GLYMPTON ALMSHOUSES TRUST

Registered Charity Number: 203244

ACCOUNTS

YEAR ENDED 31 DECEMBER 2025

GLYMPTON ALMSHOUSES TRUST

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

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GLYMPTON ALMSHOUSES TRUST

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

LEGAL AND ADMINISTRATIVE DETAILS

Charity Name:	Glympton Almshouses Trust
Registered Charity No:	203244
Office Address:	c/o Estate Office Glympton Woodstock Oxfordshire OX20 1AH

Trustees:	**Chairman**	Mr. Ben Wilson
	Secretary	Mrs. Sally Browne
		Lt. Col. Peter Browne
		Mr. Sandy Douglas
		Mrs. Kate Harris
		Mrs. Esther Lay
		Mr. Hamish Laing

PROFESSIONAL ADVISERS

Bankers:	The Cooperative Bank P O Box 101 1 Balloon Street Manchester M60 4EP
Independent Examiner:	Mr. David Hards ACA Colesbourne Consulting Limited 1 Kings Crescent Colwyn Bay Conwy LL29 7YJ

GLYMPTON ALMSHOUSES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

History, objectives and activities

The charitable trust was established on 16 June 1952 by the granting of the freehold title to approximately one-third of an acre of land upon which the four apartments collectively known as Alan Good House, or Glympton Almshouses, were built. The Trust is responsible for their maintenance and administration.

The "Scheme" was updated on 18 December 2001, as approved by the Charity Commissioners.

The objects of the charity are:

(a) the provision of housing accommodation for the beneficiaries; and

(b) such charitable purposes for the benefit of the residents as the trustees decide.

Management and governance arrangements

The Scheme provides that there shall be one ex officio, one nominated and five co-opted trustees. The ex officio trustee will be the Incumbent of the Benefice of Wootton with Glympton and Kiddington, unless he/she is unwilling to act, in which case this appointment will remain vacant until the office holder is replaced. The nominated trustee must be appointed by the Glympton Parish Meeting, with each appointment being for a period of four years. The co-opted trustees must be appointed by the trustees in special meeting. The Charity Commissioners Scheme dated 18 December 2001 specified the term of the co-opted trustees (not exceeding four years) appointed at that time, with each appointment thereafter being a term of four years. At their first ordinary meeting each year the trustees must elect one of their number to be Chairman. No trustee can have any personal interest in the charity.

The trustees must hold at least two ordinary meetings in each twelve month period. The chairman, or any two trustees may call a special meeting at any time. No business may be transacted at a meeting unless three trustees are present, and all decisions are made by a majority vote.

The chairman is responsible for the induction of any trustee.

The trustees identify risks to which the charity may be exposed, including risks to the charity's financial position. These are kept under review and systems established to address any significant risks identified.

The trustees set out below held office during the whole of the period from 1 January 2025 to the date of this report, unless otherwise stated:

Chairman	Mr. Ben Wilson	Co-opted
Secretary	Mrs. Sally Browne	Co-opted
	Lt. Col. Peter Browne	Co-opted
	Mr. Sandy Douglas	Co-opted
	Mrs. Kate Harris	Co-Opted
	Mrs. Esther Lay	Ex Officio
	Mr. Hamish Laing	Nominated

GLYMPTON ALMSHOUSES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

All four flats have remained occupied throughout the year. The works to install double glazed windows of the same design as the existing leaded windows for all flats were completed during the year. The footpath replacement works were carried out in Autumn 2025.

The trustees set a WMC for 2025 of £177.14 per week, including a services element of £44.21, based on a budget cost of central heating oil of 72p per litre, including VAT.

The trustees have set a WMC for 2026 of £174.17 per week, including a services element of £36.15, based on a budget cost of central heating oil of 65p per litre, including VAT. The trustees will continue to keep the cost of oil and electricity under review and will adjust the rate of WMC if necessary.

