

Stowmarket Relief Trust

CHARITY REGISTRATION NUMBER: 802572

Stowmarket Relief Trust

Unaudited Financial Statements

30 September 2025

March Consulting Ltd.

Accounting & taxation services
Friday Lane Cottage, Church Lane
Hitcham, IP7 7NN

Stowmarket Relief Trust

Financial Statements Year ended 30 September 2025

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Year ended 30 September 2025

year ended 30 September 2025.

Reference and administrative details

Registered charity name Stowmarket Relief Trust

Charity Registration number 802572

Principal office c/o Milton House
Milton Road South
Stowmarket
Suffolk
IP14 1EZ

The trustees

H Slater
K Scarff
M Gray
D Blackburn
D Nicholson
D Palk
V Taylor-Hart
C Whyte
S Goodchild

Accountants

Accounting & taxation services
Friday Lane Cottage, Church Lane,
Hitcham, IP7 7NN

Stowmarket Relief Trust

Trustees' Annual Report (*continued*)

Year ended 30 September 2025

Structure, governance, and management

GOVERNING DOCUMENT

A scheme made by the Charity Commission for England and Wales, dated the 16 May 1986, as amended on the 23rd January 2025.

ADMINISTRATION

The Charity is administered by a body of 10 Trustees, comprising:

One Ex-Officio Trustee

The Vicar, for the time being, of the Ecclesiastical Parish Church of St. Peter and St. Mary, Stowmarket (position currently vacant).

Four Nominative Trustees

Two appointed by Stowmarket Town Council.

Two appointed by the Parochial Church Council for the Ecclesiastical Parish of St. Peter and St. Mary, Stowmarket.

Five Co-optative Trustees

Appointed by the existing Trustees.

Four meetings of the Trustees were held during the financial year.

Urgent applications for financial assistance received between meetings were submitted to, and determined by, a sub-committee comprising a minimum of two trustees for grants up to and including £1,000 and three trustees for grants up to and including £1,500, appointed for that purpose and reports of its decisions were presented to the next ordinary meeting of the trustees.

The day-to-day work of the Charity was carried out, on a part-time basis by its Clerk, appointed by the trustees, namely Mr. N G Gowrley, care of Stowmarket Town Council, Milton House, Milton Road South, Stowmarket Suffolk IP14 1EZ. Email clerk.relieftrust@gmail.com. Telephone 07838 196655.

Objectives and activities

OBJECTS

Relieving either generally or individually persons resident in the town of Stowmarket and resident in the parishes adjoining the said town and in the parish of Old Newton and Dagworth who are in conditions of need, hardship, or distress.

Stowmarket Relief Trust

Trustees' Annual Report (*continued*)

Year ended 30 September 2025

Achievements and performance

GRANTS AND DONATIONS

The sum expended on grants amounted to £22,736 compared with £23,869 last year. The number of recipients was 33 compared to 58 last year.

The purpose for which funds were provided included the following:

Grants to pay the court fees for individuals going into bankruptcy.

The purchase and repair of white goods.

Provision of specialist counselling.

The purchase and fitting of carpets and floor coverings.

The purchase of beds, bedding, and household furniture.

The payment of living/household expenses.

The purchase of clothing/footwear.

Financial review

INVESTMENTS

The total value of managed investments at the 30 September 2025 was £1,501,674 of which £84,015 related to the unrestricted fund and £1,417,659 related to the original investment. The £1,501,674 represents an increase of £1,179,447 or 366% of the original investment of £322,227, made by the Trust's investment managers, on their appointment in 1998. It should be noted that there was an input of £322,227 into the fund following the sale of the property. Dividends received on investments managed by the investment managers were £44,627, compared with £35,446 last year.

RESERVES POLICY

A review of the reserves policy was completed in April 2025. The Trustees general policy is to spend all its annual income over a 24 month period, and that the minimum level of general reserves it shall hold at any given point in time shall not be less than 50% of Annual Salary Costs together with the commitment of grant expenditure for the forthcoming 6 months, or £20,000 whichever is the greater. No designated reserves are required with the selling of the investment property in 2024.

Plans for future periods.

As the charity relies on agencies, such as the Citizens' Advice Bureau, Social Services etc. sending applications to us on behalf of the needy, we have no plans to change in the immediate future, although this will be kept under constant review.

