THE PYNCOMBE CHARITY

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2026

REGISTERED CHARITY NO. 202255

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THE PYNCOMBE CHARITY
REFERENCE AND ADMINISTRATION DETAILS
FOR THE YEAR ENDED 31 JANUARY 2026

Trustees

A C Trollope-Bellew (Chairman)
The Venerable S J Hill
D M Taylor
M F Trimble
H A Trollope Bellew
Reverend A J Waters
J E B Warmington

Contact address

A J Robinson (Honorary secretary)
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Independent Examiner

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Chartered Accountants
Goodwood House
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CAF Bank Ltd
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THE PYNCOMBE CHARITY
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 JANUARY 2026

The Trustees present their report along with the financial statements of the Charity for the year ended 31 January 2026. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Charity's governing schemes and applicable law, statutory regulations and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Reference and administration details

Details of the Charity's Trustees, advisors and other reference and administration details are given on page 1.

Structure, governance and management

Constitution

The Pyncombe Charity was founded in 1733 and is governed by schemes dated 22 November 1921, 21 September 1934, 30 June 1980 and 21 June 1985. The object of the Charity is to give financial help to serving Clergy of the Church of England in times of difficulty, illness, injury or other special circumstances relating to themselves, or their immediate family.

Public benefit

The Trustees also confirm that they have complied with section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Organisation

The governing schemes stipulate seven Trustees, who are appointed for life by a vote of the existing Trustees. There are no Custodian Trustees.

Grant making policy

Most applications for assistance from the Charity are considered by the Trustees at their Annual Meeting in May. The level of aid provided is agreed by everyone, based on the information supplied by the applicant and their Diocesan Bishop (who must personally endorse the application). The factors contributing to this decision are based on the personal circumstances of each application and the amount of grant funds available. If a Diocesan Bishop advises any emergency cases arising between the Annual Meetings, then a Standing Committee consisting of the Chairman plus two other Trustees consider the application, and are empowered to make a grant as they think fit.

Financial review

The Charity was founded in 1733 by Miss Gertrude Pyncombe, who left the bulk of her Estate for this purpose. The Charity does not rely on donations but has long-term investments from which it receives income. The income is used for distribution. Once a year, all the Bishops of The Church of England are invited to put forward needy cases for consideration for Grant Aid. The Charity is able to assist in alleviating financial distress during times of particular need. The investment fund and cash held at bank generated income of £25,812 (2025: £24,679) in the year. As income exceeded £25,000, the accounts required an independent examination, increasing accountancy costs this year by £600. However, with the independent examination threshold rising next year, it is anticipated that this will be a one-off additional cost.

The income generated has been used to fund grants and related costs of £21,785 (2025: £26,280), leaving a surplus of unrestricted funds for the year of £4,027 (2025: deficit of £1,601). This together with investment gains of £69,761 (2025: £32,472) has led to an increase in reserves of £73,788 (2025: £30,871). Unrestricted reserves stand at £27,621 (2025: £23,594) at the end of the financial year.

Investment policy

There is no restriction on the Charity's power to invest, and the Trustees set the investment strategy. This strategy is set within the overall policy which looks to appropriate investments being made which, over the long term, will aim to provide a growth in income and an appreciation in the capital value of the assets that, at least, matches inflation.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a sufficient level to cover the running expenses of the Charity. This provides adequate funds to cover administration costs and to respond to emergency applications for grants, which arise from time to time. Unrestricted funds were maintained at this level throughout the year. The Charity has free reserves of £27,621 at 31 January 2026 which is a sufficient level of reserves to cover running expenses for the foreseeable future.

Risk management

The Trustees have examined the major strategic, business and operational risks with the Charity and confirm that these are reviewed regularly.

Approved by the Trustees and signed on their behalf by:

A C Trollope-Bellew
Chairman

Date: 13/05/2026

THE PYNCOMBE CHARITY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2026

Independent examiner's report to the Trustees of *The Pyncombe Charity*

I report to the trustees on my examination of the accounts for The Pyncombe Charity for the year ended 31 January 2026.

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 2011 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 2011 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.

.....
Michelle Ferris BSc (Hons) FCA DChA

Albert Goodman LLP
Chartered Accountants
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: .....

THE PYNCOMBE CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2026

	Notes	Unrestricted Funds £	Permanent Endowment Funds £	Total 2026 Funds £	Unrestricted Funds £	Permanent Endowment Funds £	Total 2025 Funds £
Income							
M & G Charifund dividends		25,405	-	25,405	24,195	-	24,195
Bank interest		407	-	407	484	-	484
Total income		**25,812**	**-**	**25,812**	**24,679**	**-**	**24,679**
Expenditure							
Charitable activities	2	21,785	-	21,785	26,280	-	26,280
Total expenditure		**21,785**	**-**	**21,785**	**26,280**	**-**	**26,280**
Gain on investment assets	3	-	69,761	69,761	-	32,472	32,472
Net income / (expenditure) & net movement in funds during the year		**4,027**	**69,761**	**73,788**	**(1,601)**	**32,472**	**30,871**
Reconciliation of funds							
Total funds brought forward	5	23,594	409,909	433,503	25,195	377,437	402,632
Total funds carried forward	5	**27,621**	**479,670**	**507,291**	**23,594**	**409,909**	**433,503**

