JOHN CARY'S ALMSHOUSES

Charity Registration Number 221722

Report and Financial Statements
for the year ending
30 November 2025

JOHN CARY'S ALMSHOUSES

Charity Registration Number 221722

Report and Financial Statements for the year ending 30 November 2025

Contents

	Page
Legal and Administrative Information	1
Statement of Trustees' Responsibilities	2
Report of the Trustees	3
Independent Examiners Report of the Trustees	5
Accounting Policies	5
Statement of Financial Activities	6
Balance Sheet	7
Statement of Assets and Liabilities	8
Movement of Funds	9
Analysis of income and expenditure	10

JOHN CARY'S ALMSHOUSES

Charity Registration Number 221722

Legal and Administrative Information for the year ending 30 November 2025

Trustees	Revd. M E J Abrey [Chair]	Ex-officio
	Mr G H S Bailey	Ex-offcio
	Mrs J H S Beacham	Spelsbury Parish Council
	Dr H E Datson	Co-opted
	Mr R D Leyland	Co-opted
	Mr K J Wakefield	Ex-officio
Clerk to the Trustees	Mrs B Sinclair	
Correspondence address	The Vicarage Church Road Chadlington Chipping Norton Oxon. OX7 3LY	
Independent Examiner	*Not required as income under £40,000 threshold*	
Solicitors	LEster Aldridge LLP Russell House Oxford Road Bournemouth BH8 8GX	
Bankers	HSBC 17 Market Place Banbury Oxon. OX16 5ED	
Architects	Acanthus Clews Architects 57 Hightown Road Banbury, Oxon. OX16 9BE	

JOHN CARY'S ALMSHOUSES

Charity Registration Number 221722

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- **a.** select suitable accounting policies and then apply them consistently;
- **b.** observe the methods and principles in the Charities SORP;
- **c.** make judgements and estimates that are reasonable and prudent;
- **d.** state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- **e.** prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the requirements of the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

JOHN CARY'S ALMSHOUSES

Charity Registration Number 221722

Report of the Trustees for the year ending 30 November 2025

The trustees present their report and the financial statements of the charity for the year ended 30th November 2026.

These financial statements are prepared in accordance with the charity's trust deed and the recommendations of the Statement of Recommended Practice - Accounting and Reporting by Charities and comply with applicable law.

1. Structure, Governance and Management

i. Governing Document

The Charity is constituted by a charity commission scheme dated 17 June 2010. The original Charity comprised Cary's Almshouse founded in or about the year 1688; the John James Cary for Almspeople by will in or about the year 1702; and the Dillon Charity, regulated by declaration of trust dated 24 June 1936.

ii. Organisational Description

The Charity is governed by the Trustees. The Clerk to the Trustees is appointed by the Trustees to administer the Charity and reports to the Chair of the Trustees monthly. Trustees meet every six months. Some day to day decisions for the running of the Charity are delegated to the Chair. All the Trustees are on email and the majority of business during the year was conducted online.

iii. Recruitment and Appointment of Trustees

The Incumbent and Churchwardens of All Saints' Church Spelsbury are Ex-officio.
The Parish Council of Spelsbury are responsible for the nomination of two trustees. The Trustees may co-opt at least two other trustees.

2. Objectives and Activities

The objects of the Charity are the provision of almshouse accommodation in the village of Spelsbury for beneficiaries and such charitable purposes for the benefit of the residents as the trustees decide.

3. Achievements and Performance

The Trustees continue to have regard to the guidance issued by the Charity Commission on public benefit and believe that in discharging their responsibilities within the terms of the Charity's governing documents, they are managing the almshouses for the public benefit.

During the year there was full occupancy of the Almshouses. The Trustees maintain a rolling maintenance programme based on anticipated and known maintenance requirements and based on the strategic maintenance programme arising from the 5-yearly inspection of the Trust's properties undertaken by a qualified surveyor, as recommended by the Almshouse Association. The Trustees are in the process of appointing a new architect with a view to having a full inspection of the property.

4. Financial Review

The Charity's finances are in a satisfactory state at 30 November 2026.

i. Reserves Policy

It is the policy of the Charity to maintain the level of reserves necessary to ensure the financial commitments of the Charity can be achieved on a regular basis from the income produced by the investments and other sources. The trustees will ensure as far as possible that the reserves are maintained to achieve the object of the Charity.

In view of the age of the Almshouses and because they are listed, their upkeep is expensive. The Trustees have a rolling programme of repairs and refurbishment income some of which is met out of the Trust's capital reserves.

In some financial years expenditure exceeds income and the shortfall has to be met by these reserves. When income exceeds expenditure the Trustees replenish the Trust's capital reserves.

