Charity registration number: 1204929

ST JOHN'S HOSPITAL CIO
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2025 TO 31 DECEMBER 2025

St John's Hospital CIO
Contents

	Page
Trustees' Report	1—4
Independent Examiner's Report	5
Statement of Financial Activities	6
Comparative Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9—14
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	15

St John's Hospital CIO
Trustees' Report For the Period 1 April 2025 to 31 December 2025

The trustees present their report and the financial statements for the period ended 31 December 2025.

Objectives and Activities

Aims and Objectives

The principal activity of the Charity is the provision of Almshouses for widows, spinsters and married couples over the age of 50, who have links to Cirencester.

It is believed that the Charity was formed in the 12th century. It is now regulated by a Scheme dated 26th February 1964, as amended by a Scheme dated 6th October 1969, approved and established by the Charity Commissioners of England and Wales under the Charities Act 1960. The Charity deregistered as a Registered Social Landlord with effect from 24th November 1998. In September 2023, the historic charity became registered as a Charitable Incorporated Organisation.

Public Benefit

The objectives of the CIO are for the public benefit of the relief of poverty by the provisions of, or supporting the provision by others of, social housing in the form of almshouse accommodation for those in need in accordance with the CIO's governing document definition of beneficiaries, or for such other charitable purposes for the benefit of the beneficiaries in occupation of such accommodation as the charity trustees from time to time think fit.

Beneficiaries shall be individuals who qualify to be almspeople of the Almshouses being individuals who are poor widows and spinsters of good character of not less than 50 years of age who (except in special cases to be approved by the Charity Commission) have resided in the area of the Ancient Parish of Cirencester for not less than five years or, in the event of vacancies that cannot be filled by individuals duly qualified, married couples who are otherwise duly qualified.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

The conversion to CIO is now complete. The last major task outstanding is the completion registering all the properties with the Land Registry. Few of the properties have deeds as they are historic properties: as they have never been sold since they were acquired by the Trust there has been no registration through sale. The paper work for registration was completed in April 2025 but we were advised that due to Land Registry delays, registration would not be completed until at least August 2026.

Two new Trustees were recruited under the new Constitution; these were to replace the two who resigned last year. One Trustee who resigned has retained links with the charity by becoming a volunteer and so continuing her work on benefits advice.

Progress on general repairs has remained steady. However the work on Chantry Close has absorbed both money and time. The re-roofing was completed in August 2025. Delays in moving new occupants were underpinned by the difficulties in having new gas/electricity meters in place. This delay in occupancy was part of the shortfall in income.

The residents remain settled for the most part; one new occupant was appointed in September 2025. There was some movement between properties as one resident died and another moved to take up the available ground floor flat. Relationships between the residents appears mostly good in their small communities with those in Chantry Close benefitting from some new garden furniture which enhanced social activities.
We joined with St Lawrence for two major social trips. In August there was a trip on the Gloucestershire and Warwickshire steam railway and at Christmas there was a joint Christmas lunch.
Progress on the Chantry stalled. A local charity awarded a grant of £20,000 to complete all the preliminary investigations that Historic England had requested as part of their assessment for grants. This included very comprehensive underground assessment of subsoil and water flow, monitoring of stability, temporary repairs to roof beam joints. We also created a series of design boards to help explain the role of almshouses and increase community engagement. A full schedule of work was devised which would have seen the Chantry remain in good condition, with minor annual attention for approximately fifty years. It was a very comprehensive piece of work. Historic England was kept in the picture throughout and acknowledged on the design boards as they requested. The omens seemed good and the charity was encouraged to think that the grant was a certainty. However, we were informed in December that we had not been awarded the grant but could submit an Expression of Interest to be considered for a grant in 2027.

The allotments were relatively quiet with only minor maintenance work needed during the year.

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Main Achievements - continued

Future Plans

The future year will hopefully see the completion of work on Chantry Close and full occupancy of newly refurbished properties. A new analysis of how to proceed with the Chantry will be needed, probably focusing on seeking a patchwork of grants so that the longer term work can be completed. At the end of 2026 the Chair of the Trust will retire and so a lot of attention will be given to replacing the Chair. But at the end of 2025, the charity remains in a strong and sustainable position with active trustees who are committed to its long term well being.