Stowmarket Relief Trust

Trustees' Annual Report (*continued*)

Year ended 30 September 2025

The trustees' annual report was approved on 23rd April 2026 and signed on behalf of the board of trustees by:

Mr. D Palk
Chair of Trustees

Mr. N G Gowrley
Clerk to the Trustees

Stowmarket Relief Trust

Independent Examiner's Report to the Trustees of Stowmarket Relief Trust

Year ended 30 September 2025

I report on the financial statements for the year ended 30 September 2025, which comprise the statement of financial activities, balance sheet and the related notes.

Respective responsibilities of trustees and the examiner

The trustees are responsible for the preparation of the financial statements. The 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.

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 you as 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 next statement.

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 of 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 and comply with the accounting requirements of the 2011 Act have not been met, or

(2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Ian Coombes
Independent examiner
March Consulting Ltd.
Friday Lane Cottage, Church Lane, Hitcham, IP7 7NN

8th March 2026

Stowmarket Relief Trust

Statement of Financial Activities

30 September 2025

		Unrestricted funds	2025 Endowment funds	Total funds £	2024 Total funds £
	Note	£	£		
Income & endowments					
Investment Income	4	64,741	-	64,741	89,748
Total Income		64,741	-	64,741	89,748
Expenditure on charitable activities	5,6	34,228	-	34,228	38,218
Other expenditure	9	2,941	-	2,941	9,333
Total expenditure		37,169	-	37,169	47,551
Net gains/(losses) on investments	10	3,331	57,717	61,048	91,416
Net income/(expenditure) and net movement in funds		30,903	57,717	88,620	133,613
Reconciliation of funds					
Total funds brought forward		208,233	1,403,144	1,611,377	1,477,764
Total fund carried forward		239,136	1,460,861	1,699,997	1,611,377

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on page 8 to 14 form part of these financial statements

Stowmarket Relief Trust

Balance Sheet

30 September 2025

		2025	2024
Fixed assets			
Intangible assets	15	-	-
Tangible fixed assets	16	71	95
Investments	17	1,501,674	1,440,626
		<u>1,501,745</u>	<u>1,440,721</u>
Current assets			
Debtors	18	-	950
Cash at bank and in hand		198,252	169,706
		<u>198,252</u>	<u>170,656</u>
Net current assets		198,252	170,656
Total assets less current liabilities		<u>1,699,997</u>	<u>1,611,377</u>
Funds of the charity			
Endowment funds		1,417,659	1,403,144
Unrestricted funds			
-General Fund		282,338	91,733
-Designated Fund		-	116,500
Total charity funds	20	<u>1,699,997</u>	<u>1,611,377</u>

These financial statements were approved by the board of trustees and authorised for issue on 23rd April 2026, and are signed on behalf of the board by:

Mr. D Palk
Chair of Trustees

Mr. N G Gowrley
Clerk to the Trustees

The notes on pages 8 to 14 form part of these financial statements.

Stowmarket Relief Trust

Notes to the Financial Statements

Year ended 30 September 2025

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is care of: Stowmarket Town Council, Milton House, Milton Road South, Stowmarket, Suffolk, IP14 1EZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The charity is a public benefit entity.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value.

Going concern

There are no material uncertainties concerning the charity's ability to continue. The day-to-day expenses of the charity are met by dividends and investment income. Following the sale of the property, the whole of the proceeds has been reinvested into unit trusts.

Fund accounting

The charity is funded by an endowment fund represented by unit trust investments and an unrestricted fund represented by assets which are available to make grants. From the investment income the charity makes grants to people in need in accordance with its objectives and constitution.

Incoming resources

Dividends are recognised when they are receivable.

Stowmarket Relief Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Resources expended.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Intangible assets

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less accumulated depreciation and any impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment 25% reducing balance.

Computer equipment 33% straight line

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stowmarket Relief Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

Accounting policies *(continued)*

Defined contribution plans.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Investment income

	2025	Total	2024	Total
	Unrestricted	funds	Unrestricted	funds
	funds		funds	
	£	£	£	£
Rental and investment	4,596	4,596	5,387	5,387
Dividends received	44,627	44,627	35,446	35,446
Grants Received	10,000	10,000	30,000	30,000
Donations & Legacies	1,480	1,480	16,536	16,536
Bank interest receivable	4,038	4,038	2,379	2,379
	64,741	64,741	89,748	89,748

5.Expenditure on charitable activities by fund type

	2025	Total	2024	Total
	Unrestricted	funds	Unrestricted	funds
	funds		Funds	
	£	£	£	£
Grants for relief of hardship	22,736	22,736	23,869	23,869
Support costs	11,492	11,492	14,349	14,349
	34,228	34,228	38,218	38,218

6.Expenditure on charitable activities by activity type

	Grant	Support	Total funds	Total
	funding	costs		funds
	of activities		2025	2024
	£	£	£	£
Grants for relief of hardship	22,736	9,944	32,680	36,730
Donation to SEF	-	-	-	-
Governance costs	-	1,548	1,548	1,488
	22,736	11,492	34,228	38,218

Governance costs relate to accountancy fees.

