REGISTERED CHARITY NUMBER: 201261

THE TRACEY ALMSHOUSE TRUST

ACCOUNTS

31 DECEMBER 2025

The Tracey Almshouse Trust

Year ended 31 December 2025

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The Tracey Almshouse Trust

Trustees' Annual Report for the Year Ended 31 December 2025

Reference and Administration Details

Charity Name	Tracey Almshouses
Other Names Charity is Known by	The Tracey Almshouse Trust
Registered Charity Number	201261
Principal Office	Church House Queen Street Newton Abbot Devon TQ12 2QP

Names of the Charity Trustees who Manage the Charity

Vanessa Steer (Resigned 03/11/2025)
Christopher Leonard Laycock
James Leslie Mann
Bryony Myfanwy Burcher-Lewis
Elizabeth Claire Wilson
Michael Stuart Lang
Anne Brealey

Names and Addresses of Advisers

Solicitor:	WBW Solicitors Church House Queen Street Newton Abbot Devon TQ12 2QP

Structure, Governance and Management

Description of the Charity's Trusts:

Type of governing document	Scheme dated 22 January 1996
How the Charity is constituted	Trust
Trustee selection methods	Whenever a vacancy in the Board of Trustees occurs, the continuing Trustees appoint a replacement person of good standing within the local community.

The Tracey Almshouse Trust

Trustees' Annual Report for the Year Ended 31 December 2025

Fund Policies

Investments in stocks and shares are held in an unrestricted capital fund. Realised gains are kept within this fund to reinvest, apart from realised gains on investments within the second Rathbones portfolio, which are held in the unrestricted distribution fund.

Dividends and interest from investments are held in an unrestricted distribution fund. This fund is for the purpose of fulfilling the charitable activities of The Tracey Almshouse Trust.

The Capital fund meets 60% of the trust administration expenses, all other receipts and payments are within the Distribution Fund.

Reserves policy

The charity holds reserves on the Distribution Fund to cover expected distributions and overheads. Excess funds are held within the Capital Fund where they are invested to produce income and capital gains.

Objectives and Activities

The objects are:

1) For the benefit of the residents in the Almshouses of the charity or any of them in such manner as the Trustees think fit from time to time. The residents shall be poor persons who are elderly or infirm and of the protestant religion who were born in or who have lived within the area of benefit for not less than ten year

2) For relief in need in relieving either generally or individually persons resident within the area of benefit who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons

3) For such charitable purposes within the area of benefit as the Trustees think fit

The Trustees maintain the fabric of the Almshouse buildings, finance the repair & service of equipment, such as the boiler etc and pay the resident's regular outgoings, such as gas & electricity charges. Surplus income is applied in the provision of grants towards charitable causes within the area of benefit, such as church repairs and the improvement of local schools' facilities. The Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and Performance

1) The maintaining of the Almshouse buildings to be in a good state of repair.

2) The support of diverse charitable causes within the area of benefit.

The Tracey Almshouse Trust

Trustees' Annual Report for the Year Ended 31 December 2025

Financial Review

At the year-end, the balance of the Distribution Fund is £100,766 (2024 - £103,141) and the balance on the Capital Fund is £2,535.890 (2024 - £2,487,539)

Declaration

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Charity's Trustees

Signature:	M. S. Lang	James L. Mann.
Full Name:	Michael Stuart Lang	James Mann
Position:	Trustee	Trustee
Date:	27. 4. 26	

The Tracey Almshouse Trust

Independent Examiner's Report to The Trustees of The Tracey Almshouse Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025, which are set out on pages 5 and 6.

Responsibilities and Basis of Report

As the charity's trustees 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 Act and in carrying out my examination I have followed all 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

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.

Michael Young FCA – ICAEW
Peplows Limited
Chartered Accountants

Moorgate House
King Street
Newton Abbot
Devon
TQ12 2LG

27/4/2026

The Tracey Almshouse Trust

Receipts and payments account for the year ended 31 December 2025

	2025		2024	
	£	£	£	£
Income				
Dividends on ordinary shares and other stocks and interest	84,116.43		88,400.09	
Bank and other interest received	187.52		144.65	
Winter Fuel Payments	1,900.00		2,700.00	
Sundry income	-		-	
		86,203.95		91,244.74
Expenditure				
Almshouse running cost				
General repairs and maintenance	6,931.94		11,328.49	
TV licence	7.50		7.50	
Painting and decorating	-		-	
Stair Lifts	-		-	
Alarms/Fire blankets/Fire safety	-		36.18	
Heating and associated maintenance	1,996.40		7,420.96	
Water	2,233.89		1,318.42	
Electricity and Gas	9,131.81		9,533.65	
Gardening	97.85		214.65	
Buildings insurance	1,241.25		1,296.20	
Christmas Gifts	593.25		579.99	
Bank charges	25.50		-	
Advertising	-		-	
Council tax	-		-	
Unknown	-		-	
Sundries	13.50		6.23	
		22,272.89		31,742.27
Trust administration expenses				
Asset management fees	23,797.16		22,742.47	
Legal and administration	6,667.20		10,819.80	
		30,464.36		33,562.27
Realised Losses on Sales of Investments		-		-
Net income available		33,466.70		25,940.20
Transfers to Extraordinary Repair Fund		-		-
Less: distributions made in the year		72,120.73		101,294.02
Transfer from Capital Fund to Distribution fund (From the Brewin Dolphon/Rathbones account)		18,000.00		20,000.00
Surplus/(deficit) to Distribution fund		(20,654.03)		(55,353.82)

The Tracey Almshouse Trust

Statement of assets and liabilities at 31 December 2025

	2025		2024	
	£	£	£	£
Accumulated unrestricted funds				
Capital fund				
Fund at the beginning of the year at cost	2,487,539.06		2,454,293.13	
Surplus on sales of investments	84,629.86		73,383.93	
Transfer to the distribution fund	(18,000.00)		(20,000.00)	
Less: new shed purchased	-		-	
Less: 60% of Trust administration expenses	(18,279.00)		(20,138.00)	
		2,535,889.92		2,487,539.06
Distribution Fund				
Fund at the beginning of the year at cost	103,140.82		138,356.64	
(Deficit)/Surplus on sales of investments from Rathbones 2nd account	-		-	
(Deficit)/Surplus from Receipts and Payments Account	(20,654.03)		(55,353.82)	
Add: New shed purchased	-		-	
Add: 60% of Trust administration expenses offset charged to the Capital Fund	18,279.00		20,138.00	
		100,765.79		103,140.82
		2,636,655.70		2,590,679.87
Represented by				
Investments at cost		2,501,375.17		2,477,917.40
Bank accounts				
Lloyds bank investment account	89,862.46		85,346.70	
Lloyds bank current account	727.59		699.86	
		90,590.05		86,046.56
Brokers' accounts				
Philip J Milton account	11,891.64		13,926.23	
Charles Stanley account	-		-	
Brewin Dolphin account	25,960.10		12,021.29	
Rathbones account	6,238.74		768.39	
Rathbones 2nd account	-		-	
		44,090.48		26,715.91
WBW Client account		600.00		-
		2,636,655.70		2,590,679.87

Approved by the trustees

Signature..... M. S. Lang .....

Full Name: Michael Stuart Lang

Position: Trustee

Date 27. 4. 26