Registered Charity No. 200768

BISHOPSTEIGNTON UNITED CHARITIES

REPORT

AND

FINANCIAL STATEMENTS

FOR THE
YEAR ENDED 31 DECEMBER 2025

Trustees	Mr JB Randall Mrs EH Boyd Rev D Wilkie Mr R Gateshill Mrs JA Thornbury Mrs B Wollen Ms M Winn Oakley: Associate Trustee
Clerk to the Trustees	Mrs Y Barnes
Principal Address	1 Tapley Gardens Bishopsteignton Devon TQ14 9SN
Independent Examiner	Dr S Beverton FCCA 13 Bishops Avenue Bishopsteignton Devon TQ14 9RE
Bankers	CAF Bank Limited 25 Kings Hill Avenue King Hill West Malling Kent ME19 4JQ
Registered Charity Number	200768

The Trustees present the Report and Accounts of the Bishopsteignton United Charities for the year ended 31 December 2025 which have been prepared in accordance with the Charities Act and Statement of Recommended Practice.

Statement of Trustee's Responsibilities
Charity Law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of its financial activities for that year and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements the Trustees are required to:

a. select suitable accounting policies and then apply them consistently;
b. make judgements and estimates that are reasonable and prudent;
c. state whether the policies adopted are in accordance with the appropriate SORP Regulations and with applicable accounting standards, subject to any material departure disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity, and enable them to ensure that the Financial Statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations under the Charities Act and the Trust Deed of 16 May 1974. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Objects
The principal activities of the Charity continued to be that of the management of Almshouses in Bishopsteignton for the benefit of the residents and to relief, either generally or individually, of persons resident in Bishopsteignton who are in conditions of need, hardship or distress and for the general benefit of the inhabitants of the ancient parish.

Legal Status
Bishopsteignton United Charities is a registered charity (number 200768) and governed by rules set out in its Trust Deed of 16 May 1974. The Charity's address is 1 Tapley Gardens, Bishopsteignton Teignmouth, Devon TQ14 9SN.

Administration
Administration is vested in a Committee.

The Charity's Bankers are CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling Kent ME19 4JQ.

The Charity's Independent is Dr S Beverton FCCA, 13 Bishops Avenue, Bishopsteignton, Teignmouth, Devon, TQ14 9RE who was appointed October 2023.

Reserve Policy, Investment Policy and Risk Management
The Trustees have reviewed the reserves of the charity and consider that these restricted funds are adequate to ensure the continuation of the charitable aims for the coming year.

The Trustees consider the return on its investments to be satisfactory.

Results and Finances
These are as disclosed on page 7.

Review of Activities and Developments

Community Support

A community donation of £2,500 was paid in October 2025 to Teignmouth Primary School (Ivy Education Trust)

Church Houses - Almshouses

With effect from March 2024 all the properties have been occupied. Mrs Boyd and Mrs Thornberry continue to contact the residents on a regular basis. However, sadly the resident in Flat 22 passed on 22 May 2026.

Ongoing general maintenance has continued and has been well managed by the Trustees with the very helpful input of our handyman and reliable local contractors. Regular communications with the Residents assures that any actions are taken very quickly once problems are reported.

The gardens have been managed successfully during the year and on the whole the gardens are in a very reasonable condition.

Trustees

Trustees who served during the year were:

Mr JB Randall, Mrs EH Boyd, Mr R Gateshill, Mrs JA Thornberry; Mrs B Wollen, Rev DR Wilkie, as the Ex Officio Trustee as stated in The Scheme and Ms M Winn Oakley served as an Associate Trustee.

By Order of the Trustees

Date: 30 September 2026 **JB Randall, Chairman**

BISHOPSTEIGNTON UNITED CHARITIES
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

I report on the accounts of the Charity for the year ended 31 December 2025 set out on pages 5 to 10 that have been prepared under the historical cost convention and the accounting policies set out on pages 5 to 6.

Respective Responsibilities of Trustees and Examiner

As described on page 2 the Charity's Trustees are responsible for the preparation of the Financial Statements; you consider that an audit is not required under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

1. examine the accounts under Section 145 of the Charities Act
2. follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Charities Act) and
3. state whether particular matters have come to my attention.

