REGISTERED CHARITY NUMBER: 202032

Report of the Trustees and

Financial Statements for the Year Ended 31st December 2025

for

Thomas Corbett's Charity

Thomas Corbett's Charity

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Thomas Corbett's Charity

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 the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities in preparing the annual report and financial statements of the charity.

TRUSTEES OF THE CHARITY

The trustees who have served during the year and since the year end were as follows:

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are, at the discretion of the trustees, to make grants out of the Restricted Endowment Fund to various local charities as set out in the will of Thomas Corbett deceased, and, subject thereto, to maintain and insure the Wychbold Almshouses and give support to the occupants thereof. The trustees may also make donations to the Curate's Stipend Fund in the parish of Brierley Hill and towards the upkeep of the churchyard at Stoke Prior.

Subject to the above, the trustees may at their discretion make donations to hospitals and similar institutions in the counties of Worcestershire, Staffordshire and the City of Birmingham, towards the acquisition or preservation of land or open space for the benefit of the inhabitants of towns in the county of Worcestershire or of Brierley Hill, to associations for the saving of life at sea and for the benefit of seamen or retired seamen, to children, to former members of the armed forces, to persons who by reason of age, sickness, blindness or deafness are in need of relief and to the increase of stipends or clerks in holy orders within the counties of Worcestershire, Staffordshire or the City of Birmingham.

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 on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The occupancy of the Almshouses has been high during the year. The needs of the residents have been monitored by the trustees on a regular basis. In the future, the trustees will continue to seek to improve the quality of life of the those residing in the Almshouses.

FINANCIAL REVIEW

Financial position

Incoming resources for the year consisted of contributions from residents, grants and investment income. These amounted to £75,108 (2024: £62,661) in total. Direct charitable expenditure in furtherance of the charity's objectives consisting of the expenses of maintaining and running the Almshouses amounted to £18,178 (2024: £47,778), with a further £10,848 (2024: £12,133) of support and management costs. Net income (excluding effects of revaluation of investments) amounted to £40,493 (2024: net expenditure £3,430). After adjusting for revaluation movements on investments, the total fund balance increased by £49,175 (2024: £20,659). The current year surplus has helped to reinstate reserves to a level more in line with the charity's reserves policy following two years of exceptional refurbishment costs where reserves had to be used to modernise the properties.

The Endowment fund increased by £4,893 (2024: £18,509) to £678,954 (2024: £674,061) and can be used towards the maintenance of the almshouses and to make grants to various local charities as set out in the Will of Thomas Corbett deceased.

Reserves policy

The trustees seek to hold unrestricted reserves equal to a minimum of six months expenditure, currently amounting to approximately £15,000, and for the future maintenance of the charity's properties in so far as these are not provided in the extraordinary repair fund. The trustees acknowledge that the amount of unrestricted reserves has diminished in recent years, which has been as a result of exceptional refurbishment costs to flats in order to bring them up to modern standard. These works have now been completed. However, the trustees recognise that in the near future the charity will also have to cover additional maintenance costs as a result of changes in energy efficiency rules, so are aiming to build up higher levels of unrestricted reserves over the next 2-3 years to cover this expected future cost. As a result, the free reserves position is expected to continue to strengthen in the coming years. The unrestricted reserves held as at 31 December 2025 are £56,614 (2024: £13,332).

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 and funds are invested in their property Income Trust for Charities Fund after consultation with the board of trustees. 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 are placed with approved banks with suitable credit ratings. Cash deposits may also be retained by Rathbone Investment Management as part of the investment portfolio.

Risk Assessment
The trustees regularly review the risks to which they might be exposed, with particular attention to residents' health and safety, and recommend action to mitigate those risks.

Rental Management Agent
The trustees have delegated the powers of rent collection to Douglas Lettings. The appointment of Douglas Lettings will be reviewed on a regular basis.

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 that decision is delegated to the Clerk.

