Charity number
271784/SC002061

THE ATD FOURTH WORLD TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

RPG Crouch Chapman LLP
Chartered Accountants & Statutory Auditor
40 Gracechurch Street
London
EC3V 0BT

THE ATD FOURTH WORLD TRUST

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THE ATD FOURTH WORLD TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	N Collins K Evans C McDowell P Daniels, Chair
Charity registered number	271784/SC002061
Principal office	48 Addington Square London SE5 7LB
Accountants	RPG Crouch Chapman LLP 40 Gracechurch Street London EC3V 0BT
Bankers	HSBC Bank Plc 23 Denmark Hill Camberwell Green London SE5 8RP
Independent Examiner	Jeremy Tyrrell FCA 40 Gracechurch Street London EC3V 0BT

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report and independently examined financial statements for the 12 months ended 31st December 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 deeds, the Charities Act 2011 and Accounting and Reporting by Charities: 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 published on 16 July 2014.

The Trustees confirm that the Charity Commission's general guidance on public benefit has been considered in relation to the objectives of the Charity. The report below sets out those objectives and describes how they have been met in the current year. In particular, the charity has provided significant relief from poverty to families in the UK and overseas..

Objectives and activities

a. Policies and objectives

The Trust's objective is to provide relief to families in need of recuperation and rehabilitation by reason of their poverty or social/ economic circumstances, both in the United Kingdom and countries overseas. The Trust does not provide financial assistance to individuals. Its main activities are to employ, train and support core workers whom it contracts to other organisations working with similar charitable objectives. The Trust also holds properties for use by such organisations. It owns the freehold of properties situated at 48 Addington Square, London, "Frimhurst" at Frimley Green in Surrey and "Braendam" at Thornhill in Scotland.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

The provision of the properties and personnel to other charities or non-profit organisations which work for relief from poverty continued through the year.

In November 2024, the Lilias Graham Trust (LGT), the long-term tenants of Braendam House, informed the ATD Fourth World Trust that, due to financial difficulties, the LGT had passed a motion to wind up and served notice of termination of the lease. As result of the official occupancy of Braendam House returning to the ATD Fourth World Trust on 1st February 2025, the Trustees applied and were granted charitable status with the Office of the Scottish Charity Regulator (OSCR).

Despite actively looking for solutions to continue charitable activity at the property and conducting dialogues with potential partners in Scotland towards that end, the Trustees reluctantly concluded that they could not secure the charitable and financial future of Braendam House. After securing a market valuation, the Trustees placed the property on the market for sale in September 2025. They continue to seek a suitable buyer at the market valuation.

A working group led by the chair of the ATD Fourth World Trust is continuing to investigate options for the future of 48 Addington Square, a property owned by the Trust which requires capital investment.

The Trust has supported 13 core workers during the year, providing salaries, pension arrangements and generally attending to training and welfare needs so that they can work effectively with the charities to which they are seconded. During the year they have worked with non-profit organisations

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance (continued)

in the UK, France, Belgium, Ireland, Mexico, and Madagascar.

The Trust's work continues to be supervised by its Trustees at regular Trust meetings and by reviewing reports and discussion with management.

b. Fundraising activities and income generation

The charity does not carry out any fundraising activities and income is mainly received from grants, legacies and fees. Any donations received are incidental.

c. Plans for the future

The Trust intends to continue to hold the properties and to recruit, support and deploy core workers for the purpose of its objectives.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees consider that sufficient, but not excessive, reserves are retained to meet the commitments of the charity, the principal reserve being to cover the possible need for salary support and for future pensions for core workers, should grant income be reduced.

c. Income and expenditure

In 2025 incoming resources were £179,274 (2024: £190,089). Expenditure amounted to £192,674 (2024: £192,596). This resulted in net outgoing resources of £13,400 for the year (2024: £2,507).

d. Principal risks and uncertainties

The Trustees have considered the risks facing the organisation and are of the opinion that the Trust's principal financial risk is the failure to obtain sufficient funding to enable it to continue to fulfil its objectives. This risk is being addressed in a number of ways.

- The Trust ensures it maintains good relationships with its core funders. This includes ensuring all obligations are met, financial systems are suitable to ensure the funds received are properly secured, spent and recorded according to the instruction of the funders, the Statement of Recommended Practice and generally accepted accounting practices in the UK.
- The Trust is also continually seeking alternative sources of funding in order to diversify its risk away from its core funders.
- Other principal financial risks facing the Trust are addressed by insurance and procedures designed to ensure that the Trust is materially protected from financial and operational loss.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

a. Constitution

The Trust is registered charity number 271784 with the Charity Commission of England and Wales. The Trust was established by its governing document, the Deed of Trust dated 13th July 1976. Since 15th April 2025, the Trust is also a registered charity with the Office for the Scottish Charity Regulator, number SC054144.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trustees who have served during the year were C. McDowell, P. Daniels, N. Collins and K. Evans. There have been no changes to the Trustees since the year end.

