THE TRUSTEES OF PETER HANDCOCK'S CHARITY
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025
Charity Commission Registered Number 213688

Trustees
Revd. H E Jeffery: Chairman Ex Officio
Mrs. I P Hewitt – Co-optative Resigned 15.12.25
Mr. G Laking - Co-optative
Mrs. R Lane- Parish Council
Mr. R Swallow Co-optative Appointed 9.3.26
Mr. M G Taylor – Co-optative
Mr. I Fleetwood – Parish Council Appointed January 2025

The Rector of Bardney is Ex Officio a Trustee but as the Parish Living is now suspended indefinitely and the Rectory has been sold the Revd. H E Jeffery acts as Ex Officio.
Two representative Trustees are appointed by the Parish Council, each serve for a period of four years.
Three co-optative Trustees are appointed by Resolution of the Trustees. They shall be persons residing or carrying on business in the Parish of Bardney and each is appointed for a period of five years.

Clerk
Ms. Mary Corbould was Clerk throughout the year

The Trustees present their report and accounts for the year ended 31 December 2025

Trustees Responsibilities
Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and its financial activities for the period.
In preparing those financial statements, the trustees are required to:-

1) Select suitable accounting policies and then apply them consistently.

2) Make judgments and estimates that are reasonable and prudent.

3) State whether the policies adopted are in accordance with SORP - Accounting for Charities and with applicable accounting standards, subject to any material departures being disclosed and explained in the financial statements;

4) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011.
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.

Legal Status
The charity is constituted as an unincorporated charity under Registered Number 213688. It is regulated by a Scheme established by the High Court of Chancery on 23 January 1857 as varied by a Scheme of the Charity Commission of 25 July 1941 and 21 May 1957.

Object of the Charity
The object of the Charity is to hold and maintain the Almshouses belonging to the Charity for the residence of alms people in accordance with the Scheme approved by the Charity Commission.

Organization
The Trustees are responsible for formulating the strategies and policies of the Charity including the exercise of overall financial control. Responsibility for routine administration is delegated to the Clerk.

THE TRUSTEES OF PETER HANDCOCK'S CHARITY
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025 (continued)

Review of Activities
It is the Trustees policy to maintain a regular program of repairs and maintenance to keep the building in good condition. The Trustees are always mindful of the need to maintain adequate resources in case emergency repairs are needed (see below). Only some relatively minor maintenance and repair works have been undertaken in 2025. It remains the Trustees intention to replace the external windows, some of which are rotting, with double glazed units to improve insulation. As the building is listed we are not permitted to automatically install modern double glazed windows and West Lindsey District are being particularly uncooperative seemingly not to care about the welfare of our elderly residents. The trustees have recently been able to obtain a Heritage Statement at a cost of £2,400 as a prelude to making a planning application District Council Planning Department to install replacement windows.
As a result of the limited expenditure on repairs in 2025, interest earned on deposits and a legacy from a the Estate of a past trustee there was a surplus of £22,763 (2024 £17,404). There was also a gain in the Market Value of the Trustees Investments of £11,005 (2024 £4,673).

Investment Policy
The trustees seek to maintain a balance between holding sufficient cash reserves to meet unexpected repairs and any void rental periods and longer term equity based investments as a cushion against major repairs. The Trustees have traditionally had a target of cash deposits to equities of 60:40.
In the last three years no transfers have been made from Cash to Equities allowing cash reserves to grow in anticipation of major expenditure on replacement windows. With the growth in Stock Markets equity investments increased by £11,005 to £98,432 (£87,427 at 31.12.24) representing 36.9% of the Reserves (2024 37.5%). The Trustees continue to keep the matter under review.

Reserves Policy
The Trustees are mindful that it is prudent to maintain adequate financial reserves. The almshouses are an important asset for the village and people of Bardney but it is an old listed building that is costly to maintain. The Trustees believe that a significant level of reserves is essential to cover future maintenance costs and protect the long term future of the Almshouse at the heart of the village.
Under the original Trust document the trustees were required to make annual payments of £5 per annum to an extraordinary repair fund held by the Official Trustees of Charitable Funds. Although this provision is now obsolete the Trustees hold surplus funds in accounts with CCLA Investment Management for immediate access. At the end of 2025 the Trustees held £168,466 in cash deposits (2024 £145,703) representing 63.1% of total assets. The Trustees believe it appropriate at this time to maintain a higher level of cash reserves as the replacement windows referred to above are expected to cost in excess £75,000.

Professional Advisors
Independent Examiner	Mr. D Hewitt
Solicitors	Wilkin Chapman Lincoln
Bankers	NatWest Lincoln

Approved by the Trustees and signed on their behalf:

..... Chairman

9TH July 2026

THE TRUSTEES OF PETER HANDCOCK'S CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

Charity Commission Registration Number 213688

	31.12.25	31.12.24	31.12.23	31.12.22
Incoming Resources				
Almshouses Maintennace Contributions	23,130	22,430	22,675	20,760
Rent Common Lane	655	565	535	835
Electricity Wayleave	87	85	85	84
Investment Income	5,887	6,329	4,596	1,234
Legacy	5,654			
Other Income		95		
Gross Resources arising in the year	**35,413**	**29,504**	**27,891**	**22,913**
Resources Used				
Charitable Expenditure				
Rates & Water	1,552	1,367	1,122	988
Repairs & Renewals	8,181	6,384	1,389	19,074
Garden Maintenance	292	348	698	428
Clerks Fees & Expenses	600	695	678	600
Insurance	918	890	1,019	1,119
Subscriptions	365	353	343	383
Heating Grants to Residents	300	1,750	2,000	3,500
Other Expenses	442	313	102	
Total Resources Expended	**12,650**	**12,100**	**7,351**	**26,092**
Net Resources for the Year	**22,763**	**17,404**	**20,540**	**-3,179**
Inc/Dec in Investments	11,005	4,673	7,023	-1,716
Total Funds at 1 January 2025	233,130	211,053	183,490	188,835
Total Funds at 31 December 2025	**£266,898**	**£233,130**	**£211,053**	**£183,940**
FUNDS AT 31 DECEMBER 2025				
Natwest	21,219	23,943	12,473	16,152
COIF Deposit Fund	147,247	121,760	115,826	91,607
Deposits & Cash	**168,466**	**145,703**	**128,299**	**107,759**
Investments				
Charishare Accumulation	69,615	59,773	56,191	51,455
Charishare Income	13,138	11,663	11,346	10,753
CBF Accumulation Units	15,679	15,991	15,217	13,523
	98,432	**87,427**	**82,754**	**75,731**
Total Funds at 31 December 2025	**£266,898**	**£233,130**	**£211,053**	**£183,490**

Accounting Policies

These accounts are prepared on a Receipts and Payments Basis
Approved by the Trustees on 9th March 2026
Signed on their behalf

Revd. Harry E Jeffery
9th July 2026

Independent Examiner's Report
To the Trustees of Peter Hancock's Charity

I report on the accounts of Peter Handcock's Charity for the year ended 31 December 2025, which are attached.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts. The charity's 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;
To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
To 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 2011 Act; and
To prepare accounts which accord with the accounting records and complies 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.

David Hewitt
30th September 2026