Financial review, investment policy and reserves

The net deficit before the unrealised surplus on investments was £6,289 (2024 –£12,401 surplus). The increase in the market value of investments for the year was £17,026 (2024 – £6,378), which was all transferred to the Investment Revaluation Reserve. At the end of the financial year the Trust's total funds carried forward were £192,988 (2024 - £182,250).

The trustees recognise the need to set aside reserves for future maintenance of the Almshouses. To this end the trustees are setting aside such funds every year, as they feel able. The adequacy of the level of these reserves and the charity's reserve policy are monitored by the trustees annually.

It is the charity's policy to invest any surplus funds in secure investments such as the National Association of Almshouses Charity's Investment Funds and its National Savings account.

GLYMPTON ALMSHOUSES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of trustees' responsibilities

Charity law requires the trustees to prepare accounts for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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.

Independent Examiner

Following the Housing Corporation's consent to the charity's deregistration in 2005, the Trustees decided to dispense with the need, and expense, of an audit. Instead they obtain an independent examination of the accounts. The current Independent Examiner is Mr. David Hards of Colesbourne Consulting Limited

Signed on behalf of the trustees_____ Date: _____

Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GLYMPTON ALMSHOUSES TRUST ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

I report on the accounts of the Trust for the year ended 31 December 2025, which are set out on pages 1 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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 seeking explanations from the 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 examiner's statement

In the course of 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 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

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

Signed:_____ Date: _____

Mr. David Hards ACA
for and on behalf of Colesbourne Consulting Limited
1 Kings Crescent, Colwyn Bay, Conwy LL29 7YJ

GLYMPTON ALMSHOUSES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds	Expendable Endowment Fund	Total 2025	Total 2024
		£	£	£	£
Income					
Income from:					
Charitable Activities	3	36,870	-	36,870	36,145
Investment Income	3	6,217	-	6,217	3,708
Total Income		**43,087**	**-**	**43,087**	**39,853**
Expenditure:					
Charitable Activities	4	48,576	-	48,576	26,760
Governance costs	5	800	-	800	692
Total Expenditure		**49,376**	**-**	**49,376**	**27,452**
Net income before other recognised gains	12	(6,289)	-	(6,289)	12,401
Unrealised surplus on Investments	8 & 11	16,811	216	17,027	6,378
Net movement in funds		**10,522**	**216**	**10,738**	**18,779**
Total funds brought forward		180,360	1,890	182,250	163,471
Total funds carried forward		**190,882**	**2,106**	**192,988**	**182,250**

GLYMPTON ALMSHOUSES TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2025

	Notes	Unrestricted Funds £	Expendable Endowment Fund £	Total 2025 £	Total 2024 £
FIXED ASSETS					
Tangible Fixed Assets	7	11,594	-	11,594	12,050
Investments	8	160,636	2,106	162,742	137,408
		172,230	2,106	174,336	149,458
CURRENT ASSETS					
Debtors	9	789	-	789	774
Cash at bank and in hand		19,264	-	19,264	38,404
		20,053	-	20,053	39,178
CREDITORS : due within one year	10	(1,401)	-	(1,401)	(6,386)
NET CURRENT ASSETS		18,652	-	18,652	32,792
TOTAL ASSETS LESS CURRENT LIABILITIES		190,882	2,106	192,988	182,250
CREDITORS: falling due after one year	10	-	-	-	-
NET ASSETS		190,882	2,106	192,988	182,250
FUNDS OF THE CHARITY					
Investment Revaluation Reserve	11	53,086	988	54,074	37,047
Designated Maintenance Reserve	12	98,282	-	98,282	105,876
Income & Expenditure Account	12	39,514	-	39,514	38,209
Expendable Endowment Reserve	12	-	1,118	1,118	1,118
TOTAL FUNDS		190,882	2,106	192,988	182,250

These accounts were approved by the Trustees on and signed on their behalf by:

Signed:_____ Signed:_____

Chairman Secretary

GLYMPTON ALMSHOUSES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Basis of preparation

Basis of accounting
These accounts are prepared following the historic cost convention (except that investments are shown at market value) in accordance with 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), with FRS 102 and with the requirements of the Charities Act 2011.