During the period the Trustees met four times.

The power of appointment rests with the Trustee body of the Charity.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Paul Daniels
.....
P Daniels
Trustee

Date: 6th July 2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2025

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 which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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 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 order of the members of the board of Trustees and signed on its behalf by:

Peter Daniels

.....

P Daniels
Trustee
Date: 6th July 2026

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Independent examiner's report to the Trustees of The ATD Fourth World Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 14/7/26

Jeremy Tyrrell FCA

40 Gracechurch Street
London
EC3V 0BT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	72,954	-	72,954	57,526
Charitable activities	5	106,320	-	106,320	132,563
Total income		179,274	-	179,274	190,089
Expenditure on:					
Charitable activities	6	192,674	-	192,674	192,596
Total expenditure		192,674	-	192,674	192,596
Net movement in funds		(13,400)	-	(13,400)	(2,507)
Reconciliation of funds:					
Total funds brought forward		267,219	611	267,830	270,337
Net movement in funds		(13,400)	-	(13,400)	(2,507)
Total funds carried forward		253,819	611	254,430	267,830

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 23 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £		2024 £	
Fixed assets					
Tangible assets	10		49,000		49,000
			49,000		49,000
Current assets					
Debtors	11	38,771		52,175	
Cash at bank and in hand		182,355		171,003	
		221,126		223,178	
Current liabilities					
Creditors: amounts falling due within one year	12	(15,696)		(4,348)	
Net current assets			205,430		218,830
Total net assets			254,430		267,830
Charity funds					
Restricted funds	13		611		611
Unrestricted funds	13		253,819		267,219
Total funds			254,430		267,830

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

P Daniels
Trustee
Date: 6th July 2026

The notes on pages 10 to 23 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

The ATD Fourth World Trust is a charitable trust registered in England and Wales. Its principal place of business is 48 Addington Square, London SE5 7LB.

The principal activity of the trust continued to be that of tackling inequality and promoting social justice.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The ATD Fourth World Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern. There are no significant areas of adjustments or key assumptions that affect items in the accounts. With respect to the next reporting period, ending on 31 December 2026, the most significant area of uncertainty that affect the carrying value of assets held by the trust is the ability to continue to raise donations.

With the exception of Braendam House, which has been returned to the charity, the properties shown in the accounts are provided to another charity rent-free for as long as they continue, in the view of the trustees, to be used for purposes consistent with the trust's objectives. Branedam House is in the process of being sold.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Tangible fixed assets and depreciation

The only tangible fixed assets held by the trust are freehold properties. They were initially recognised at cost. No depreciation is provided on freehold buildings since in the opinion of the trustees the potential depreciation charge and accumulated depreciation on cost are immaterial in relation to the market value of the properties.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 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.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.10Financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11Cash Flow Statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement.

2.12Pensions

The trust is a Participating Employer in a money purchase scheme. Costs incurred are charged as paid.

2.13Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Un-restricted funds 2025 £	Total funds 2025 £
Donations - ATD Foundation	72,954	72,954

	Un-restricted funds 2024 £	Total funds 2024 £
Donations - ATD Foundation	57,526	57,526

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

5. Income from charitable activities

	Un-restricted funds 2025 £	Total funds 2025 £
Fees for Activities	106,320	106,320

	Un-restricted funds 2024 £	Total funds 2024 £
Fees for Activities	132,563	132,563

Income from charitable activities represents fees received from associated charities ATD Fourth World Limited and associated entities for the provision of staff in exchange for administrative assistance.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

6. Analysis of expenditure on charitable activities

Summary by fund type

	Un-restricted funds 2025 £	Total 2025 £
Staff costs	127,604	127,604
Wellbeing	1,812	1,812
Property maintenance and repairs	52,045	52,045
Cedar House Improvement	4,231	4,231
Support Costs	6,982	6,982
	192,674	192,674

	Un-restricted funds 2024 £	Total 2024 £
Staff costs	158,633	158,633
Freelancers/ Subcontractors	5,379	5,379
Property maintenance and repairs	9,231	9,231
Cedar House Improvement	12,633	12,633
Support Costs	6,720	6,720
	192,596	192,596

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7. Analysis of expenditure by activities

	Provision of core worker personnel 2025 £	Property manage-ment 2025 £	Support costs 2025 £	Total funds 2025 £
Wages, salaries and pensions	127,604	-	-	127,604
Wellbeing	1,812	-	-	1,812
Freelancers/ Subcontractors	-	-	-	-
Property maintenance and repairs	-	52,045	-	52,045
Cedar House improvements	-	4,231	-	4,231
Support costs	-	-	6,982	6,982
	129,416	56,276	6,982	192,674