Stowmarket Relief Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

7. Analysis of support costs	Support costs	Total 2025	Total 2024
	£	£	£
Staff costs	9,085	9,085	12,060
Governance costs	1,548	1,548	1,488
Clerk's travel expenses and computer/telephone allowance	859	859	801
	11,492	11,492	14,349
8. Analysis of grants and donations			
	2025		2024
	£		£
Grants to individuals	22,736		23,869
	-		-
Total grants	22,736		23,869
9. Other expenditure			
	2025		2024
	Unrestricted funds	Total funds	Unrestricted funds
	£	£	£
Depreciation of office equipment	24	24	32
Amortisation of software	-	-	768
Office & administrative	1,332	1,332	884
Loan written off	950	950	-
Insurance	-	-	3,545
Rates and utilities	-	-	3,562
Training & software	635	635	542
	2,941	2,941	9,333
10. Net gains on investments			
	Unrestricted funds	Endowment funds	Total funds
	£	£	2025
Gains/(losses) on listed investments	3,331	57,717	61,048
	3,331	57,717	61,048
	Unrestricted funds	Endowment funds	Total funds
	£	£	2024
Gains/(losses) on listed properties	-	17,683	17,683
Gains/(losses) on listed investments	5,005	68,728	73,733
	5,005	86,411	91,416

Stowmarket Relief Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

11. Net income / (expenditure)

Net income/expenditure is stated after:

	2025	2024
	£	£
Amortisation of intangible assets	-	768
Depreciation of tangible fixed assets	24	32
		<hr/>

12. Independent examination fees

	2025	2024
	£	£
Independent examination of the financial statements	1,548	1,488
		<hr/>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	9,085	12,060
		<hr/>

No employee received employee benefits of more than £60,000 in the year (2024: Nil)

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. No trustee's expense has been incurred.

15. Intangible assets

	Software
Cost	£
At 1st October & 30th September 2025	5,760
Amortisation	
At 1st October 2024	5,760
Charge for the year	-
At 30 September 2025	5,760
Carrying amount	<hr/>
At 30 September 2025	-
At 30 September 2024	<hr/>

Stowmarket Relief Trust

Notes to the Financial Statements (*continued*)

Year ended 30 September 2025

16. Tangible fixed assets	Computer Equipment £	Fixtures & fittings £	Total £
Cost			
At 1st October & 30th September 2024	600	1,069	1,669
At 30th September 2025	<u>600</u>	<u>1,069</u>	<u>1,669</u>
Depreciation			
At 30 September 2024	-	974	974
Charge for the year	-	24	24
At 30 September 2025	<u>-</u>	<u>998</u>	<u>998</u>
Carrying amount			
At 30 September 2025	-	<u>71</u>	<u>71</u>
At 30 September 2024	<u>-</u>	<u>95</u>	<u>95</u>
17. Investments	Listed investments £		Total £
Cost or valuation			
At 1 October 2024	1,440,626		1,440,626
Additions/(Disposals)	-		-
Fair value movements	61,048		61,048
At 30th September 2025	<u>1,501,674</u>		<u>1,501,674</u>
Impairment			
At 1st October 2024	-		-
Carrying amount			
At 30th September 2025	1,501,674		<u>1,501,674</u>
At 30th September 2024	1,440,626		<u>1,440,626</u>

All investments shown above are held at valuation

Financial assets held at fair value

The fair value of investments is the listed value.

Stowmarket Relief Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

18. Debtors

	2025	2024
	£	£
Charitable loans (interest free)	-	950
Prepayments	-	-
	<u>-</u>	<u>950</u>

Due to the age of the debtor, the decision was taken to write off the charitable loan.

19. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans: £0 (2024 £0)

20. Analysis of net assets between funds

With the sale of the investment property in 2024, no designated funds are required and the £116,500 held has been transferred to the general fund.

	Unrestricted Funds	Endowment funds	Total Funds 2025
	£	£	£
Tangible fixed assets	71	-	71
Investments	84,015	1,417,659	1,501,674
Current assets	198,252	-	198,252
Net Assets	<u>282,338</u>	<u>1,417,659</u>	<u>1,699,997</u>

21. Related parties

There were no related party transactions in the year