The Ash Homes

Charity Number 216765

Annual Report & Financial Statements

Year ended 31 December 2025

The Trustees present their report together with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

History and Background

The origins of The Ash Homes date back to the 17th Century, where it is recorded that Elizabeth Ashe, daughter of William Jolliffe of Leek and widow of Edward Ashe, a London draper, had eight almshouses built at the corner of Broad Street and Compton in the town of Leek, Staffordshire in 1676 or 1677 (The present building carries a plaque with the date 1696). The occupants were to be widows or spinsters aged at least 60, or in some way disabled, resident in the parish and 'a constant comer to church when able'. Each was to receive a weekly dole of 1*s*. 8*d*. from the vicar on Sunday, and every two years have a new gown of violet cloth, embroidered with the initials EA.

Several further associated charities were established over many years until 7 February 1908, when Mrs Ash's Charity, together with these subsidiary charities were consolidated by a Scheme of the Charity Commissioners which provided for the appointment of trustees, and the future administration of the charity – 'The full number of almspeople to be not less than eight. They shall be widows or maidens of good character, being members of the Church of England, who are at least 60 years of age or permanently disabled by accident or some other sufficient cause from working, who are constant attenders when physically capable, at a church in connection with the Church of England, and who have not during a period of two years next preceding the time of election received Poor Law relief.' This charity was to be known as The Consolidated Ash Almshouses Charity.

Under a Charity Commission Scheme dated 18 January 1980, The Consolidated Ash Almshouses Charity was combined with the charity known as Elizabeth Flint's Almshouse Charity (founded by an indenture dated the 18th April 1891, and comprised in a Scheme of the Commissioners of the 29th October 1935). This 1980 Scheme stated that 'The above-mentioned Charities and the property thereof specified in the schedule hereto and all other property (if any) of the Charities shall be administered and managed together as one Charity under the title of The Ash Homes.

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The 1980 Scheme was subsequently amended by a Scheme dated 28 January 2019, which states the following –

Charitable Objects and Area of Benefit

The provision and maintenance of Almshouses for needy persons who are members of the Church of England in any Church of England parish, all or part of which falls within a 5-mile radius of the Market Square, Leek.

The Almshouses

The original almshouses themselves form an L-shaped building, with six dwellings facing Broad Street and two facing Compton. Originally a single-storey block, a second storey lit by dormer windows was added in the 18th century, possibly about the time of the 1727 agreement. The houses were restored in 1911, when the work involved raising the roof by 2 ft. and extending the back walls. Two further cottages facing Broad Street were added, and a separate building comprising four flats for additional almswomen was built in Compton on the south side of the almshouses in 1985, bringing the total number of properties to fourteen.



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Trustees

As vacancies for trustees arise, applications are sought from candidates known to the trustees and other suitable local people. Applications are then considered by the existing trustees and appointments made by resolution.

Trustees normally meet four times a year.

Members of the Board of Trustees who served during the year and up to the date of signing were:

John Alexander (Chair)

Rev Nigel Irons

Patricia Lockett

Peter Raymond Stretch (resigned 20 February 2025)

Geoffrey Thompson

Barbara Ryan

Jaqueline Harris

Rev Henry James Hope

Brian Charles Johnson (resigned 07 July 2025)

Christopher Alexander Elliott (appointed 09 September 2025)

Philip Arthur Haddock (appointed 06 January 2026)

Rev Michael Andrew Fitzsimmons (appointed 06 January 2026)

Nicholas Roger Grubb (appointed 23 June 2026)

Principal Professional Advisers

Bankers:	National Westminster Bank plc
Investment Brokers:	Rathbones Investment Management, PO Box 1965, Liverpool, L69 3HU
Solicitors:	Knight & Sons, The Brampton, Newcastle under Lyme, Staffordshire, ST5 0QW
Management Company:	Your Housing Group Ltd, Youggle House, 130 Birchwood Blvd, Birchwood, Warrington, WA3 7QH
Independent Examiner:	Christine Vaughan ACMA PGMA MSc PGCE CV-ABAS Ltd, Tall Trees, Park Road, Leek, ST13 8JS

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Operation

The charity currently provides fourteen almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the charity.

The properties have one vacancy as at the date of this report – this is to allow for a major refurbishment which is planned to be complete by the end of 2026.