Connected charity
A connected charity, The Thomas Corbett Charity CIO (charity registered number 1190326), was set up on 9 July 2020 and all assets, liabilities and fund balances were transferred to this charity after the year end.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
202032

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

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

Independent Examiner
Shaun Mooney FCCA DChA
The M & C Partnership Ltd
10 Wilson Gardens
Malvern
England
WR14 3FE

Investment Managers
Rathbone Investment Management
8 Finsbury Circus
London
EC2M 7AZ

Bankers
Lloyds Bank
4 The Cross
The Avenue
Worcester
WR1 3PY

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

.....
Mrs S M Cutler - Trustee

Independent Examiner's Report to the Trustees of
Thomas Corbett's Charity

I report to the Charity Trustees on my examination of the accounts of Thomas Corbett's Charity ("the Charity") for the year ended 31 December 2025.

Responsibilities and basis of report
As the Charity 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 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; 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.

Shaun Mooney FCCA DChA
The M & C Partnership Ltd
10 Wilson Gardens
Malvern
England
WR14 3FE

Shaun Mooney

Date: 01 / 10 / 2026

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 ENDOWMENTS FROM:						
Donations and legacies	2	**2,000**	**1,000**	**-**	**3,000**	4,000
Charitable activities						
Residents' contributions		**66,168**	**-**	**-**	**66,168**	51,855
Investment income	3	**5,940**	**-**	**-**	**5,940**	6,806
Total		**74,108**	**1,000**	**-**	**75,108**	62,661
EXPENDITURE ON						
Raising funds	4	**4,200**	**-**	**1,389**	**5,589**	6,180
Charitable activities	5					
Maintenance of Wychbold Almshouse		**26,626**	**-**	**2,400**	**29,026**	59,911
Total		**30,826**	**-**	**3,789**	**34,615**	66,091
Net gains on investments		**-**	**-**	**8,682**	**8,682**	24,089
NET INCOME		**43,282**	**1,000**	**4,893**	**49,175**	20,659
RECONCILIATION OF FUNDS						
Total funds brought forward		**13,332**	**2,000**	**674,061**	**689,393**	668,734
TOTAL FUNDS CARRIED FORWARD		**56,614**	**3,000**	**678,954**	**738,568**	689,393

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	10	-	-	**390,000**	**390,000**	390,000
Investments	11	-	-	**292,717**	**292,717**	285,634
		-	-	**682,717**	**682,717**	675,634
CURRENT ASSETS						
Debtors	12	**47,612**	-	**(3,322)**	**44,290**	11,672
Cash at bank		**12,812**	**3,000**	-	**15,812**	8,557
		60,424	**3,000**	**(3,322)**	**60,102**	20,229
CREDITORS						
Amounts falling due within one year	13	**(3,810)**	-	**(441)**	**(4,251)**	(6,470)
NET CURRENT ASSETS / (LIABILITIES)		**56,614**	**3,000**	**(3,763)**	**55,851**	13,759
TOTAL ASSETS LESS CURRENT LIABILITIES		**56,614**	**3,000**	**678,954**	**738,568**	689,393
NET ASSETS		**56,614**	**3,000**	**678,954**	**738,568**	689,393
FUNDS	14					
Unrestricted funds					**56,614**	13,332
Restricted funds					**3,000**	2,000
Endowment funds					**678,954**	674,061
TOTAL FUNDS					**738,568**	689,393

The financial statements were approved by the Board of Trustees and authorised for issue on 30/9/26 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

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in 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.

Income from residents' contributions is recognised in line with the periods to which such income relates, subject to any provision for bad debt.

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.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

TANGIBLE FIXED ASSETS

Freehold property held by the charity relating to almshouses have been accounted for within tangible fixed assets, on the basis that it is property held primarily for the provision of social benefits.

The Freehold property is not depreciated on the basis that its residual value is not expected to be materially lower than its original cost, it is continually updated and its useful economic life as an almshouse is difficult to predict. The Trustees review the value held in the accounts each year to ensure there is no impairment in value.