5. Declaration

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Charity's Trustees





Mark Evans John Abrey
Chair of Trustees

Kenneth John Wakefield
Trustee

Dated: 28 September 2026

JOHN CARY'S ALMSHOUSES

Charity Registration Number 221722

Independent Examiner's Report to the Trustees

As the income of the Trust is below the Charity Commission threshold of £40,000 the attached accounts have not been independently examined.

Accounting Policies

Accounting convention

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 1993 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

The original values of the bequeathed property is not known. The value of these assets is not brought into the accounts. The Trustees are of the opinion that depreciation of these assets would not be appropriate as the principal aim of the Trust is to maintain the condition and hence the value of these assets in perpetuity. The Trust owned property had a combined insured rebuild value of £407,596 as at May 2010.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds [designated and general] 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.
Endowment funds only the income from that investment is spent.

John Cary's Almshouses

Statement of Financial Activities

For the period from 01 December 2024 to 30 November 2025

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
INCOMING RESOURCES						
Incoming resources from generated funds						
Investment Income	31,154	—	—	—	31,154	20,352
Total income	**31,154**	**—**	**—**	**—**	**31,154**	**20,352**
RESOURCES EXPENDED						
Cost of generating funds						
Investment management costs	6,342	—	—	—	6,342	19,109
Governance Costs	1,100	—	—	—	1,100	1,102
Charitable activities						
For the support of the residents of the Almshouses	250	—	—	—	250	—
Total expenditure	**7,692**	**—**	**—**	**—**	**7,692**	**20,211**
Gains / losses on investment assets	—	5,370	—	(220)	5,150	4,483
Net income / (expenditure) resources before transfer	**23,461**	**5,370**	**—**	**(220)**	**28,611**	**4,624**
Transfers						
Gross transfers between funds - in	—	1,200	—	—	1,200	1,400
Gross transfers between funds - out	(1,200)	—	—	—	(1,200)	(1,400)
Other recognised gains / losses						
Net movement in funds	**22,261**	**6,570**	**—**	**(220)**	**28,611**	**4,624**
Reconciliation of funds						
Total funds brought forward	**75,950**	**32,446**	**—**	**4,504**	**112,901**	**108,277**
Total funds carried forward	**98,212**	**39,016**	**—**	**4,284**	**141,513**	**112,901**
Represented by						
Unrestricted						
General fund	98,212	—	—	—	98,212	75,950
Designated						
Extraordinary Repair Fund	—	39,016	—	—	39,016	32,446
Endowment						
Corbett Bequest	—	—	—	3,974	3,974	4,179
Dillon Fund	—	—	—	309	309	325

There may be minor discrepancies in the totals if the pence are not being shown

John Cary's Almshouses

Balance Sheet detailed

		As at 30/11/2025	As at 30/11/2024
Fixed assets			
	5000: Computer equipment	—	—
	5120: COIF - Corbett Bequest	3,974.98	4,179.21
	5130: COIF - Dillon for Cary's Almshouses	309.38	325.27
	5200: M&G NAACIF Extraordinary Repair Fund	39,016.53	32,446.38
	Total Fixed assets	**43,300.89**	**36,950.86**
Current assets			
	6000: HSBC current account	54,098.74	35,669.76
	6050: HSBC deposit account	1,115.82	1,097.53
	6100: CCLA (CBF) deposit account	42,998.00	39,183.53
	Total Current assets	**98,212.56**	**75,950.82**
Liabilities			
	6699: Agency collections	—	—
	7000: Charity Bank Mortgage	—	—
	7010: Almshouse Association Loan	—	—
	Total Liabilities	**—**	**—**
	Net Asset surplus (deficit)	**141,513.45**	**112,901.68**
Reserves			
	Excess / (deficit) to date	23,461.74	140.50
	Z01: Starting balances	112,901.68	108,277.67
	Z02: Other gains/(losses)	5,150.03	4,483.51
	Z03: Gains and losses own use	—	—
	Total Reserves	**141,513.45**	**112,901.68**

Represented by Funds

Unrestricted	98,212.56	75,950.82
Designated	39,016.53	32,446.38
Restricted	—	—
Endowment	4,284.36	4,504.48
Total	**141,513.45**	**112,901.68**