Applications for occupancy are made by the completion of an application form, which is considered by the board of trustees. If the applicant is considered to meet the criteria, a formal interview is carried out by at least two trustees, who make recommendations of acceptance or rejection to the board, who will then confirm their decision to the applicant.

The aim of the trustees is to maintain the properties to their fullest extent and in line with all current regulations, given that the properties are small in size. Regular examination of the properties is carried out by a number of trustees and recommendations for improvement are discussed and agreed, particularly at times of vacancy. The programme of kitchen, bathroom and general refurbishments scheduled throughout 2024 and 2025 is now largely complete, with the exception of the one vacant property, as mentioned above.

Public Benefit

The trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit and are satisfied that the work of The Ash Homes accords with its stated objects and provides tangible public benefit to those who reside within the charity's area of benefit.

Approved by order of the board of trustees on 06 October 2026 and signed on its behalf by:

J Alexander

……

John Alexander – Trustee

Independent Examiner's Report to the members/trustees of The Ash Homes – Charity Number 216765

I report on the accounts for the year ending 31 December 2025 which are set out on pages 6 to 12

Respective responsibilities of the Trustees and Independent 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
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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 a full 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.

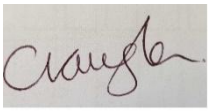
Independent examiner's statement

In connection with my examination, no matters have come to my attention:

1. which give 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 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.

Signed  **Date:** 28 September 2026

Name: Christine Vaughan ACMA BSc CertEd

Address: Tall Trees, Park Road, Leek, Staffs. ST13 8JS

THE ASH HOMES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
INCOME FROM				
Charitable Activities:				
Contributions from residents		38,468	38,468	40,052
Investment Income		3,816	3,816	4,500
TOTAL INCOME		**42,284**	**42,284**	**44,552**
EXPENDITURE ON				
Charitable Activities:				
Provision of Almshouses	2	84,115	84,115	84,006
TOTAL EXPENDITURE		**84,115**	**84,115**	**84,006**
Net gain/(loss) on investment assets	4	10,664	10,664	2,428
NET INCOME/(EXPENDITURE)		**-31,167**	**-31,167**	**-37,026**
Fund balances brought forward at 01 January 2025		223,612	223,612	260,638
Fund balances carried forward at 31 December 2025		**192,445**	**192,445**	**223,612**

THE ASH HOMES

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible Assets	3	40,186	40,186
Investments	4	131,797	118,779
TOTAL FIXED ASSETS		171,983	158,965
CURRENT ASSETS			
Debtors	5	11,779	11,649
Cash at bank		26,399	81,945
		38,178	93,594
Less: CURRENT LIABILITIES			
Creditors: amounts due in less than one year	6	2,777	13,803
NET CURRENT ASSETS		35,401	79,791
TOTAL ASSETS LESS CURRENT LIABILITIES		**207,384**	**238,756**
Creditors: amounts due after one year	6	14,939	15,144
NET ASSETS		**192,445**	**223,612**
FUNDS			
Unrestricted funds	7	177,719	214,734
Revaluation reserve	8	14,726	8,878
TOTAL FUNDS		**192,445**	**223,612**

The financial statements were approved by the Board of Trustees on 06 October 2026
and signed on its behalf by:

John Alexander **Trustee**
Rev Nigel Irons **Trustee**

THE ASH HOMES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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1 ACCOUNTING POLICIES

a) Basis of preparing the financial statements

These financial statements are prepared on a going concern basis, under the historic cost convention as modified for the market valuation of certain fixed asset investments. The financial statements are prepared in Sterling which is the functional currency of the entity. Monetary amounts are rounded to the nearest pound.

The financial statements have been prepared 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) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Ash Homes meets the definition of a public benefit entity under FRS 102.

b) Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have concluded that there is a reasonable expectation that the charity has adequate resources to continue in in operational existence for the foreseeable future. They have therefore confirmed the use of the going concern basis in the preparation of these financial statements.

c) Fund Accounting

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

d) Tangible Fixed Assets
Housing Land and Buildings

Housing land and buildings are stated at cost. The cost of properties is their purchase price together with incidental costs of acquisition.

Land used for the development at Compton was acquired by the charity by way of gift.

