REGISTERED CHARITY NUMBER: 211836

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2025

for

GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

Knox Cropper LLP
Chartered Accountants
153 -155 London Road
Hemel Hempstead
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HP3 9SQ

GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

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Chairman's review for the Year Ended 31 December 2025

Our residents continue to have a good community spirit enjoying barbecues, the VE Day celebration, Christmas lunch and communal teas as well as tending their allotments and the grounds. Sadly, two residents passed away during the year and after appropriate refurbishment of their Almshouses, two new residents joined us.

We continue with our programme of planned maintenance to keep abreast of day-to-day painting and repair issues that inevitably arise with buildings, many of which are approaching 300 years old. In particular, we commissioned consulting engineers to recommend a long-term option to replace our biomass boilers when they reach their end of life in 9 - 11 years' time. As a result, they advised that we should replace our existing, end of life back-up oil boilers with three new ones. After a tender process, work commenced on this and the project was completed just prior to year end. A legionella survey was carried out and a future major project will be needed to upgrade the cold-water system in the buildings.

Our Chaplain of 13 years, the Rev Peter Dewey, retired at the end of May and a farewell drinks party for him was well attended. Sadly though, Peter subsequently died in November. A search for his successor was commenced and the Rev Ross Hathway joined us in February 2026. During the interregnum, the Rev Keith Knee-Robinson very kindly took on the role of co-ordinating and taking services in our Chapel along with support from visiting clergy, and our gracious thanks go to him for undertaking this role. Anne Knee-Robinson, his wife, was also especially helpful in dealing with other Chapel matters during this period.

As always, my fellow Trustees, together with Ian Gair and Belinda Clarke, have worked hard to preserve, maintain and improve the facilities and ambience of the Almshouses and our estate. My thanks are due to them and the time the Trustees freely commit to the Charity.

Garry Forster
Chairman

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Goring Heath Charities provides accommodation for retired, or soon to be retired, men and women who have a local connection or at the discretion of the Trustees. As set out in the Charity Commission Scheme Document of 21st July 1997. Applications are welcomed from all eligible persons.

We aim to provide for our residents comfortable, well-maintained and affordable homes with the services of a full time Warden, together with communal facilities and support, within a friendly community and in a rural setting.

Activities

We have twelve Almshouses, providing accommodation for both single people and couples.

Most of the Almshouses are built around a courtyard which includes, as a central feature, the Chapel. Our principal buildings are Grade I listed. The Chapel is open to the public as well as residents and regular services are conducted by the Chaplain.

Other facilities include a common room, social activities organised by the Residents and our Warden. A number of residents also greatly enjoy tending the allotments which are available on site for each resident, if desired.

Residents pay maintenance contributions and fuel charges to the Charity. These costs are subsidised from the rental and investment income of the Charity. Any residents who are in need of and who qualify for Universal Credit or Housing Benefit may use these benefits in respect of these maintenance and fuel contributions.

Public benefit

The trustees of the Charity have had regard to the Charity Commission's guidance on "public benefit" when exercising powers under the Charity's objective. Our main activities and whom we aim to help are described above. All our activities are undertaken to further our charitable purposes for the public benefit.

FINANCIAL REVIEW

Reserves and investment policy

In a typical year, resources expended are greater than the income from our residents with the shortfall being met from investment and rental income. The Charity therefore holds a range of property and financial investments, which generate the necessary income to maintain and improve our financial position.

Non-property investments are managed by professional fund managers who have delegated authority to act within constraints specified by the Trustees. The investment managers are charged with maximising investment income subject to maintaining good capital growth by investing in managed charity funds in the UK and overseas.

Results for the year

At the end of the year, we retained a higher than usual sum in our current account in anticipation of the cost of replacing the oil fired back up boilers early in 2026.

We maintained a satisfactory financial position during 2025. Our income exceeded expenditure by £43,051 compared with £24,803 in 2024 and we operated within our budget predictions.

On 31st December 2025 our total funds were £2,402,728, compared with £2,236,270 on 31st December 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Goring Heath Charities is regulated by a scheme of the Charity Commissioners dated 22nd January, 1988 and is administered by a body of trustees who are listed below.

Governance and management

The trustees are responsible for the strategic direction of the Charity. They take decisions on important issues such as the appointment of residents, investments and maintenance of and improvements to the property. They meet regularly each quarter and receive regular reports from the Clerk, the Chaplain and the Warden.