Financial Review

Financial Position

Net payments for the period were £82,000, with net receipts of £149,238

During the period, the charity continued the ongoing work to renovate properties in Chantry Close, which needed to be brought up to 21st century standards (they were built in 1792), remedying long term problems with damp and poor insulation.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover anticipated property expenses and managerial and administration costs.

Structure, Governance and Management

Governing Document

The charity is controlled by its governing document and is registered as a charitable incorporated organisation (CIO) from 26 September 2023.

The Charity Governance Code has been adopted to inform good practice about the management of the charity and the underlying values working towards the aims of the charity.

Reference and Administrative Details

Trustees

Mrs M Blumsom - Chair
Mr C Boydell
Mrs C Cannock (appointed 14/04/2025)
Mrs M Cobbett (resigned 09/02/2026)
Mr P Cottey
Mr J.E Franklin (resigned 12/08/2025)
Mr J Gore (appointed 14/04/2025)
Ms J Marshall (resigned 13/10/2025)
Mr J Swanton (appointed 13/04/2026)

Charity Number

1204929

Principal Address

The Bathurst Estate Office
Cirencester Park
Cirencester
Gloucestershire
GL7 2BU

Independent Examiner

Jenna Probets FCA CTA
Morris Owen
43-45 Devizes Road
Swindon
Wiltshire
SN1 4BG

Statement of Trustees' Responsibilities

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 and Wales 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 of the charity for that period. In preparing the 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 judgments and accounting estimates that are reasonable and prudent; and
- 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 which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mrs M Blumsom

Trustee
12/10/2026

St John's Hospital CIO
Independent Examiner's Report to the Trustees of St John's Hospital CIO
For the Period 1 April 2025 to 31 December 2025

I report to the trustees on my examination of the accounts of St John's Hospital CIO (the charity) for the period 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 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 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 contents 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.



Jenna Probets FCA CTA

Date
Morris Owen
43-45 Devizes Road
Swindon
Wiltshire
SN1 4BG

14 October 2026

St John's Hospital CIO
Statement of Financial Activities
For the Period 1 April 2025 to 31 December 2025

	Notes	Unrestricted funds	Restricted funds	31 December 2025 Total funds	31 March 2025 as restated Total funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	50	-	50	80
Charitable activities:	4				
Provision of Almshouses		114,207	22,655	136,862	172,100
Investments		12,326	-	12,326	8,924
		126,583	22,655	149,238	181,104
EXPENDITURE ON:					
Charitable activities:	5				
Provision of Almshouses		(82,000)	-	(82,000)	(145,635)
NET INCOME		44,583	22,655	67,238	35,469
Transfers between funds	15	22,655	(22,655)	-	-
NET MOVEMENT IN FUNDS		67,238	-	67,238	35,469
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,016,032	-	1,016,032	980,563
TOTAL FUNDS CARRIED FORWARD	15	1,083,270	-	1,083,270	1,016,032

The notes on pages 9 to 14 form part of these financial statements.

St John's Hospital CIO
Comparative Statement of Financial Activities
For the Period 1 April 2025 to 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds as restated £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	80	-	80
Charitable activities:	4			
Provision of Almshouses		152,100	20,000	172,100
Investments		8,924	-	8,924
		161,104	20,000	181,104
EXPENDITURE ON:				
Charitable activities:	5			
Provision of Almshouses		(125,635)	(20,000)	(145,635)
NET INCOME		35,469	-	35,469
NET MOVEMENT IN FUNDS		35,469	-	35,469
RECONCILIATION OF FUNDS:				
Total funds brought forward		980,563	-	980,563
TOTAL FUNDS CARRIED FORWARD	15	1,016,032	-	1,016,032

The notes on pages 9 to 14 form part of these financial statements.