1. ACCOUNTING POLICIES (continued)

LISTED INVESTMENTS
Quoted investments are included at fair value, being their market value. Realised gains and losses on sales of investments are calculated as sale proceeds less the market value at the start of the period, or cost if purchased during the period, and are included in the Statement of Financial Activities and Income and Expenditure Account. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

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.

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 reallse 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.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. INCOME FROM DONATIONS AND LEGACIES

	2025	2024
	£	£
Grants	3,000	4,000

Grants received, included in the above, are as follows:

	2025	2024
	£	£
The W. E. Dunn Trust	1,000	4,000
The Baron Davenport's Charity	2,000	-
	3,000	4,000

Income from donations and legacies was £3,000 (2024 - £4,000) of which £1,000 (2024 - £4,000) was attributable to restricted funds and £2,000 (2024 - £Nil) was attributable to unrestricted funds.

3. INCOME FROM INVESTMENTS

	2025	2024
	£	£
Listed investment income	5,861	6,659
Bank interest	79	147
	5,940	6,806

All investment income relates to unrestricted funds.

4. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	2025	2024
	£	£
Stockbroker's fees	1,389	3,000
Residents' contribution collection costs	4,200	3,180
	5,589	6,180

Investment management costs were £5,589 (2024: £6,180) of which £1,389 (2024: £3,000) relates to endowment funds and £4,200 (2024: £3,180) relates to unrestricted funds

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
	18,178	10,848	29,026

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Rates and water	6,073	4,574
Insurance	1,642	1,753
Light and heat	298	2,481
Telephone	919	790
Repairs	6,534	32,264
Gardening	2,667	5,850
Sundries	45	66
	18,178	47,778

Direct costs of charitable activities were £18,178 (2024: £47,778) of which £18,178 (2024: £43,778) relates to unrestricted funds and £Nil (2024: £4,000) relates to restricted funds.

7. SUPPORT COSTS

	2025	2024
	£	£
Bank charges	**115**	78
Clerk to the charity	**6,000**	6,000
Independent examination fees	**900**	660
Other fees paid to independent examiner	**-**	600
Other accounts preparation fees	**900**	900
Legal and Professional	**2,933**	3,895
	10,848	12,133

Support costs were £10,848 (2024: £12,133) of which £2,400 (2024: £2,580) relates to endowment funds and £8,448 (2024: £9,553) relates to unrestricted funds.

8. 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.

9. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examination fee of £900 (2024 - £660).

10. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st January 2025 and 31st December 2025	**390,000**
NET BOOK VALUE	
At 31st December 2025	**390,000**
At 31st December 2024	**390,000**

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2025	**285,634**
Additions	**2,787**
Disposals	**(4,631)**
Revaluation gains	**8,927**
At 31st December 2025	**292,717**
NET BOOK VALUE	
At 31st December 2025	**292,717**
At 31st December 2024	**285,634**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	**4,262**	1,675
Amount due from related company - Thomas Corbett's Charity (charity no. 1190326)	**38,981**	8,950
Prepayments and accrued income	**1,047**	1,047
	44,290	11,672

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	**1,500**	2,720
Accruals	**2,751**	3,750
	4,251	6,470

14. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	**13,332**	**43,282**	**56,614**
Restricted funds			
Extraordinary repair fund	**2,000**	**-**	**2,000**
W.E. Dunn Trust	**-**	**1,000**	**1,000**
Endowment funds			
Endowment fund	**674,061**	**4,893**	**678,954**
TOTAL FUNDS	**689,393**	**49,175**	**738,568**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains on investments £	Movement in funds £
Unrestricted funds				
General fund	**74,108**	**(30,826)**	**-**	**43,282**
Restricted funds				
The W. E. Dunn Trust grant	**1,000**	**-**	**-**	**1,000**
Endowment funds				
Endowment fund	**-**	**(3,789)**	**8,682**	**4,893**
TOTAL FUNDS	**75,108**	**(34,615)**	**8,682**	**49,175**

