Registered Charity No. 213803

THE NEWBURY CHURCH AND ALMSHOUSE CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

THE NEWBURY CHURCH AND ALMSHOUSE CHARITY
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THE NEWBURY CHURCH AND ALMSHOUSE CHARITY
ACCOUNTANTS REPORT

We have prepared the attached Financial Statements for the year ended 31st December 2025 from the records, information and explanations supplied to us by our client and we certify they are in accordance therewith.

PBA Accountants

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Date

PBA ACCOUNTANTS AND BUSINESS ADVISERS LTD
RAMSBURY HOUSE
CHARNHAM LANE
HUNGERFORD
BERKSHIRE
RG17 0EY

THE NEWBURY CHURCH AND ALMSHOUSE CHARITY
ESTATES ACCOUNT
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
RECEIPTS FROM ASSETS				
COIF Investment Interest		36,970		35,999
Building Society Interest		1,097		996
Total receipts for year		38,067		36,995
PAYMENTS				
Charitable Church Maintenance	26,000		26,000	
Relief in need payments	-		-	
Other Expenses Accountancy	-		-	
	26,000		26,000	
Payments for investment assets				
Church repair fund	-		-	
		26,000		26,000
Net receipts		12,067		10,995
Cash funds at 31 December 2024		105,094		94,098
Cash funds at 31 December 2025		117,161		105,094

THE NEWBURY CHURCH AND ALMSHOUSE CHARITY
ALMSHOUSE ACCOUNT
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
RECEIPTS FROM ASSETS				
Income from assets:				
Residents Maintenance Contributions		120,175		123,781
Building Society Interest		-		-
CAF Interest		10		6
Interest Santander		829		750
M&G Investment Interest		748		713
Refund St Nic's		-		50
Total receipts for year		121,762		*125,300*
PAYMENTS				
Water Charges	3,776		2,965	
Repairs and Renewals	23,604		16,888	
Insurance	3,427		6,858	
National Almshouse Association Subscription	616		-	
Office expenses and IT	1,324		1,269	
Bank account fees	70		60	
Accountancy Fees	1,200		1,200	
Heating and Hot Water	18,286		19,116	
Gardening	6,856		7,573	
Cleaning	2,471		2,692	
Employee Costs	16,008		14,552	
	77,636		*73,172*	
Payments for investment assets				
Extraordinary Repair Fund	-		-	
Building Fund	-		-	
	-		-	
EXTRAORDINARY PAYMENTS				
Cyclical Maintenance				
Newtown Road Upgrade Works	4,487		*22,354*	
Harvest Green Upgrade Works	31,596		-	
Extraordinary Repairs				
Newtown Wall Replacement	-		-	
	36,083		*22,354*	
Total payments for the year		113,718		95,526
Net receipts		8,043		29,774
Cash funds at 31 December 2024		169,284		*139,510*
Cash funds at 31 December 2025		177,327		*169,284*

THE NEWBURY CHURCH AND ALMSHOUSE CHARITY
STATEMENT OF ASSETS
FOR THE YEAR ENDED 31 DECEMBER 2025

		Estates Account £	Almshouse Account £	Total 2025 £	*Total 2024 £*
Monetary Assets					
Bank Accounts		117,161	177,327	294,488	*274,378*
Investments					
At market value:					
	Units held	£	£	**Total 2025** £	*Total 2024 £*
COIF Accumulation Shares:					
Church Repair Fund	414.13	105,825		105,825	*107,929*
Estates Account	65,168.26	1,259,175		1,259,175	*1,322,479*
NAACIF Accum. Shares:					
Extraordinary Repair Fund	5,290.50		745,585	745,585	*640,529*
Building Fund	1,422.88		200,525	200,525	*172,270*
Almshouses Account	17,611.00		18,213	18,213	*16,348*
		1,365,000	964,323	2,329,323	*2,259,555*

Non-Monetary Assets
Almshouses
15 houses at Newtown Road, Newbury
12 flats at Harvest Green, Fifth Road, Newbury

APPROVED BY THE TRUSTEES ON 15th June 2026

SIGNED: P.P. Chris Roberts

Rev'd Will Hunter Smart

THE NEWBURY CHURCH AND ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 **ACCOUNTING POLICIES**

a) **Basis of Accounting**

The financial statements have been prepared on the receipts and payments basis.

b) **Depreciation**

No provision for depreciation has been made in the financial statements. The properties are maintained in good order and their current values are considered to be in excess of recorded costs.

2 **INVESTMENTS**

	General Funds		Restricted Funds			
	Estates Account	Almshouses Account	Church Repair Fund	Extraordinary Repair Fund	Building Fund	TOTAL
	£	£	£	£	£	£
Cost						
Balance as at 1 January 2025	322,312	5,414	51,400	108,250	42,000	529,376
Appropriations for the year	-	-	-	-	-	-
Balance as at 31 December 2025	**322,312**	**5,414**	**51,400**	**108,250**	**42,000**	**529,376**
Market Value 31 December 2025	**1,259,175**	**18,213**	**105,825**	**745,585**	**200,525**	**2,329,323**
31 December 2024	1,322,479	16,348	107,929	640,528	172,270	2,259,554

THE NEWBURY CHURCH AND ALMSHOUSE CHARITY
FIVE YEAR SUMMARY
FOR THE YEAR ENDED 31 DECEMBER 2025

Market Value of Investments

	General Funds			Restricted Funds		
	Estates Account	Almshouses Account	Church Repair Fund	Extraordinary Repair Fund	Building Fund	TOTAL
31 December 2025	1,259,175	18,213	105,825	745,585	200,525	2,329,323
31 December 2024	1,322,479	16,348	107,929	640,528	172,270	2,259,554
31 December 2023	1,293,264	15,818	102,704	592,973	159,480	2,164,239
31 December 2022	1,184,427	15,552	91,398	558,311	150,158	1,999,846
31 December 2021	1,340,277	16,052	100,436	553,935	148,980	2,159,680

