Sir George Croke's Charity
(Registered Charity 203974)

The Trustees have pleasure in presenting their report and accounts for the year ended 31 December 2025.

Status

The Charity is regulated by a Scheme approved by the Charity Commissioners, the most recent Scheme having been sealed on 18 September 1978.

Objects

The income of the Charity, after expenses of management, is to be used to maintain the Almshouse building and thereafter to be applied for the benefit of the inmates of the almhouses.

Financial Position and Review of the Year

The Charity's income shows a 16% increase over the previous year principally due to an increase in the level of the Maintenance Charge. Expenditure increased by 53% directly as a result of professional fees incurred and two years' management fees being taken in the financial year. The result was a significant excess of expenditure over income of £8,992.

Reserves

The Charity has unrestricted reserves of £27,531 as of 31 December 2025. It is policy of the Charity to maintain sufficient unrestricted reserves to protect itself from unforeseen falls in income. The level of reserves also enables the Charity to take up new opportunities to further its objectives, as the arise.

The Charity has restricted reserves of £3,977 as at 31 December 2025.

Organisational Structural

The Governance of the Charity is in the hands of four trustees. These serve for terms of five years duration. The Trustees meet regularly twice per annum, and further meetings are held as required. Professional advice is obtained as appropriate from the Clerk to the Trustees who is a Chartered Surveyor and from the other bodies as required.

Trustees

The Trustees who served during the year were:
Mr A R Payne (Chairman)
Mrs L J Dixon
Dr E Ferguson
Mr J J Davey

The financial statements were approved and authorised for issue by the Trustees on 10th August 2026 and signed on their behalf by:



…….
A R Payne (Chairman)

Sir George Croke's Charity, Horton-cum-Studley

Income and Expenditure Account
for the year ended 31st December 2025

		2025		2024
	£	£	£	£
Income				
Dividends on 3846 NAACIF shares		163		156
Interest on Charities Deposit Fund		401		626
Maintenance charges		26,590		23,545
Rent charge – Aubrey-Fletcher Estates		182		91
Donations		-		200
		27,336		24,618
Expenditure				
Electricity - boiler	446		149	
- 1 Almhouses	-		40	
- 2 Almhouses	268		296	
Heating - oil	3,427		4,075	
- system repairs	2,682		-	
Insurance	954		925	
Management fee	5,189		-	
Professional Fees	6,124		1,200	
Professional Fees re Alterations	5,155		-	
National Association of Almshouses	302		292	
Official Custodian for Charities	1,000		1,000	
Repairs - general	3,307		6,387	
Trustee Seminar	-		256	
Skip Hire	-		559	
Pest control	698		594	
Council tax and water rates	4,344		2,269	
TV licence	8		8	
Improvements	2,424		5,764	
	36,328		23,814	
Surplus/(deficit) for the year		(8,992)		804
Accumulated Surplus B/fwd		20,062		19,258
Accumulated Surplus C/fwd		11,070		20,062

Sir George Croke's Charity, Horton-cum-Studley

Balance Sheet
as at 31st December 2025

	Note		2025		2024
		£	£	£	£
Assets					
3,846 NAACIF income shares at cost	**1**	1,562		1,562	
Bank balances – current account		9,508		18,500	
			11,070		20,062
Reconciled to:					
Accumulated surplus at 1st January 2025		20,062		19,258	
Add excess of income over expenditure		(8,992)		804	
			11,070		20,062
Extraordinary repair fund	**2**				
Balance at 1st January 2024		20,391		19,391	
Amount transferred in		1,000		1,000	
			21,391		20,391
Represented by:					
Accumulation shares at cost as at 1st January 2024		20,391		19,391	
Accumulation shares purchased		1,000		1,000	
			21,391		20,391

Notes to the accounts

1. Shares held – 3,846, value £3,977

This shows a 3.43% increase (2024: 3.35% increase) over the year. These funds can only be realised by selling the shares within a scheme approved by the Charity Commissioners which will include a timetable for re-purchasing the same.

2. Shares held – 127.866, value £18,023

The share price increased by 18.92% (2024: 15.83%) per share over the year.

3. Two years management fees have been included.

Sir George Croke's Charity, Horton-cum-Studley

Independent Examiner's Report to the Trustees of Sir George Croke's Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2025 which are set out on pages 1 to 2.

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; 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.

A Rodzynski FCA
Wenn Townsend
Chartered Accountants
Oxford
18/08/ 2026