THE PYNCOMBE CHARITY
BALANCE SHEET
AS AT 31 JANUARY 2026

	Notes		2026 £		2025 £
Fixed assets					
Investments	3		479,670		409,909
Current assets					
Cash at bank and in hand		30,476		25,844	
Creditors					
Amounts falling due within one year	4	(2,855)		(2,250)	
Net current assets			27,621		23,594
Net assets			**507,291**		**433,503**
Capital funds					
Permanent endowment	5		479,670		409,909
Income funds					
Unrestricted general funds	5		27,621		23,594
Total Charity funds	5		**507,291**		**433,503**

Approved by the trustees on 13/05/2026 and signed on their behalf by:

M F Trimble

A C Trollope-Bellew

1 Accounting policies

Basis of accounting
The financial statements have been prepared in accordance with Accounting and Reporting by Charites: 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)- (Charities SORP (FRS 102)).

The Charity meets the definition of public benefit under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Investments and investment income
Investments are included at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investment income is accounted for in the period in which the Charity is entitled to receipt.

Unrestricted income funds
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Permanent endowment
The Charity's permanent endowment is invested to provide income to further its objects. Variations in the market value of the monies invested are accounted for within the endowment fund.

Income
Investment income is recognised on a receivable basis.

Expenditure
Resources expended are accounted for on the accruals basis.

Grants
Grants payable are accounted for when approved by the Trustees.

Governance costs
Governance costs include costs of the preparation and examination of the statutory accounts, the cost of Trustee meetings and the cost of any legal advice to the Trustees on governance or constitutional matters.

Investments
Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Financial instruments
The Charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the Charity and their measurements are as follows:

Financial assets – investment portfolios are basic financial instruments measured at fair value through the income and expenditure account as detailed in note 7.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 7.

2 Charitable activities

	2026 £	2025 £
Grant funding of activities	18,750	23,950
Printing, postage, stationery and office costs	135	60
Governance costs	2,900	2,270
	21,785	26,280

All of the above grants were paid to individuals to assist clergy in times of hardship (2025: All to individuals to assist clergy in times of hardship).

Included within governance costs:

	2026 £	2025 £
Secretaries' honorarium and expenses	1,750	1,750
Accountancy	1,150	520
	2,900	2,270

Expenditure on charitable activities was £21,785 (2025: £26,280) which was wholly unrestricted.

No remuneration or expenses were paid to any of the Trustees during the year, nor in the previous year.

3 Investments

	2026 £	2025 £
Market value at 1 February	409,909	377,437
Unrealised gain during year	69,761	32,472
Market value at 31 January	479,670	409,909

The investment is held in the UK in the M&G Charifund.

The historical cost of investment assets is £203,722 (2025 - £203,722).

The investments are held within the endowment fund. Any gains or losses are accounted for through the endowment fund in the Statement of Financial Activities.

4 Creditors

	2026 £	2025 £
Amounts falling due within one year:		
Accountancy	1,105	500
Secretaries' expenses	1,750	1,750
	2,855	2,250

5 Analysis of funds

Analysis of funds- 2026

	At 1 February 2025 £	Income £	Expenditure £	Other recognised gains £	At 31 January 2026 £
General funds					
Unrestricted income fund	23,594	25,812	(21,785)	-	27,621
Permanent endowment					
Permanent endowment	409,909	-	-	69,761	479,670
	433,503	25,812	(21,785)	69,761	507,291

Analysis of funds- 2025

	At 1 February 2024 £	Income £	Expenditure £	Other recognised gains £	At 31 January 2025 £
General funds					
Unrestricted income fund	25,195	24,679	(26,280)	-	23,594
Permanent endowment					
Permanent endowment	377,437	-	-	32,472	409,909
	402,632	274,679	(26,820)	32,472	433,503

The Charity has a permanent endowment fund bequeathed by Miss Gertrude Pyncombe. The investment income generated is restricted to furtherance of the Charity's objectives.

6 **Net assets by fund**

	Unrestricted funds £	Endowment funds £	Total funds 2026 £
Investments	-	479,670	479,670
Net current assets	27,621	-	27,621
Net assets	27,621	479,670	507,291

Net assets by fund- 2025

	Unrestricted funds £	Endowment funds £	Total funds 2025 £
Investments	-	409,909	409,909
Net current assets	23,594	-	23,594
Net assets	23,594	409,909	433,503

7 Financial instruments

Categorisation of financial instruments

	2026	2025
	£	£
Financial assets measured at fair value through income and expenditure account	479,670	409,909
Financial assets that are debt instruments measured at amortised cost	30,476	25,844
	510,146	435,753
Financial liabilities measured at amortised cost	2,855	2,250

Item of income, expenditure, gain or losses

2026	Income	Expense	Net gains	Net losses
	£	£	£	£
Financial assets measured at fair value through income and expenditure account	25,405	-	69,761	-
Financial assets that are debt instruments measured at amortised cost	407	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	25,812	-	69,761	-

2025	Income	Expense	Net gains	Net losses
	£	£	£	£
Financial assets measured at fair value through income and expenditure account	24,195	-	32,472	-
Financial assets that are debt instruments measured at amortised cost	484	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	24,679	-	32,472	-