year.

***Grants payable***

Grants payable represent the amounts paid at the discretion of the trustees in accordance with the Trust Deed of the charity. All grants are disclosed in Note 4 to the accounts.

***Investment properties***

Investment properties are shown in the Balance Sheet at current market value.

***Tangible fixed assets***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	25% reducing balance
----------------	----------------------

***Investments***

Investments are capitalised in the Balance Sheet at market value. Profits or losses arising from the disposal of investments are treated as part of the result from ordinary activities.

**2 Tangible fixed assets**

	<b>Freehold property £</b>
<b>Cost or valuation</b>	
At 1 April 2024	500,000
At 31 March 2025	<u>500,000</u>
<b>Depreciation</b>	
At 31 March 2025	<u>-</u>
<b>Net book value</b>	
At 31 March 2025	<u>500,000</u>
At 31 March 2024	<u>500,000</u>

Fixed Assets are used for charitable purposes and are shown at cost after deducting any grants obtained.

**The Avenue Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2025**

**3 Investments**

	<b>Unlisted investments £</b>	<b>Total £</b>
<b>Valuation</b>		
At 1 April 2024	696,377	696,377
Additions	42,330	42,330
Revaluation	(15,924)	(15,924)
At 31 March 2025	<u>722,783</u>	<u>722,783</u>
<b>Net book value</b>		
At 31 March 2025	<u>722,783</u>	<u>722,783</u>
At 1 April 2024	<u>696,377</u>	<u>696,377</u>

**4 Grants payable**

The following grants were paid in the year:

Avenue Baptist Church	11,000
CAP Debt Advice Service	1,200
Fire and Iron Productions	1,500
	<u>13,700</u>

**5 Debtors**

	<b>2025 £</b>	<b>2024 £</b>
Prepayments	<u>1,064</u>	<u>1,003</u>

**6 Creditors: amounts falling due within one year**

	<b>2025 £</b>	<b>2024 £</b>
Accruals	<u>290</u>	<u>279</u>

<b>7 Funds</b>	<b>Accumulated surplus £</b>	<b>Revaluation reserve £</b>	<b>Total £</b>
Unrestricted			
At 1 April 2024	937,294	319,308	1,256,602
Surplus for the year	2,298		2,298
Gains/(losses) on revaluation of investments		(15,924)	(15,924)
Gains/(losses) on revaluation of property	-	-	-
At 31 March 2025	<u>939,592</u>	<u>303,384</u>	<u>1,242,976</u>

All funds are unrestricted. These funds represent funds maintained by the trustees to ensure the smooth running of the charity and to enable the trustees to maintain a steady level of grant support without having to access capital funds.

**The Avenue Trust**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>		
Donations and legacies	300	300
Rent receivable	22,315	25,096
Income from investments	21,667	15,429
	<u>44,282</u>	<u>40,825</u>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
<u>Properties</u>		
Water rates	939	836
Rates	723	-
Light and heat	1,123	1,817
Property management fee	2,880	2,880
Insurance	1,441	1,399
Motor expenses	-	54
Repairs, maintenance and cleaning	11,431	11,165
	<u>18,537</u>	<u>18,151</u>
<u>General</u>		
Grants	13,700	22,200
Minibus gifted	-	47,324
Bank charges	60	62
Gifts	60	348
	<u>13,820</u>	<u>69,934</u>
<u>Governance</u>		
Accountancy, audit and independent examiner's fees	290	280
Legal and professional fees	-	1,326
Investment management fees	9,337	6,533
	<u>9,627</u>	<u>8,139</u>
	<u>41,984</u>	<u>96,224</u>