Basis of Independent Examiners Report

I conducted my examination 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 the seeking of 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 statement below.

Independent Examiners 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 Charities Act
   - prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met, or

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

Dr S Beverton, FCCA
Chartered Certified Accountant

13 Bishops Avenue
Bishopsteignton
Teignmouth
Devon TQ14 9RE

BISHOPSTEIGNTON UNITED CHARITIES
ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 DECEMBER 2025

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a. **Basis of Accounting**

These Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Charities SORP (Statement of Recommended Practice: "Accounting and Reporting by Charities")

b. **Incoming Resources**

Rents being contributions from Residents are accounted for on a receivable basis.

Resources Expended

Resources expended are included on an accruals basis inclusive of VAT, which cannot be recovered.

c. **Housing Properties**

Bishopsteignton United Charities Almshouses were constructed in the late eighteen hundreds or early nineteen hundreds and there is no record of the original cost and no value is attributed thereto. The Housing Properties cost relate to improvements carried out since 1979/1980, which were funded by the Housing Association Grant, a mortgage loan from the Housing Corporation and from Bishopsteignton Untied Charities' own resources. As the properties are maintained in a state of repair such that their estimated residual value is not considered materially less than their improvements cost or carry an amount a nominal annual charge for depreciation has been applied.

d. **Housing Association Grant**

The Housing Association Grant (HAG) is paid by the Housing Corporation to reduce the cost of development and is, therefore, shown as deduction from the cost of Housing Properties on the Balance Sheet. The grant is repayable under certain circumstances, primarily following the sale of property, but will normally be restricted to the net proceeds of sale.

e. **Value Added Tax**

Bishopsteignton United Charities is not registered for VAT. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

f. **Fund Structure**

Designated Reserves

The Trustees consider it is prudent to set aside funds to meet anticipated future expenditure. The following reserves have been established:

Cyclical Repairs and Maintenance

Bishopsteignton United Charities has established a regular programme of cyclical repairs and maintenance. The reserve represents the amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

Extraordinary Costs and Maintenance

This revenue reserve represents amounts set aside to cover extraordinary costs and major repairs.

Charitable Fund Property Reserve

This represents that proportion of the cost of properties which was financed by charitable donations and the Trust's own resources. The Charitable Fund Property Reserve also includes depreciation provided for this and previous years.

g. **Voluntary Help and Donations in Kind**

For the purpose of these accounts, no value has been attached to any voluntary help received or to any donation in kind.

BISHOPSTEIGNTON UNITED CHARITIES
STATEMENT OF FINANCIAL ACTIVIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Restricted Funds			
	Almshouses	Community Support	Total	2024 Total
	£	£	£	£
INCOME and ENDOWMENT				
Income from Investments	2,494	1,351	3,845	2,880
Other trading activities-contributions from Residents	19,137	-	19,137	18,501
Income from interest	912	1,411	2,323	2,587
Total Income and Endowments	**22,543**	2,762	25,305	23,968

EXPENDITURE				
Expenditure on Charitable Activities				
Repairs and maintenance	7,770	-	7,770	14,529
Cleaning/windows	465	-	465	351
Lighting	317	-	317	475
Water costs	1,565	-	1,565	1.131
Insurance	1,354	-	1,354	1,249
	11,471	-	11,471	17,735
Management and Administering the Charity				
Subscriptions/gazettes	349	-	349	349
Administration costs	212	-	212	413
Staff costs	-	-	-	-
Accountancy fees-governance costs	315	245	560	560
Sundry (incl. depreciation)	1	-	1	1
Bank charges	60	-	60	50
Donations	-	2,500	2,500	-
	937	2,745	3,682	2,373
TOTAL EXPENDITURE	**12,408**	2,745	15,153	20,108
NET INCOME(EXPENDITURE)	**10,135**	17	10,152	3,860
GAINS/(LOSSES) ON REVALUATION OF INVESTMENTS	**6,911**	(2,170)	4,741	3,589
NET MOVEMENT IN FUNDS	**17,046**	(2,153)	14,893	7,449
FUNDS BROUGHT FORWARD	169,817	78,525	248,342	240,893
FUNDS CARRIED FORWARD	**186,863**	**76,372**	**263,235**	248,342