Change in basis of accounting
There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

Changes to previous accounts
No changes have been made to the accounts figures for previous years.

2 Accounting policies

INCOME

Recognition of income
These are included in the Statement of Financial Activities (SoFA) when:
- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Income with related expenditure
Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the SoFA.

Grants and donations
Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts
Income from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants
This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind
Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as income when receivable.

Donated services and facilities
These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on such income is the estimated value to the charity of the service of facility received.

Volunteer help
The value of any volunteer help received is not included in the accounts but is described in the trustees' annual report.

Investment income
This is included in the accounts when receivable.

2 Accounting policies (continued)

EXPENDITURE AND LIABILITIES

Liability recognition
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay.

Support costs
Support costs include central functions and have been allocated to the Trust's main activity (Note 4).

Governance costs
Include costs of the preparation and examination of statutory accounts, the cost of trustees meetings and cost of any legal advice to trustees on governance or constitutional matters (see Note 5).

Taxation
Glympton Almshouses Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

ASSETS

Housing properties
Glympton Almshouses were constructed in the mid 20th Century and there is no record of the original cost and no value is attributed thereto. The Housing Properties costs in these accounts relate to improvements carried out which were funded by a Housing Corporation Grant, a loan from the Cooperative Bank plc and from the charity's own resources. The net cost arrived at after having deducted the Social Housing Grant is depreciated at 2% per annum on a straight-line basis.

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

Investments
Investments are shown at market value. Movements in the market value of investments are taken to the Revaluation Reserve and disclosed in the SoFA. When the Revaluation Reserve becomes exhausted any further falls in the market value of investments are reflected in the Income and Expenditure Account (see Notes 8, 11 and 12).

Investments
Investments are shown at market value. Movements in the market value of investments are taken to the Revaluation Reserve and disclosed in the SoFA. When the Revaluation Reserve becomes exhausted any further falls in the market value of investments are reflected in the Income and Expenditure Account (see Notes 8, 11 and 12).

CASH FLOW STATEMENT
In accordance with FRS 102 SORP this Charity is not required to produce a Cash Flow Statement.

3 Analysis of income

	Total 2025 £	Total 2024 £
Investment income		
Interest receivable	223	-
Dividends from Income Shares (Note 8)	87	82
Accumulated Dividends (Note 8)	5,907	3,626
	6,217	3,708
Income from charitable activities		
Maintenance contributions from residents	36,845	35,360
Donations	-	720
Guest room rental	25	65
Sundry income	-	-
	36,870	36,145

4 Analysis of expenditure on charitable activities

	Total 2025 £	Total 2024 £
Maintenance	39,759	12,769
Cleaning & Gardening	647	1,620
Insurance	1,172	1,191
Heating Oil	4,195	5,377
Heating & Water Rebate	-	2,969
Electricity	768	941
Water & Sewerage	944	627
Personal Alarm and Fire Equip.	421	351
Pest Control	-	90
Telephone	214	169
Depreciation	456	456
Gifts to Residents	-	200
	48,576	26,760

5 Analysis of expenditure on governance costs

	Total 2025 £	Total 2024 £
Independent Housing Ombudsman subs.	-	32
Independent Examination Fee	800	660
	800	692

The Independent Examiner's fee included the preparation and reporting upon the accounts.

6 Trustees expenses and emoluments and staff

	Total 2025 £	Total 2024 £
Number of trustees who were paid expenses	-	-
Nature of the expenses reimbursed	N/A	N/A
Total amount of expenses reimbursed	N/A	N/A

No trustee received any emoluments from the charity in the year (2023 – None). The Trust does not employ any staff (2023 – None).