Other assets donated to the charity, and consequently not included in the balance sheet, are as follows:

Almshouses numbers 1,3,5,7,9,11,13 and 15 Broad Street and 2,4,6,8,10 and 12 Compton.

e) **Depreciation**
Housing Land and Building - Housing Association Grant Assisted (HAG) Schemes

Deprecation is not charged on that portion of the cost qualifying for HAG. No depreciation is charged on the balance as, in the opinion of the trustees, the cost less HAG carrying value is less than the residual land value.

f) **Housing Association Grant**

Where developments have been finalised wholly, or partly, by HAG, the net book value of those developments has been reduced by the amount of the grant receivable, which is shown separately in Note 3.

g) **Mortgages**

Mortgage loans were advanced by the Housing Corporation under the terms of the individual mortgage deed in respect of each property or housing scheme. Advances were available only in respect of development which had been given approval for Housing Association Grant by the Housing Corporation.

h) **Investments**

Investments are a form of a basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closed quoted market price. The Statement of Financial Activities includes those unrealised gains and losses arising from the revaluation of the investment portfolio during the year and does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the value of the investment portfolio. Investment income is accounted for on a receivable basis.

i) **Cash at bank**

Cash at bank includes cash held by stockbrokers

j) **Debtors and Creditors**

Debtors and creditors receivable or payable within one year are carried at their transaction price.

k) **Taxation**

The charity is exempt from tax on its charitable activities.

l) **Income**

The Statement of Financial Activities is credited, on an accruals basis, with the contributions from residents and income from investments.

2	**EXPENDITURE**	**2025** **£**	**2024** **£**
	Charitable Activities		
	Repairs and maintenance	9,404	6,085
	Major repairs	49,394	53,554
	Building service costs	9,170	7,899
	Insurance	2,567	2,439
		70,535	**69,977**
	Support Costs		
	Management Company fees	8,378	8,666
	Investment management fees	1,587	1,873
	Mortgage Interest Fees	1,617	1,638
	Legal Costs	0	516
	Independent Examiners fees	200	200
	Subscriptions	1,603	1,010
	Other costs	195	126
		13,580	**14,029**
	Total Expenditure	**84,115**	**84,006**

3	**TANGIBLE ASSETS**	**£**
	Cost	164,571
	Less Housing Association Grant	(124,385)
	Net book value at 31 December 2025	40,186
	Net book value at 31 December 2024	40,186

4 INVESTMENTS

	2025	2024
	£	£
Summary of movements during the year:		
Investments at market value 1 January 2025	118,779	122,160
Purchases	40,175	10,087
Disposals	(37,821)	(15,896)
Net gain/(loss) on investments	10,664	2,428
Investments at market value 31 December 2025	**131,797**	**118,779**

5 DEBTORS

Accrued Income	10,171	9,957
Other debtors	1,608	1,692
	11,779	**11,649**

6 CREDITORS

Amounts due in less than one year

Management Fees	2,172	2,094
Mortgage Interest	405	410
Other creditors	200	11,299
	2,777	**13,803**

Amounts due after one year

Mortgage - Capita Mortgage Services Ltd	**14,939**	**15,144**

7 MOVEMENT IN UNRESTRICTED FUND

Fund balance at 01 January 2025	214,734	255,524
Net movement in fund	-37,015	-40,790
Fund balance at 31 December 2025	**177,719**	**214,734**

8 MOVEMENT IN REVALUATION RESERVE

Balance at 01 January 2025	8,878	5,114
Net movement	5,848	3,764
Balance at 31 December 2025	**14,726**	**8,878**

9 STATUS OF THE CHARITY

The charity is registered under the Housing Association Act 1974 (Regulator of Social Housing registered number A2992). The charity is registered with the Charity Commission (RCN 216765).

Your Housing Group Limited, a Charitable registered society under the Co-Operative and Community Benefit Societies Act 2014 no 30666R registered with the Regulator of Social Housing no L4203, have been managing the properties of the charity since 1 December 2015 in accordance with a management deed of the same date.

10 TRUSTEES AND EMPLOYEES

No remuneration was paid or expenses reimbursed to trustees for the year ended 31 December 2025 nor for the year ended 31 December 2024

The number of employees employed by the charity was Nil (2024-Nil)