REGISTERED CHARITY NUMBER: 1190326

Report of the Trustees and

Financial Statements for the Year Ended 31st December 2025

for

Thomas Corbett's Charity

Contents of the Financial Statements for the Year Ended 31st December 2025

	Page
Report of the Trustees	1 to 3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8

Report of the Trustees
for the Year Ended 31st December 2025

The trustees present their report with the financial statements of the charity for the year ended 31st December 2025. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are, for the public benefit:

- the prevention or relief of poverty by the provision of social housing in the form of almshouse accommodation for persons who are in need, hardship or distress.

- such charitable purposes for the benefit of residents of the almshouses as the trustees from time to time decide.

Public benefit

The trustees confirm that they complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission's on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has not yet commenced trading. However, on xxxx the trade and assets of The Thomas Corbett Charity (charity number 202032) was transferred to this charity and the charity began to trade.

FINANCIAL REVIEW

Financial position

There was no income earned or expenditure generated during the year.

Reserves policy

There are currently no reserves in the Charity.

FINANCIAL REVIEW

Investment policy and objectives

The objectives of the policy are to ensure the creation of sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance, and if possible, enhancement of the value of the invested funds.

The trustees will invest the funds in accordance with the Trustee Act 2000, which requires that the trustees:

- shall exercise such power with the care that a prudent person of business would in making investments for a person for whom they felt morally obliged to provide;
- shall not make any speculative or hazardous investment (and for avoidance of doubt this power to invest does not extend to laying out money on the acquisition of futures and or trading options);
- shall have regard to the need for diversification of investments in the circumstances of the charity and to the suitability of the proposed investments;
- with the exception of British Government Securities, the initial investment in one holding should not exceed 5% of the total value of the portfolios and the sum of all holdings in excess of 5% must not be equal to or exceed 40% and where no individual holding will be greater than 10%;
- there are no ethical or geographical restrictions.

Additionally, the trustees have a duty to review their investments at regular intervals. The trustees will review the investment policy at least annually. The trustees may change any part of the policy at any time.

The investment manager must be an authorised person who is entitled to carry out investment business under the provisions of the Financial Services Act 1986.

The trustees have delegated the powers of investment management to Rathbone Investment Management. The appointment of Rathbone Investment Management will be reviewed on a regular basis.

Performance

The total value of the portfolios will be measured by reference to the FTSE All Share Index.

Cash Deposits

Cash deposits will be placed with approved banks with suitable credit ratings. Cash deposits may also be retained by Rathbone Investment Management as part of the investment portfolio.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution, and constitutes a charitable incorporated organisation.

Recruitment and appointment of new trustees

The board of Trustees appoint new trustees when positions become vacant. Trustees are appointed based on the charity's needs, considering the skill, time commitment and alignment with the charity's objectives. New trustees are given an introduction to the charity and provided with a copy of various documents, including a copy of the trust deed, the previous year's accounts and minutes for the year.

Decision making

Decisions are made by the trustees in general meeting and execution of those decisions is delegated to the Clerk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1190326

Principal address

9 Sequoia Mews
Shipston Road
Stratford-Upon-Avon
Warwickshire
CV37 7PZ

Report of the Trustees
for the Year Ended 31st December 2025

Trustees
Mrs R R Wyatt
Mrs S M Cutler
Mr E A B Webb
Mr C Caddick
Mrs J Collings

Independent Examiner ***(to be updated)***
Melissa Godwin ACA ACCA
The Richards Sandy Partnership Limited
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Bankers
CAF
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on 30/9/26 and signed on its behalf by:

