Charity registration number: 203488

Tewkesbury Almshouse Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Tewkesbury Almshouse Trust

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Tewkesbury Almshouse Trust

Reference and Administrative Details

Charity name	Tewkesbury Almshouse Trust	
Charity registration number	203488	
Principal office	Tewkesbury Abbey Office Church Street Tewkesbury Gloucestershire GL20 5RZ	
Registered office	Tewkesbury Abbey Office Church Street Tewkesbury Gloucestershire GL20 5RZ	
Trustees	Rev'd Canon N Davies, Chairman	
	Dr R Hodges	(Resigned 4 June 2025)
	Mr P Hunston	
	Mr D Harbottle	
	Mr C Monk	
	Dr S Hutchison	
	Mrs N Oakes	(Resigned 8 July 2025)
	Mrs J Raywood	
	Mr P Charman	
	Mrs J Pegg	(Appointed 8 July 2025)
Bankers	Barclays Bank plc Business Banking Leicester LE87 2BB	
Accountant	Devereux & Hunt Ltd 38 Basepoint Business Centre Oakfield Close Tewkesbury Gloucestershire GL20 8SD	

Tewkesbury Almshouse Trust

Trustees' Report

The trustees present their report and the financial statements for the year ended 31 December 2024.

1. CONSTITUTION AND PRINCIPAL AIMS AND OBJECTIVES

The charity was established in the seventeenth century by way of charitable trusts. It is a Registered Charity, number 203488, and a Registered Social Landlord. The charity is governed by the Charity Commission Scheme of 6 December 1957, as varied by the Scheme of 6 July 1973.

The charity maintains and lets out several properties in Tewkesbury to the elderly to include:

Russell Flats, Church Street	6
Richardson Bungalows, Gander Lane	3

The charity may also elect to give 12 "Bedesmen" (aged men from Tewkesbury) a yield from a quarterly investment.

2. ADMINISTRATIVE INFORMATION

Administrative information is as shown on page 1.

3. TRUSTEES

The trustees who served during the year were:

Rev'd Canon N Davies (Chairman)

Dr R Hodges (Resigned 4 July 2025)

Mr P Charman

Mr P Hunston

Mr D Harbottle

Mr C Monk

Dr S Hutchison

Mrs J Raywood

Mrs N Oakes - (Resigned 8 July 2025)

Mrs J Pegg -(Appointed 8 July 2025)

They include three nominated representative from the Town Council, the Vicar and the Churchwardens of Tewkesbury Abbey, as well as honorary members from the local community nominated by the committee itself.

4. REVIEW OF THE DEVELOPMENTS IN THE YEAR

During 2025, the rear windows of the six Russell flats were replaced at a total cost of £22,166. During the year, discussions took place to consider the merger of Tewkesbury Almshouse Trust with the Reverend C W Groves Almshouses (charity number 203788). The merger completed on 15 January 2026.

5. REVIEW OF THE FINANCIAL STATEMENTS

Contributions from social housing letting have increased by 3% compared with last year. Operating costs have decreased in the year leading to a profit before unrealised gains and losses of £5,452 being recorded in 2025, compared to a loss of £6,712 in 2024. The charity's investments increased in value by £7,034 resulting in a net profit of £12,486 (2024: £2,964 loss).

6. STATEMENT OF TRUSTEES' RESPONSIBILITIES

Social housing legislation requires the board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the registered social landlord and of the surplus or deficit for that period. In preparing these financial statements, the board is 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the registered social landlord will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the registered social landlord and to enable it to ensure that the financial statements comply with Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2006. It has general responsibility for taking reasonable steps to safeguard the assets of the registered social landlord and to prevent and detect fraud and other irregularities

The charity's trustees consider that an audit is not required for this year and that they will not get these accounts audited.

7. FUNDS

Funds are available to fulfil obligations as they fall due.

8. CONNECTED CHARITIES

There are no other directly connected charities.

9. FUNDS HELD ON BEHALF OF OTHERS

There are no assets or funds held on behalf of others.

For and on behalf of the trustees on 6 October 2026.

.....

Rev'd Canon N Davies
Chairman

Independent Examiner's Report to the Trustees of

Tewkesbury Almshouse Trust

I report on the accounts of the Trust for the year ended 31 December 2025, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees 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 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 seeking 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 examiner's 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 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.

M. Devereux

Michele Devereux
Devereux & Hunt Ltd
Certified Accountants

6 October 2026

38 Basepoint Business Centre
Oakfield Close
Tewkesbury
Gloucestershire
GL20 8SD

Tewkesbury Almshouse Trust

Housing Revenne Account for the Year Ended 31 December 2025

	Note	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Incoming resources				
Incoming resources from generated funds				
Investment income	2	5,126	5,126	5,028
Incoming resources from charitable activities	3	48,097	48,097	46,507
Total incoming resources		53,223	53,223	51,535
Resources expended				
Charitable activities	4	47,771	47,771	58,247
Total resources expended		47,771	47,771	58,247
Net incoming/(outgoing) resources before other recognised gains and losses		5,452	5,452	(6,712)
Other recognised gains/losses				
Unrealised gains on investment assets		7,034	7,034	3,748
Net movements in funds		12,486	12,486	(2,964)
Reconciliation of funds				
Total funds brought forward		252,328	252,328	255,292
Total funds carried forward		264,814	264,814	252,328

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 12 form an integral part of these financial statements.