COMPARATIVES FOR MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	11,182	2,150	13,332
Restricted funds			
Extraordinary repair fund	2,000	-	2,000
Endowment funds			
Endowment fund	655,552	18,509	674,061
TOTAL FUNDS	668,734	20,659	689,393

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	58,661	(56,511)	-	2,150
Restricted funds				
The W. E. Dunn Trust grant	4,000	(4,000)	-	-
Endowment funds				
Endowment fund	-	(5,580)	24,089	18,509
TOTAL FUNDS	62,661	(66,091)	24,089	20,659

PURPOSE OF FUNDS

RESTRICTED ENDOWMENT FUND
The endowment fund arose out of the provisions of the Will of Thomas Corbett deceased. The fund balance amounts to £678,954 (2024: £674,061) and can be used towards the maintenance of the almshouses and to make grants to the various local charities as set out in the Will of Thomas Corbett deceased. Income from the restricted endowment fund can be used for the general objects of the charity.

continued...

14. MOVEMENT IN FUNDS - continued

RESTRICTED INCOME FUND
The extraordinary repair restricted fund balance amounting to £2,000 (2024: £2,000) is required as part of the charity's governing document for the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses belonging to the charity. Transfers into the fund are not required providing the net balance is at least £2,000.

The W. E. Dunn Trust grant of £1,000 was given to the charity to be used towards the cost of updating and insulation work on the Almshouses belonging to the charity, As this work was not completed during the year this remains unspent and the balance of £1,000 is carried forward for use in 2026.

The trustees consider that sufficient resources are held in each fund, in appropriate form, to enable each fund to be applied in accordance with any restrictions.

15. RELATED PARTY DISCLOSURES

During the year the charity was charged £1,500 (2024 - £900) for bookkeeping and accountancy fees provided by Shona Cutler Limited, a company controlled by Shona Cutler, a trustee of the charity. At the year end an accrual of £1,500 (2024 - £1,800) was due to Shona Cutler Limited.

During the year ended 31st December 2024 a new bank account was opened with CAF in the name of Thomas Corbett Charity CIO, registration number 1190326. All transactions in this CAF account relate to the Thomas Corbett Charity, registration number 202032. In the current year legal and professional fees totalling £650 (2024: £2,165) were paid on behalf of the Thomas Corbett Charity CIO. At the year end there was a balance of £38,631 (2024 - £8,950) in this bank account, which is shown in note 12 as a debtor.

16. EVENTS AFTER THE END OF THE PERIOD

After the year end all assets, liabilities and associated fund balances will be transferred to the Thomas Corbett Charity (charity number 1190326), a charitable incorporated organisation (CIO). The objectives of the new charity are the same as those of the current existing charity, and all trustees remain the same. After the date of transfer the Thomas Corbett Charity (charity number 202032) will become dormant.

Thomas Corbett's Charity

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

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	**3,000**	4,000
Investment income		
Listed investment income	**5,861**	6,659
Bank interest	**79**	147
	5,940	6,806
Charitable activities		
Residents' contributions	**66,168**	51,855
Total incoming resources	**75,108**	62,661
EXPENDITURE		
Investment management costs		
Stockbroker's fees	**1,389**	3,000
Rent collection	**4,200**	3,180
	5,589	6,180
Charitable activities		
Rates and water	**6,073**	4,574
Insurance	**1,642**	1,753
Light and heat	**298**	2,481
Telephone	**919**	790
Repairs	**6,534**	32,264
Gardening	**2,667**	5,850
Sundries	**45**	66
	18,178	47,778
Support costs		
Finance		
Bank charges	**115**	78
Governance costs		
Clerk to the charity	**6,000**	6,000
Independent examiner fees	**900**	660
Accounts preparation fees	**1,500**	1,500
Legal and professional	**2,333**	3,895
	10,848	12,133
Total resources expended	**34,615**	66,091
Net income/ (expenditure)	**40,493**	(3,430)