.....
Mrs S M Cutler - Trustee

Thomas Corbett's Charity

Statement of Financial Activities
for the Year Ended 31st December 2025

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	**2025** Total **funds** **£**	2024 Total funds £
INCOME AND ENDOWMENTSFROM						
Donations and legacies		-	-	-	-	-
Charitable activities						
Maintenance of Wychbold Almshouse		-	-	-	-	-
Investment income		-	-	-	-	-
Total		-	-	-	-	-
EXPENDITURE ON						
Raising funds		-	-	-	-	-
Charitable activities	2					
Maintenance of Wychbold Almshouse		**650**	-	-	**650**	2,165
Total		**650**	-	-	**650**	2,165
Net gains/(losses) on investments		-	-	-	-	-
NET EXPENDITURE		**(650)**	-	-	**(650)**	(2,165)
RECONCILIATION OF FUNDS						
Total funds brought forward		**(2,815)**	-	-	**(2,815)**	-
TOTAL FUNDS CARRIED FORWARD		**(2,815)**	-	-	**(2,815)**	(2,165)

The notes form part of these financial statements

Thomas Corbett's Charity

Balance Sheet
31st December 2025

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets		-	-	-	-	-
Investments		-	-	-	-	-
		-	-	-	-	-
CURRENT ASSETS						
Debtors		-	-	-	-	-
Cash at bank		**36,167**	-	-	**36,167**	6,785
		36,167	-	-	**36,167**	6,785
CREDITORS						
Amounts falling due within one year	4	**(38,982)**	-	-	**(38,982)**	(8,950)
NET CURRENT LIABILITIES		**(2,815)**		-	**(2,815)**	(2,165)
TOTAL ASSETS LESS CURRENT LIABILITIES		**(2,815)**	-	-	**(2,815)**	(2,165)
NET LIABILITIES		**(2,815)**		-	**(2,815)**	(2,165)
FUNDS						
Unrestricted funds					**(2,815)**	(2,165)
Restricted funds					-	-
Endowment funds					-	-
TOTAL FUNDS					**(2,815)**	(2,165)

The financial statements were approved by the Board of Trustees and authorised for issue on 30/09/26 and were signed on its behalf by:

Mrs S M Cutler - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

accordance '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, issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The accounts are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

FUNDS

Unrestricted funds 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.

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 cost 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.

Endowment funds represent those assets which must be held permanently by the charity, principally freehold property and investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has legal entitlement to the funds and after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity has been notified of the amounts. If there are conditions attached to the grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from listed investments is recognised when the right to receive payment is established.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TAXATION

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010. It is therefore exempt from tax on its charitable activities.

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1. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS
The charity has elected to apply the provisions of Section 11' Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets
Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic Financial Liabilities
Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction cost.

2. CHARITABLE ACTIVITIES COSTS

SUPPORT COSTS

	2025	2024
	£	£
Legal and professional fees	**650**	2,165
	650	2,165

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3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2025 nor for the year ended 31st December 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2025 nor for the year ended 31st December 2024.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Amount due to Thomas Corbett's Charity (charity number 202032)	**38,982**	8,950
	38,982	8,950

5. RELATED PARTY DISCLOSURES

During the year ended 31st December 2023, a bank account was opened with CAF. All transactions in this account relate to the Thomas Corbett's Charity (registration number 202032). The balance in this account at the year end was £36,167 (2024 - £6,785) and is included in the balance due to the Thomas Corbett Charity in note 3 above.

In the current year legal and professional fees totalling £ 650 (2024: £2,165) were paid on behalf of the charity by the Thomas Corbett's Charity (registration number 202032) and these amounts are included in the balance due to the Thomas Corbett Charity in note 4 above.

6. GOING CONCERN AND POST BALANCE SHEET EVENT

The charity had net current liabilities, and total net liabilities, of £2,815 as at the year end (2024: £2,165). However, this balance is due to a charity with common directors, The Thomas Corbett Charity (Charity number 202032), which is committed to supporting the charity. After the balance sheet date all assets and liabilities of the associated charity, The Thomas Corbett Charity (Charity number 202032), will be transferred to this charity and this charity will then have net current assets, and total net assets. The trustees therefore believe that no material uncertainties exist so the financial statements should be prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure required for 12 months from authorising these financial statements.