7 Tangible fixed assets

	Housing Properties 2025 £	Housing Properties 2024 £
Cost:		
At 1 January and 31 December	107,573	107,573
Social Housing Grant:		
At 1 January and 31 December	(84,769)	(84,769)
Cost less Social Housing Grant:	22,804	22,804
Depreciation:		
At 1 January	(10,754)	(10,298)
Charge for the year	(456)	(456)
At 31 December	(11,210)	(10,754)
Net Book Value at 31 December	11,594	12,050

As referred to in Notes 2 & 10, the Trustees took a loan of £40,000 in 2001 from the Cooperative Bank plc in order to finance the refurbishment of Alan Good House, the Trust's property. This loan was repaid in 2023.

8 Fixed assets investments

	NAACIF Income Shares	NAACIF Accumulation Shares	Total 2025 £	Total 2024 £
Market value:				
As at 1 January	1,890	135,518	137,408	125,154
Additions	-	2,400	2,400	2,250
Accumulated income	-	5,907	5,907	3,626
Revaluation adjustment	216	16,811	17,027	6,378
At 31 December	2,106	160,636	162,742	137,408

Investments comprise the following:	Total 2025 £	Total 2024 £
1104 Accumulation Shares in NAACIF (2024 – 1,104)	155,641	133,710
12.26 Accumulation Shares in M&G Charifund (2024 – 5.5)	4,995	1,808
2036 Shares in NAACIF (2024– 2,036)	2,106	1,890
	162,742	137,408

Historic information of the original cost is not available.

The Income Shares in NAACIF represent the expendable endowment fund established upon the creation of the Trust. The income and capital in this fund can be used by the Trustees to defray any costs incurred in repairing, maintaining and insuring the Almshouses, and any other incidental costs and expenses of the Trust. Consequently, the dividend income in the year from these shares (see Note 3) was paid into the unrestricted bank account and put towards the trust's expenditure on its charitable activities (Note 4).

The Accumulation Shares in NAACIF represent part of the unrestricted funds of the trust.

9 Debtors

	Total 2025 £	Total 2024 £
Amounts falling due within one year		
Prepayments and accrued income	789	774

10 Creditors

	Total 2025 £	Total 2024 £
Amounts falling due within one year		
Loan (secured)	-	-
Other creditors and accruals	1,401	6,386
	1,401	6,386
Amounts falling due after more than one year		
Loan (secured)	-	-

In 2001 a loan of £40,000 was taken from the Cooperative Bank plc by the Trustees, in order to finance the refurbishment of Alan Good House, the Trust's property. This loan was secured by a first legal mortgage over that property, accrued interest at 1.125% over base and was repayable by monthly instalments until May 2026. In May 2014, an additional £12,000 of the capital value of this loan was repaid by the Trust. On 10th November 2023, the remaining balance of £4,284 was repaid. £50 was charged for the release of the title deeds.

11 Investment Revaluation Reserves

	Unrestricted Funds £	Expendable Endowment Fund £	Total 2025 £	Total 2024 £
At 1 January	36,275	772	37,047	30,669
Revaluation adjustment this year	16,811	216	17,027	6,378
At 31 December	53,086	988	54,074	37,047

12 Other Reserves

	Designated Maintenance Reserve £	Income & Expenditure Account £	Expendable Endowment Fund £	Total 2025 £	Total 2024 £
At 1 January	105,876	38,209	1,118	145,203	132,802
Surplus/(deficit) this year	(33,094)	26,805	-	(6,289)	12,401
	72,782	65,014	1,118	138,914	145,203
Transfers in the year	25,500	(25,500)	-	-	-
At 31 December	98,282	39,514	1,118	138,914	145,203

The Designated Maintenance Reserve and the Income & Expenditure Account are part of the Trust's Unrestricted Funds.

13 Capital Commitments and Contingent Liabilities

There were no capital commitments or contingent liabilities at 31 December 2025 and 2024.