Day to day administration is in the hands of the Clerk. The Warden and the Chaplain provide pastoral care and support for the residents. The Warden also has day-to-day responsibility for facilities management.

Trustees have regular contact with residents including in Chapel and on social occasions.

In addition to their collective responsibility for the direction of the Charity, individual trustees take on different responsibilities in connection with the maintenance and enhancement of the estate, the pastoral care of the residents, the promotion of the Charity, fundraising and financial matters and in support of the Clerk, Chaplain and Warden.

Recruitment and appointment of new trustees

The trustees seek to ensure that between them they have the range of expertise and experience required to ensure the effective running of the Almshouses (e.g., relating to property matters, estate management and finance). When a vacancy occurs, they seek out candidates, with the appropriate skills and experience, from the local community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

211836

Principal address

The Office
Almshouses
Goring Heath
Oxfordshire
RG8 7RS

Trustees

Garry Forster (Chairman)
Nicholas Henry
Ann Knee-Robinson
James Maclachlan
Peter Buckley
Brian Barnes
Sophia Gerth (appointed 21/01/2026)

Independent Examiner

Stephen Anderson FCCA
Knox Cropper LLP
Chartered Accountants
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

Clerk to the Trustees

Belinda Clarke

Chaplain

The Reverend Ross Hathway

REFERENCE AND ADMINISTRATIVE DETAILS
Warden
Ian Gair

Approved by order of the board of trustees on 9th July and signed on its behalf by:

.....
~~Brian Barnes~~ - Trustee
G. J. Foster.

Independent examiner's report to the trustees of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust

I report to the charity trustees on my examination of the accounts of Goring Heath Charities - The Allnutt and Baker Almshouse and Educational Trust (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

Knox Cropper

Stephen Anderson FCCA

Knox Cropper LLP
Chartered Accountants
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

Date: 12th August 2026

GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

Statement of Financial Activities for the Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	**2025 Total funds £**	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		**21,428**	**-**	**21,428**	8,656
Charitable activities					
Income from residents		**111,675**	**-**	**111,675**	108,654
Investment income	2	**88,387**	**474**	**88,861**	96,449
Other income		**22,874**	**-**	**22,874**	25,814
Total		**244,364**	**474**	**244,838**	239,573
EXPENDITURE ON					
Raising funds	3	**4,321**	**585**	**4,906**	5,565
Charitable activities	4				
Expenditure on Almshouses and other property		**195,712**	**1,169**	**196,881**	209,205
Total		**200,033**	**1,754**	**201,787**	214,770
Net gains on investments		**114,370**	**9,037**	**123,407**	53,971
NET INCOME		**158,701**	**7,757**	**166,458**	78,774
Transfers between funds	14	**(1,006)**	**1,006**	**-**	-
Net movement in funds		**157,695**	**8,763**	**166,458**	78,774
RECONCILIATION OF FUNDS					
Total funds brought forward		**2,004,106**	**232,164**	**2,236,270**	2,157,496
TOTAL FUNDS CARRIED FORWARD		**2,161,801**	**240,927**	**2,402,728**	2,236,270

The notes form part of these financial statements

GORING HEATH CHARITIES - THE ALLNUTT AND BAKER ALMSHOUSE AND EDUCATIONAL TRUST

Balance Sheet
31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	**2025 Total funds £**	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	**1,101,588**	**101,430**	**1,203,018**	1,146,046
Investments	11	**1,048,359**	**139,351**	**1,187,710**	1,065,591
		2,149,947	**240,781**	**2,390,728**	2,211,637
CURRENT ASSETS					
Debtors	12	**6,946**	**146**	**7,092**	7,459
Cash at bank		**81,078**	**-**	**81,078**	41,864
		88,024	**146**	**88,170**	49,323
CREDITORS					
Amounts falling due within one year	13	**(76,170)**	**-**	**(76,170)**	(24,690)
NET CURRENT ASSETS		**11,854**	**146**	**12,000**	24,633
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,161,801**	**240,927**	**2,402,728**	2,236,270
NET ASSETS		**2,161,801**	**240,927**	**2,402,728**	2,236,270
FUNDS	14				
Unrestricted funds				**2,161,801**	2,004,106
Restricted funds				**240,927**	232,164
TOTAL FUNDS				**2,402,728**	2,236,270