	Provision of core worker personnel 2024 £	Property manage-ment 2024 £	Support costs 2024 £	Total funds 2024 £
Wages, salaries and pensions	158,633	-	-	158,633
Freelancers/ Subcontractors	5,379	-	-	5,379
Property maintenance and repairs	-	9,231	-	9,231
Cedar House improvements	-	12,633	-	12,633
Support costs	-	-	6,720	6,720
	164,012	21,864	6,720	192,596

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2025 £	Total funds 2025 £
Independent Examination	1,980	1,980
Accountancy	100	100
Bank Charges	2,406	2,406
Insurance	2,496	2,496
	6,982	6,982

	Activities 2024 £	Total funds 2024 £
Independent Examination	1,800	1,800
Accountancy	100	100
Bank Charges	2,372	2,372
Insurance	2,448	2,448
	6,720	6,720

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

8. Staff costs

	2025 £	2024 £
Wages and salaries	98,495	126,681
Social security costs	-	1,746
Contribution to defined contribution pension schemes	29,109	30,206
	127,604	158,633

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Employees	8	9

No employee received remuneration amounting to more than £60,000 in either year.

Key managment is the trustees, who receive no remuneration.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £ NIL).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

10. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 January 2025	49,000
At 31 December 2025	49,000
Net book value	
At 31 December 2025	49,000
At 31 December 2024	49,000

In accordance with the SORP, the trustees have reviewed the market value of the properties and consider these to be materially in excess of the value shown in the accounts. The trustees have not commissioned a valuation of the freehold land and buildings since they do not consider this an appropriate use of resources. The trustees consider the buildings to have a value in the region of £12 million. The trustees consider it appropriate not to depreciate the properties as there is not considered to be any diminution in value.

11. Debtors

	2025 £	2024 £
Due within one year		
Debtors	29,378	32,175
Prepayments and accrued income	9,393	20,000
	38,771	52,175

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,980	1,800
Other creditors	13,716	2,548
	15,696	4,348

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2025 £
Unrestricted funds					
Designated funds					
Employee Benefits Fund	50,000	-	(1,812)	1,812	50,000
Building Fund	71,879	-	(5,916)	-	65,963
Cedar House - Designated Fund	20,000	-	(4,231)	-	15,769
	141,879	-	(11,959)	1,812	131,732
General funds					
General Funds - all funds	125,340	179,274	(180,715)	(1,812)	122,087
Total Unrestricted funds	267,219	179,274	(192,674)	-	253,819
Restricted funds					
Vista Alegre	611	-	-	-	611
Total of funds	267,830	179,274	(192,674)	-	254,430

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

13. Statement of funds (continued)

Employee Benefits Designated Fund
This fund is maintained to provide for the support of core workers. It has been used to cover special contributions needed to maintain future pensions and is to be used in future for other such unexpected needs.

Designated Building Fund
This fund represents monies earmarked for the maintenance and improvement of the charity's properties and is to be used as and when needed for this purpose.

Designated Cedar House Fund
This fund represents monies earmarked for the maintenance and improvement of Cedar House in particular.

Vista Alegre Restricted Fund
In 2015, the Trust raised £6,403 in donations from private individuals in the UK towards the cost of a project in Peru which aims to support an impoverished local community in the provision of a building in which ATD Cuarto Munde, an associate of the Trust, provides street libraries for the inhabitants. During 2017, the Trust remitted to the Vista Alegre community £5,792. The balance of £611 is held by the Trust until requested by ATD Cuarto Munde.

Cedar House Improvement Restricted Fund
Cedar House is part of the Frimhurst Family Home facility. It was decided that a complete rebuild of an old building would be major enhancement to the facilities and services provided by the Trust.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
Designated funds					
Employee Benefits Fund	50,000	-	(5,379)	5,379	50,000
Building Fund	79,398	-	(7,519)	-	71,879
Cedar House - Designated Fund	-	20,000	-	-	20,000
	129,398	20,000	(12,898)	5,379	141,879
General funds					
General Funds - all funds	140,328	170,089	(167,065)	(18,012)	125,340
Total Unrestricted funds	269,726	190,089	(179,963)	(12,633)	267,219
Restricted funds					
Vista Alegre	611	-	-	-	611
Cedar House Improvements	-	-	(12,633)	12,633	-
	611	-	(12,633)	12,633	611
Total of funds	270,337	190,089	(192,596)	-	267,830

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Un-restricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	49,000	-	49,000
Current assets	220,515	611	221,126
Creditors due within one year	(15,696)	-	(15,696)
Total	253,819	611	254,430

Analysis of net assets between funds - prior year

	Un-restricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	49,000	-	49,000
Current assets	222,567	611	223,178
Creditors due within one year	(4,348)	-	(4,348)
Total	267,219	611	267,830

15. Pensions

During the year, the trust paid pensions contributions into a defined contribution pension scheme. There was no outstanding balance as at the year end (2024: Nil.)

16. Related party transactions

During the year, there were no transactions with related parties (2024: None).