BISHOPSTEIGNTON UNITED CHARITIES
BALANCE SHEET AS AT 31 DECEMBER 2025

	Notes	2025		2024	
TANGIBLE FIXED ASSETS		**£**	**£**	**£**	**£**
Freehold Housing Property	4	84,491		84,492	
Housing Association Grant		(22,060)	62,431	(22,060)	62,432
Investments	5		109,548		102,365
			171,979		164,797
CURRENT ASSETS					
Debtors and prepayments	6	1,622		1,424	
Cash at bank and in hand		91,422		83,468	
		93,044		82,892	
CURRENT LIABILITIES					
Creditors: Amounts fall due Within one year	7	(1,788)		(1,347)	

NET CURRENT ASSETS		91,256	83,545
TOTAL ASSETS LESS CURRENT LIABILITIES		263,235	248,342
FUNDS OF THE CHARITY			
Restricted funds:			
Almshouses	8	186,863	169,817
Community Support	8	76,372	78,525
		263,235	248,342

Trustee: …….

Trustee: …….

Approved by the Committee of Trustees on 30 September 2026

BISHOPSTEIGNTON UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. TAXATION

Bishopsteignton United Charities is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains.

2. EMPLOYEES and TRUSTEE INFORMATION

	2025	2024
	£	£
None of the Trustees received any emoluments	Nil	Nil

One Trustee (2024 – one) incurred costs of £17.22 (2024 - £63.47) in connection with the general running of the Charity, which were reimbursed.

The total costs payable to the Clerk of the Trustees were fees and expenses of	-	-

3. INDEPENDENT EXAMINATION/GOVERNANCE COSTS

Independent Examination Fee	560	560

4. FREEHOLD HOUSING PROPERTY

Cost		
Brought forward and carried forward	84,517	84,517
Depreciation		
Brought forward	25	24
Charge for the year	1	1
	26	25
NET BOOK VALUE	**84,491**	84,492

5. INVESTMENTS (also see Note 9)

Market value at January 2025	102,365	90,310
Acquired during the year	2,442	1,646
Increase (decreased) in valuation	4,741	3,589
	109,548	102,365

The investments comprise the following:

	2025		2024	
	Cost	**Market Value**	**Cost**	**Market Value**
	£	**£**	**£**	£
471 NAACIF Accumulation Shares	37,371	66,378	34,929	57,025
2234 COIF Shares	1,467	43,170	1,467	45,340
	38,838	109,548	36,396	102,365

6. DEBTORS

	2025	2024
	£	£
Prepaid insurance	718	636
Accrued income from investments	904	788
Other debtors	-	-
	1,622	1,424

7. CREDITORS

	2025	2024
Amounts falling due within one year:		
Creditors and accruals	1,271	841
Deferred income	517	506
	1,788	1,347

8. ALMSHOUSES

	Balances 1 Jan 2025	**Movement in Resources Incoming**	**Outgoing**	**Revaluation Reserve**	**Balances 31 Dec 2025**

	£	£	£	£	£
Cyclical repairs and Maintenance	-	912	(912)	-	-
Extraordinary costs and Maintenance	-	2,494	(2,494)	-	-
Charitable property	62,432	-	(1)	-	62,431
Income fund	85,290	19,137	(9,001)	-	95,426
Revaluation reserve	22,095	-	-	6,911	29,006
	169,817	22,543	(12,408)	6,911	186,863
COMMUNITY SUPPORT					
Revaluation reserve	43,873	-	-	(2,170)	41,703
Income fund	34,652	2,762	(2,745)	-	34,669
	78,525	2,762	(2,745)	(2,170)	76,372

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Freehold Property	Investments	Net Current Assets	Total
	£	£	£	£
Restricted – Almshouses	62,431	66,378	58,054	186,863
Restricted – Community Support	-	43,170	33,202	76,372
	62,431	109,548	91,256	263,235

10. ULTIMATE CONTROLLING PARTY

It is the opinion of the Trustees that there is no ultimate control.