John Cary's Almshouses

Statement of Assets and Liabilities (by fund)
As at: 30 November 2025

			Balance	Previous balance
Investments				
5120: COIF - Corbett Bequest - Asset				
Corbett Bequest	Endowment		3,974.98	4,179.21
			3,974.98	**4,179.21**
5130: COIF - Dillon for Cary's Almshouses - Asset				
Dillon Fund	Endowment		309.38	325.27
			309.38	**325.27**
5200: M&G NAACIF Extraordinary Repair Fund - Asset				
Extraordinary Repair Fund	Designated		39,016.53	32,446.38
			39,016.53	**32,446.38**
		Investments	**43,300.89**	**36,950.86**
Cash at bank and in hand				
6000: HSBC current account - Asset				
General fund	Unrestricted		54,098.74	35,669.76
			54,098.74	**35,669.76**
6050: HSBC deposit account - Asset				
General fund	Unrestricted		1,115.82	1,097.53
			1,115.82	**1,097.53**
6100: CCLA (CBF) deposit account - Asset				
General fund	Unrestricted		42,998.00	39,183.53
			42,998.00	**39,183.53**
		Cash at bank and in hand	**98,212.56**	**75,950.82**
		Grand Total	**141,513.45**	**112,901.68**

John Cary's Almshouses

Fund movement by type
Selected period: 01 December 2024 to 30 November 2025

Fund and type	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances carried forward
COR							
Restricted	—	—	—	—	—	—	—
Endowment	4,179	—	—	—	(204)	—	3,974
Sub-totals	**4,179**	**—**	**—**	**—**	**(204)**	**—**	**3,974**
DIL							
Restricted	—	—	—	—	—	—	—
Endowment	325	—	—	—	(15)	—	309
Sub-totals	**325**	**—**	**—**	**—**	**(15)**	**—**	**309**
ERF							
Designated	32,446	—	—	1,200	5,370	—	39,016
Sub-totals	**32,446**	**—**	**—**	**1,200**	**5,370**	**—**	**39,016**
General							
Unrestricted	75,950	31,154	7,692	(1,200)	—	—	98,212
Sub-totals	**75,950**	**31,154**	**7,692**	**(1,200)**	**—**	**—**	**98,212**
ZReval							
Designated	—	—	—	—	—	—	—
Sub-totals	**—**	**—**	**—**	**—**	**—**	**—**	**—**
Totals	**112,901**	**31,154**	**7,692**	**—**	**5,150**	**—**	**141,513**

There may be minor discrepancies in the totals if the pence are not being shown

John Cary's Almshouses

Analysis of income and expenditure
Selected period: 01 December 2024 to 30 November 2025

	Unrestricted	Designated	Restricted	Endowment	Total This year	Total Last year
INCOMING RESOURCES						
Incoming resources from generated funds						
1001 - Dividends	149	—	—	—	149	—
1020 - Bank and building society interest	3,807	—	—	—	3,807	141
1210 - WMC from Number 1	6,799	—	—	—	6,799	4,177
1220 - WMC from Number 2	6,799	—	—	—	6,799	2,775
1230 - WMC from Number 3	6,799	—	—	—	6,799	6,628
1240 - WMC from Number 4	6,799	—	—	—	6,799	6,628
Incoming resources from generated funds Totals	31,154	—	—	—	31,154	20,352
INCOMING RESOURCES Grand totals	31,154	—	—	—	31,154	20,352
RESOURCES EXPENDED						
Cost of generating funds						
3000 - Routine maintenance - general	—	—	—	—	—	119
3001 - Routine Maintenance - No 1	70	—	—	—	70	1,425
3002 - Routine Maintenance - No 2	1,472	—	—	—	1,472	1,620
3003 - Routine Maintenance - No 3	70	—	—	—	70	65
3004 - Routine Maintenance - No 4	70	—	—	—	70	104
3101 - Improvements - No 1	—	—	—	—	—	9,433
3104 - Improvements - No 4	—	—	—	—	—	847
3401 - Council Tax - No 1	405	—	—	—	405	—
3402 - Council Tax - No 2	—	—	—	—	—	1,537
3500 - Insurance	1,890	—	—	—	1,890	1,814
3510 - Utilities	565	—	—	—	565	881
3515 - Water rates	1,798	—	—	—	1,798	1,259
Cost of generating funds Totals	6,342	—	—	—	6,342	19,109
Governance Costs						
4000 - Governance costs	175	—	—	—	175	175
4050 - Almshouse Association	275	—	—	—	275	267
4100 - Clerk's Honorarium	600	—	—	—	600	600
4110 - Postage, Telephone & Stationery	5	—	—	—	5	—
4160 - Bank charges	45	—	—	—	45	60
Governance Costs Totals	1,100	—	—	—	1,100	1,102
Charitable activities						
4200 - Gifts to residents	250	—	—	—	250	—
Charitable activities Totals	250	—	—	—	250	—
RESOURCES EXPENDED Grand totals	7,692	—	—	—	7,692	20,211

There may be minor discrepancies in the totals if the pence are not being shown