St John's Hospital CIO
Statement of Financial Position
As At 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	31 December 2025 Total funds £	31 March 2025 as restated Total funds £
FIXED ASSETS					
Tangible Assets	10	586,664	207,984	794,648	538,699
Investments	11	383,980	-	383,980	447,116
		970,644	207,984	1,178,628	985,815
CURRENT ASSETS					
Debtors	12	11,564	-	11,564	6,914
Cash at bank and in hand		124,865	-	124,865	278,978
		136,429	-	136,429	285,892
Creditors: Amounts Falling Due Within One Year	13	(23,803)	-	(23,803)	(25,036)
NET CURRENT ASSETS (LIABILITIES)		112,626	-	112,626	260,856
TOTAL ASSETS LESS CURRENT LIABILITIES		1,083,270	207,984	1,291,254	1,246,671
Creditors: Amounts Falling Due After More Than One Year	14	-	(207,984)	(207,984)	(230,639)
NET ASSETS		1,083,270	-	1,083,270	1,016,032
FUNDS OF THE CHARITY					
Unrestricted Funds				1,083,270	1,016,032
TOTAL FUNDS	15			1,083,270	1,016,032

On behalf of the board

M A Blumsom

Mrs M Blumsom

Trustee
12/10/2026

The notes on pages 9 to 14 form part of these financial statements.

1. General Information

St John's Hospital CIO is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1204929. The principal address is The Bathurst Estate Office, Cirencester Park, Cirencester, Gloucestershire, GL7 2BU.

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 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

The presentation currency of the financial statements is the pound sterling (£) rounded to the nearest pound.

2.2. Significant judgements and estimations

Critical accounting judgements and key sources of estimation uncertainty in preparing these financial statements, the trustees have made the following judgements:

- Determine whether leases entered into by the company as a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.
- Determine the period of useful economic life and any residual value of all tangible fixed assets in order to write off the value of each asset over that period.
- Determine an appropriate provision for bad and doubtful debts by assessing the recoverability of all balances on a balance-by-balance basis.

The trustees also carry out estimations on deferred income by using their knowledge of the progress of each grant or contract based on its granted or agreed conditions.

2.3. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.4. Incoming Resources

Income from charitable activities represents maintenance contributions receivable from beneficiaries in respect of non-investment property for the furtherance of charitable purposes.

All income is reported gross and recognised only when the CIO has entitlement to the income, receipt is probable, and the income can be measured reliably.

2.5. Resources Expended

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. Grants offered subject to conditions which have not been met at the yearend date are noted as a commitment but not accrued as expenditure.

2.6. Tangible Fixed Assets and Depreciation

The properties are held solely for charitable purposes to provide accommodation in accordance with the charity's objectives. Maintenance contributions are charged to tenants at below commercial rents and the properties are not held for capital appreciation. On this basis, in accordance with FRS 102 and charity SORP, the almhouses are recognised and tangible fixed assets and recognised at cost.

There is no record of original property cost. The properties are measured at cost of improvement works since 1970, which were partly funded by Social Housing Grants. The properties are not being depreciated as currently held at a value well below net realisable value.

2.7. Investments

Investments are held at the market value as at the year end. The gains/losses on revaluation are treated as unrealised gains/losses in the Statement of Financial Activities. The fund manager will purchase and sell investment products to maximise the long-term benefit to the charity. The sales proceeds on disposal of an investment are treated as the disposal figure and form part of the unrealised gains/losses in the Statement of Financial Activities.

2.8. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.9. Financial Instruments

Short term trade creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Income from Donations and Legacies

	31 December 2025 Unrestricted funds £	31 March 2025 as restated Unrestricted funds £
Donations and gifts	50	80

4. Income from Charitable Activities

	Unrestricted funds £	Restricted funds £	31 December 2025 Total funds £
Provision of Almshouses	114,207	22,655	136,862

	Unrestricted funds £	Restricted funds £	31 March 2025 as restated Total funds £
Provision of Almshouses	152,100	20,000	172,100

5. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 6)	31 December 2025 as restated Total
	£	£	£
Provision of Almshouses	38,257	43,743	82,000

	Activities undertaken directly	Support costs (see note 6)	31 March 2025 as restated Total
	£	£	£
Provision of Almshouses	83,314	62,321	145,635

6. Support Costs

	31 December 2025 Provision of Almshouses	31 March 2025 as restated Provision of Almshouses
	£	£
Employee costs	10,797	15,229
Premises expenses	5,431	9,682
General administration	27,515	37,410
	43,743	62,321

7. Independent Examiner's Remuneration

	31 December 2025	31 March 2025 as restated
	£	£
Independent examination of the financial statements	2,250	2,640

8. Staff Costs

Staff costs were as follows:

	31 December 2025	31 March 2025 as restated
	£	£
Wages and salaries	10,797	15,229

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

9. Prior Period Adjustment

The comparatives figures have been restated to correctly show £20,000 of grant income as restricted income in line with the grant terms. The grant was fully spent in the comparative period.