Tewkesbury Almshouse Trust

Balance Sheet as at 31 December 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	8		5,917		7,926
Investments	9		107,912		100,878
			113,829		108,804
Current assets					
Debtors	10	2,782		2,545	
Cash at bank and in hand		166,969		141,554	
		169,751		144,099	
Creditors: Amounts falling due within one year	11	(18,766)		(575)	
Net current assets			150,985		143,524
Net assets			264,814		252,328
The funds of the charity:					
Unrestricted funds					
Revaluation reserve			45,729		38,695
Unrestricted income funds			219,085		213,633
Total unrestricted funds			264,814		252,328
Total charity funds			264,814		252,328

Approved by the Board on 6 October 2026 and signed on its behalf by:

.....

Rev'd Canon N Davies
Chairman

The notes on pages 8 to 12 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom, the Accounting Requirements for Registered Social Landlords General Determination 2006 and the Statement of Recommended Practice 'Accounting by registered social landlords'. A summary of the more important accounting policies is set out below.

Basis of Accounting

The financial statements are prepared under the historical cost convention and 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) (effective 1 January 2015) - (Charities SORP (FRS 102))..

Fund accounting policy

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

Incoming resources

Investment income is recognised on a receivable basis.

Income from charitable activities includes income represents maintenance contributions receivable from nine units.

Resources expended

Tewkesbury Almhouse Trust has estabished a regular programme of cyclical repairs and maintenance. Costs are charged to the general fund in the year in which they are incurred.

Costs of extraordinary repairs, unless representing improvements to the properties, are charged to the general fund in the year in which they are incurred.

Fixed assets

There is no record of the original cost and no value is attributed thereto. The Housing Properties cost relate to improvements carried out which were funded by a Housing Corporation Grant and a mortgage loan from Housing Corporation secured by a charge on housing, land and buildings. Depreciation is calculated so as to write off the cost of the improvements on a straight line basis over their expected useful econimic lives. The principal annual rate used for this purpose which is consistent with that of the previous year is 5%.

Investments

Unlisted investments are stated at market value in the balance sheet. All movements in value arising from charges and revaluations are included in the income and expenditure account.

..... *continued*

2 Investment income

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from listed investments	3,329	3,329	2,787
Interest receivable	1,797	1,797	2,241
	5,126	5,126	5,028

3 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Social housing letting			
Contributions	48,097	48,097	46,507

4 Total resources expended

	Social housing letting £	Total £
Direct costs		
Service costs	8,042	8,042
Routine maintenance	31,990	31,990
Management costs	5,730	5,730
Depreciation of tangible fixed assets	2,009	2,009
	47,771	47,771

The number of housing units in management at the end of 2025 was 9 (2024 - 9). The average weekly contribution on assured tenancies was £102.77 (2024 - £99.37).

5 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

..... *continued*

6 Net incoming/(outgoing) resources

Net incoming/(outgoing) resources is stated after charging:

	2025	2024
	£	£
Depreciation of owned assets	2,009	2,009

7 Employees' remuneration

The average number of persons employed by the charity during the year was as follows:

	2025	2024
	No.	No.
Office staff	-	1

No pension contributions were paid on behalf of employees during the year.

Employee costs are included as part of management expenditure within operating costs.

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8 Tangible fixed assets

	Freehold buildings £	Housing Association Grant £	Total £
Cost or Valuation			
As at 1 January 2025 and 31 December 2025	238,753	(151,710)	87,043
Depreciation			
As at 1 January 2025	79,117	-	79,117
Charge for the year	2,009	-	2,009
As at 31 December 2025	81,126	-	81,126
Net book value			
As at 31 December 2025	157,627	(151,710)	5,917
As at 31 December 2024	159,636	(151,710)	7,926

9 Investments held as fixed assets

	Unlisted investments £
Market value	
As at 1 January 2025	100,878
Revaluation	7,034
As at 31 December 2025	107,912
Net book value	
As at 31 December 2025	107,912
As at 31 December 2024	100,878

All investment assets were held in the UK.

..... *continued*

10 Debtors

	2025	2024
	£	£
Trade debtors	1,852	-
Prepayments and accrued income	930	2,545
	2,782	2,545

11 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	18,766	575

12 Related parties

Controlling entity

The charity is controlled by the trustees.

13 Analysis of funds

	At 1 January 2025	Incoming resources	Resources expended	Other unrecognised gains/losses	At 31 December 2025
	£	£	£	£	£
General Funds					
Revenue reserve	213,633	53,223	(47,771)	-	219,085
Revaluation reserve	38,695	-	-	7,034	45,729
	252,328	53,223	(47,771)	7,034	264,814