Movement in Year

31 December 2024	1,322,479	16,348	107,929	640,528	172,270	2,259,554
Movement	- 63,304	1,865	- 2,104	105,057	28,255	69,769
31 December 2025	1,259,175	18,213	105,825	745,585	200,525	2,329,323

THE NEWBURY CHURCH AND ALMSHOUSE CHARITY

Registered Charity No. 213803

ANNUAL REPORT 2025

The Newbury Church and Almshouse Charity is constituted by a scheme of the Charity Commissioners dated 6th March 1990. It is also registered with the National Association of Almshouses (No. 1609). The registered address of the Charity is:

Admin & Operations Manager: (A&OM)	Mr Chris Roberts 44 Donnington Square Newbury Berkshire RG14 1PP
TRUSTEES	
Ex-Officio	The Revd Will Hunter Smart Ms Tania Wolak (Stepped down) Dr Madeline Norman (Joined) Mr Richard Coward
Co-opted	Mr Ian Park Mr Bob Kennaugh Mr Colin Price Mr Darren King (Stepped down) Ms Jo Fageant Revd Pam McKellen
Independent Examiners:	PBA Accountants 1B Charnham Ln Ramsbury Hungerford RG17 0EY

Organisation and Aims

The governing document of the Charity states that the objects of the Newbury Church and Almshouse Charity are:

- The provision of low-cost housing for people in need within Newbury (RG14).
- The maintenance of the fabric of the Parish Church of St Nicolas.

The Board of Trustees meets at least three times a year and is chaired by the Rector of St Nicolas Church.

The main charitable activities undertaken are:
- To provide affordable accommodation for those in need, at fifteen almshouses in Newtown Road and twelve flats in Harvest Green, Newbury.
- To provide finance for the upkeep of the fabric of St Nicolas Church.
- To provide for relief-in-need for those living in the area of benefit.

REVIEW OF THE YEAR 2025

The Charity continued to operate throughout 2025, with all Trustee meetings held in the St Nicolas Church meeting rooms. Ongoing activities included planned maintenance, void works, residents moving out, and the allocation of homes to new beneficiaries.

CAF Bank transitioned to a new operating platform in June. This proved time-consuming, as the system experienced ongoing teething problems.

Santander also introduced a more secure platform and data update in July. This transition temporarily affected operational efficiency and fund transfers.

Maintenance, Services and Repairs

It was agreed that the rolling programme of upgrading shower pumps and doors across both schemes would continue.

Following the urgent need for replacement pump parts at Newtown Road, the Charity's electronic authorisation policy was followed and expenditure was approved promptly.

The failing hot water cylinders at Harvest Green will be replaced on a rolling basis as required, with works continuing into 2026.

Gardening services at Harvest Green were increased, which has been well received by residents.

A Fire Risk Assessment (FRA) was carried out at Newtown Road. The report has been completed and the recommended actions have been incorporated into the budget.

Larger projects this year included the refurbishment of two vacant properties at Harvest Green and one at Newtown Road.

Routine repairs were carried out as required during the year, primarily addressing plumbing and electrical issues.

Expenditure

A modest budget surplus enabled the Charity to undertake both routine and larger works to ensure the accommodation remained in good condition throughout 2025.

New heavy-duty rotary dryers were installed and have been greatly appreciated by residents.

The Trustees agreed to appoint Andrew Townsend Architects to carry out the 2026 Quinquennial Property Survey.

A small level of beneficiary arrears arose in 2025. This was primarily due to Standing Orders not being increased by residents in May 2024, together with one significant individual arrear.

Finance

The A&OM provided regular financial reviews, operational updates and resident reports at Trustee meetings.

Despite the uncertain financial climate, the Charity's investments with M&G showed worthwhile gains at year end, whereas CCLA recorded a loss.

No new investments were made during the year in the Building Fund, Church Repair Fund or Cyclical Maintenance Account. The Extraordinary Repair Fund was not utilised in 2025.

Although no relief-in-need grants were awarded during the year, the Trustees agreed to retain the fund in 2026 in order to respond to any future requests.

Robust financial management processes remain in place, including dual authorisation of all outgoing payments and strict adherence to the Charity's purchase order and payment approval procedures.

Policy

The Procedure for Approval of Purchase Orders and Payments Policy was reviewed, updated and approved by the Trustees.

Residents and Applicants

There was a shortage of suitable local applicants from Newbury wishing to become beneficiaries of the Charity. The refurbishment of two vacant properties in 2024 also contributed to slightly increased void costs during the year.

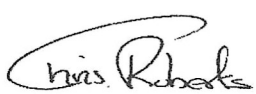
Trustees and Personnel

The Trustees carried out their annual resident visits in May. Twenty visits were completed out of a possible twenty-five (with two properties vacant at the time),

representing 80% coverage. The Trustees considered this a good level of engagement. Pastoral visits continue to be arranged where required.

The Trustees agreed that additional financial assistance for certain residents — including support for repairs and other practical needs — should be provided where appropriate. This support will not be drawn from the 'Relief in Need' fund but from a newly established budget line entitled 'Additional Resident Support'.

Following the resignation of the Churchwarden, the newly appointed Churchwarden became an Ex-Officio Trustee of the Charity. One co-opted Trustee also stepped down during the year.

Signed: p.p. 

Will Hunter Smart (Chairman)

On behalf of the Board of Trustees

Dated: 15th June 2026