The comparative figures have also been restated to show the restricted element of the freehold properties which relates to the social housing grant received. The deferred income has also been restated to be included in the restricted fund.

There has been £nil overall impact on the comparative figures as a result of these adjustments, only their designation.

10. Tangible Assets

	Land & Property Freehold £
Cost or Valuation	
As at 1 April 2025	538,699
Additions	255,949
As at 31 December 2025	794,648
Net Book Value	
As at 31 December 2025	794,648
As at 1 April 2025	538,699

The charity owns 26 units of almshouses. These housing properties were constructed many years ago. There is no record of the original cost and no value has been attributed thereto. The above relate to Improvements carried out since 1970, which were partly funded by Social Housing Grants. Renovation works to properties which improve the value of property are capitalised. During the year £255,949 of improvement works were capitalised compared to £218,758 for the previous year

11. Investments

	Listed £
Cost or Valuation	
As at 1 April 2025	447,116
Additions	(60,000)
Revaluations	(3,136)
As at 31 December 2025	383,980
Provision	
As at 1 April 2025	-
As at 31 December 2025	-
Net Book Value	
As at 31 December 2025	383,980
As at 1 April 2025	447,116

12. Debtors

	31 December 2025	31 March 2025 as restated
	£	£
Due within one year		
Trade debtors	936	1,410
Other debtors	10,628	5,504
	11,564	6,914

13. Creditors: Amounts Falling Due Within One Year

	31 December 2025	31 March 2025 as restated
	£	£
Trade creditors	14,250	15,555
Accruals and deferred income	9,553	9,481
	23,803	25,036

14. Creditors: Amounts Falling Due After More Than One Year

	31 December 2025	31 March 2025 as restated
	£	£
Accruals and deferred income	207,984	230,639

The above amount relates to the deferred income of social housing grants received for improvements to the properties. As the conditions are met, the income will be released to the Statement of Financial Activities. During the year, £22,655 was released to the Statement of Financial Activities after confirmation from Homes England, which was recognised as restricted income. On release, due to the obligations being met, the balance was transferred to the restricted fund and the restricted asset element reduced.

15. Movement in Funds

	As at 1 April 2025	Income	Expenditure	Transfers	As at 31 December 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	1,016,032	126,583	(82,000)	22,655	1,083,270
Restricted funds					
Restricted Fund	-	22,655	-	(22,655)	-
Total funds	1,016,032	149,238	(82,000)	-	1,083,270

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	980,563	161,104	(125,635)	1,016,032
Restricted funds				
Restricted Fund	-	20,000	(20,000)	-
Total funds as restated	980,563	181,104	(145,635)	1,016,032

16. **Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

17. **Related Party Disclosures**

There have been no related party transactions in the reporting period that require disclosure.

St John's Hospital CIO
Detailed Statement of Financial Activities
For the Period 1 April 2025 to 31 December 2025

	31 December 2025 Total funds £	31 March 2025 as restated Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	50	80
	50	80
Charitable Activities:		
Provision of Almshouses		
Housing	114,207	152,100
Grants	22,655	20,000
	136,862	172,100
Investments		
Dividends	8,913	12,754
Realised investment gains/ (losses)	(3,133)	(21,849)
Interest Received	6,546	18,019
	12,326	8,924
	149,238	181,104
EXPENDITURE ON:		
Charitable Activities:		
Provision of Almshouses		
Rent collection, property repairs and maintenance charges	(22,488)	(70,855)
Heat & Light	(323)	(803)
Vacant property expenses	(10,557)	(4,217)
Insurance	(4,889)	(7,439)
Wages and salaries	(10,797)	(15,229)
Water rates	(5,431)	(9,682)
Accountancy fees	(4,890)	(2,640)
Legal fees	(14,708)	(26,435)
Management fees	(4,500)	(6,000)
Subscriptions	(719)	(522)
Bad debts written off	-	(650)
Welfare and sundry expenses	(2,698)	(1,163)
	(82,000)	(145,635)
	(82,000)	(145,635)
NET INCOME	67,238	35,469