The financial statements were approved by the Board of Trustees and authorised for issue on 9th July 2026 and were signed on its behalf by:

.....
Garry Forster - Trustee

.....
Brian Barnes - 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 with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions
The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Properties - 1% on cost
Conversion costs - 1% on cost
Other authorised improvements - 1% to 10% on cost
Chapel and Almshouses furniture and equipment - 25% on cost

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

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2. INVESTMENT INCOME

	2025	2024
	£	£
Rental Income	**76,379**	81,668
Dividends	**11,696**	14,275
Deposit account interest	**786**	506
	88,861	96,449

3. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Portfolio management	**4,906**	5,565

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Expenditure on Almshouses and other property	**172,820**	**24,061**	**196,881**

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Salaries	**24,382**	30,652
Fuel (oil and wood pellet)	**25,876**	26,006
Electricity	**22,338**	15,136
Water	**3,395**	2,435
Council tax	**1,678**	2,769
Insurance	**7,085**	6,732
Chapel expenditure	**5,448**	3,567
Repairs and maintenance - Chapel	**353**	632
Repairs and maintenance - Grounds	**11,461**	12,415
Repairs and maintenance - Boilers and water	**7,247**	18,591
Repairs and maintenance - Allnutt House	**12,270**	3,095
Repairs and maintenance - Almshouses	**18,053**	29,035
Repairs and maintenance - Small capital items	**-**	280
Repairs and maintenance - Woodland Cottage	**464**	1,228
Repairs and maintenance - School House	**4,453**	5,749
Repairs and maintenance - Old School Cottage	**5,911**	4,969
Agent letting fees	**6,690**	1,989
Welfare grants and donations	**760**	800
Depreciation	**14,956**	14,956
	172,820	181,036

continued...

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Expenditure on Almshouses and other property	17,764	57	6,240	24,061

Support costs, included in the above, are as follows:

Management

	2025 Expenditure on Almshouses and other property	2024 Total activities
	£	£
Salaries	11,426	10,823
Pensions	750	889
Telephone, postage, stationery & website	2,560	3,345
Sundries	-	84
Professional fees	1,859	8,100
Travelling expenses	73	134
Social	746	498
Training fees	350	110
	17,764	23,983

Finance

	2025 Expenditure on Almshouses and other property	2024 Total activities
	£	£
Bank charges	57	76

Governance costs

	2025 Expenditure on Almshouses and other property	2024 Total activities
	£	£
Accountancy and legal fees	6,240	4,110

continued...

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

8. SALARIES

	2025	2024
	£	£
Wages and salaries	35,808	41,475
Other pension costs	750	889
	36,558	42,364

The average monthly number of employees during the year was as follows:

	2025	2024
Warden and Chaplain	1	2
Administration	1	1
	2	3

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,656	-	8,656
Charitable activities			
Income from residents	108,654	-	108,654
Investment income	95,849	600	96,449
Other income	25,814	-	25,814
Total	238,973	600	239,573
EXPENDITURE ON			
Raising funds	4,870	695	5,565
Charitable activities			
Expenditure on Almshouses and other property	208,036	1,169	209,205
Total	212,906	1,864	214,770
Net gains on investments	47,294	6,677	53,971

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME	73,361	5,413	78,774
Transfers between funds	(1,006)	1,006	-
Net movement in funds	72,355	6,419	78,774
RECONCILIATION OF FUNDS			
Total funds brought forward	1,931,751	225,745	2,157,496
TOTAL FUNDS CARRIED FORWARD	2,004,106	232,164	2,236,270

10. TANGIBLE FIXED ASSETS

	Properties £	Conversion costs £	Other authorised improvements £	Chapel and Almshouses furniture and equipment £	Totals £
COST					
At 1 January 2025	**730,295**	**192,897**	**1,059,144**	**34,837**	**2,017,173**
Additions	-	-	**71,928**	-	**71,928**
At 31 December 2025	**730,295**	**192,897**	**1,131,072**	**34,837**	**2,089,101**
DEPRECIATION					
At 1 January 2025	**182,105**	**48,225**	**605,960**	**34,837**	**871,127**
Charge for year	**7,303**	**1,929**	**5,724**	-	**14,956**
At 31 December 2025	**189,408**	**50,154**	**611,684**	**34,837**	**886,083**
NET BOOK VALUE					
At 31 December 2025	**540,887**	**142,743**	**519,388**	-	**1,203,018**
At 31 December 2024	548,190	144,672	453,184	-	1,146,046

11. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Investments	**1,136,827**	1,004,376
Cash held by investment manager	**50,883**	61,215
	1,187,710	1,065,591

continued...

11. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Investments £
MARKET VALUE	
At 1 January 2025	**1,004,376**
Additions	**241,530**
Disposals	**(232,486)**
Revaluations	**121,799**
Realised gains/(losses)	**1,608**
At 31 December 2025	**1,136,827**
NET BOOK VALUE	
At 31 December 2025	**1,136,827**
At 31 December 2024	1,004,376

Included within listed investments were investment assets outside the UK of £580,910 (2024: £512,547).

The following investments represent those holdings that, by market value, exceed 5% of the total market value of the listed investment portfolios.

Rathbones Investment Management	**Holding**	**Market values £**	**Proportion of total listed value %**
Credit AGR Cib Lux 515% FTSE-100 Call 31	64,870	83,053	7.3
Ishares Iii Plc S&P 500 Equal Weight Ucits	9,365	62,774	5.5
Ishares Vii Plc Nasdaq 100 Ucits Etf USD	100	108,390	9.5
Polar Capital Fund Global Technology GBP I	452	61,373	5.4

Cost or valuation at 31 December 2025 is represented by:

	Investments £
Valuation in 2025	**1,136,827**

Investments (neither listed nor unlisted) were as follows:

	2025 £	2024 £
Cash held by investment manager	**50,883**	61,215

continued...

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Dividend accrued income	246	3,003
Prepayments and accrued income	6,846	4,456
	7,092	7,459

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	-	4,300
Deferred income	1,500	-
Accrued expenses	74,670	20,390
	76,170	24,690

14. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
Permanent Endowment Fund	1,312,791	29,314	-	1,342,105
General Investment Fund	364,085	54,131	126,366	544,582
Almshouse Extraordinary Repair Fund	241,066	24,069	(27,375)	237,760
Cyclical Maintenance Fund	61,879	(30)	(36,249)	25,600
Working Fund	24,285	51,217	(63,748)	11,754
	2,004,106	158,701	(1,006)	2,161,801
Restricted funds				
Loan Repayment Fund	129,565	8,926	1,006	139,497
Almshouse Property Depreciation Account	102,599	(1,169)	-	101,430
	232,164	7,757	1,006	240,927
TOTAL FUNDS	2,236,270	166,458	-	2,402,728

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Permanent Endowment Fund	-	(13,073)	42,387	29,314
General Investment Fund	8,801	(3,655)	48,985	54,131
Almshouse Extraordinary Repair Fund	1,647	(1,104)	23,526	24,069
Cyclical Maintenance Fund	774	(276)	(528)	(30)
Working Fund	233,142	(181,925)	-	51,217
	244,364	(200,033)	114,370	158,701
Restricted funds				
Loan Repayment Fund	474	(585)	9,037	8,926
Almshouse Property Depreciation Account	-	(1,169)	-	(1,169)
	474	(1,754)	9,037	7,757
TOTAL FUNDS	244,838	(201,787)	123,407	166,458

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Permanent Endowment Fund	1,305,659	7,132	-	1,312,791
General Investment Fund	345,708	28,586	(10,209)	364,085
Almshouse Extraordinary Repair Fund	184,334	5,739	50,993	241,066
Cyclical Maintenance Fund	62,607	858	(1,586)	61,879
Working Fund	33,443	31,046	(40,204)	24,285
	1,931,751	73,361	(1,006)	2,004,106
Restricted funds				
Loan Repayment Fund	121,977	6,582	1,006	129,565
Almshouse Property Depreciation Account	103,768	(1,169)	-	102,599
	225,745	5,413	1,006	232,164
TOTAL FUNDS	2,157,496	78,774	-	2,236,270

continued...

15. CONTINGENT LIABILITIES

There were no known contingent liabilities at 31st December 2025 or 2024.

16. CAPITAL COMMITMENTS

There were no commitments as at 31st December 2025 or 2024.

17. RELATED PARTY DISCLOSURES

During the year, a small garage was rented from the charity by Trojan Resources Ltd (owned by trustee Garry Forster) for the sum of £1,000 (2024: £52).