Charity registration number 224227

YORK CITY CHARITIES

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

YORK CITY CHARITIES

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YORK CITY CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A Hamilton - Chair	
	Mrs M Browne	
	Mr S H Daubeney	
	Mr C N Jacques	(Resigned 11 December 2025)
	Mr F A Johnson	
	Councillor D Myers (CoYC representative)	
	Mrs E Ramage	
	Mr M R Watson	(Appointed 28 October 2025)
Clerk	Miss B J Poulter	
Residents manager	Dawn Green (To September 2025)	
	Juliet Kerins (From August 2025)	
Charity number	224227	
Principal address	Thomas Fothergil Homes	
	41 Avenue Road	
	Clifton	
	York	
	YO30 6AY	
Correspondance address	19 Clifford Street	
	York	
	YO1 9RJ	
Independent examiner	Andrew Northern FCA	
	Fortus Limited	
	Business Advisors and Accountants	
	Equinox House	
	Clifton Park	
	Shipton Road	
	York	
	YO30 5PA	
Bankers	CAF Bank Limited	
	25 Kings Hill Avenue	
	Kings Hill	
	West Malling	
	Kent	
	ME19 4JQ	
Solicitors	Crombie Wilkinson	
	Clifford House	
	19 Clifford Street	
	York	
	YO1 9RJ	
Investment advisors	CCLA	
	Senator House	
	85 Queen Victoria Street	
	London	
	EC4V 4ET	

YORK CITY CHARITIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 published in October 2019".

Objectives and activities

The original act amalgamated 46 charities and a further 6 charities were amalgamated on 19 July 1972 for the provision of sheltered accommodation on land in Avenue Road, York, known as The Thomas Fothergil Homes and the administration of investments.

Out of the income of the scheme the costs of the administration of the charity have to be borne and the surplus is to be divided:-

1. £150 to the Advancement branch;
2. two-thirds of the residue to the Almshouses and Pension branch; and
3. one-third of the residue to the Poors branch.

A charity known as the Lady Hewley's Charity for Schools came under the administration of the trustees by a Scheme dated 19 January 1976 but this has to remain a separate charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The dominating issues which Trustees addressed during the year remained the quest for energy efficiency and also the on-going maintenance of the Almshouses

Trustees have had a Fire Risk Assessment of the Almshouses and work is on-going in respect of this results of this. Trustees are also still working to upgrade the electrical supply within the site and make the Solar Panels more efficient. Trustees also engaged a new Telecare supplier following the demise of the Ryecare system and to date this is working well

Trustees are aware of the need to maintain the housing stock in prime condition and there is on-going work in respect of this which includes further work on the green areas around the site.

Recruitment of a new Residents Manager and a new Maintenance Assistant in the summer was successful and both new employees have settled in well in their roles

The Charities paid grants in accordance with their powers and have also explored other ways in which they can advertise that grants are available. The charities are still looking for ways in which they can pay grants

Trustees have continued to partner with York College to administer the bequest from Maurice Turnecliff in that they would provide grants to students in need within the boundaries in which York City Charities operates.

Trustees said goodbye to Mrs Dawn Green, who had been the Warden at Fothergil Homes for almost ten years and Colin Archer, the gardener and handyman who had worked at Fothergil Homes for twenty years. The Trustees have thanked them both for their valued contributions to the Fothergil Homes. Trustees also said goodbye to Mr Chris Jacques who had been a valued Trustee. The Trustees have thanked him for his contribution to the Charity.

Financial review

Total income was £339,063 (2024: £311,080), total expenditure was £407,635 (2024: £323,122) resulting in a deficit of £68,572 (2024: £12,042 deficit). After investment losses of £22,167 (2024: £38,218 gains), the net expenditure was £90,739 (2024: £26,176 net income). The large deficit was caused by the maintenance that has been carried out on the site this year including repairing the boundary walls.

The trustees are concerned by the losses sustained by their investments during the year and are taking steps to ensure they are invested to maximise performance in accordance with the Charity's investment policy.

Financial review (continued)

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds, not committed or invested in fixed assets, held by the charity should be approximately 9 months expenditure. Budgeted expenditure for 2026 is £346,112 and therefore the target is £259,584 in general funds. The reserves are needed to meet the working capital requirements of the charity, and the trustees are confident that at this level they would be able to continue the current activities of the charity with a drop in almshouses contribution.

Trustees continue with their major overhaul of the Almshouse accommodation to ensure that properties are safe, secure and meet modern standards. Trustees are very grateful to grant givers who have assisted thus far, but are equally aware of their obligation to endeavour to try and meet part of the cost themselves. Especially in economically difficult times, they consider it prudent to retain a reserve to act as a contribution to the costs of major projects. The trustees plan for a rolling programme of repairs and maintenance to the properties. This allows funds to build up for specific work, like kitchen and bathroom replacements, boilers and roof repairs. Each area has a set budget so trustees know when funds are available in a particular area.

Whilst unrestricted funds stand at £944,537, this includes £789,233 designated funds set aside, (including fixed assets of £329,458) and £55,393 is restricted. This leaves free reserves of £155,304 (2024: £187,311). This is below the target, but trustees are reviewing the funds on a regular basis.

Over a period of 50 years, the charity is required to repay the endowment funds of £150,000 which it borrowed to fund the bungalows in 2005, £90,000 is outstanding at the year end (2024: £93,000).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Governing document

York City Charities was set up by the Francis Barker and certain other Charities (City of York) Scheme Confirmation Act dated 5 July 1956.

Trustees appointment

Trustees are appointed and re-elected in accordance with the provision of the Act of Parliament. Up to five are representative trustees of the City of York Council, re-appointed every four years, and eight are co-optative and have to be re-elected every five years.

Organisational structure

The management of the charity is conducted at a number of levels. Trustees meet on a quarterly basis to consider major policy decisions, review finances, approve grant applications and deal with statutory requirements. These meetings are also attended by the clerk, accountant, warden and deputy warden.

The day to day running of the trust is dealt with by the residents manager and the assistant, so far as the Fothergil Homes are concerned, the maintenance manager deals with the maintaining of the site and the clerk with regard to administration matters. There is, in addition, frequent contact between the clerk, chair of trustees, residents manager and certain trustees who play a very active part in the running and wellbeing in the charities and homes. Furthermore, trustees are appointed to committees to consider specific issues and report back to the full trustees meeting.

The trustees' report was approved by the Board of Trustees.

Anne F. Hamilton

Mrs A Hamilton - Chair
Trustee

Mr F A Johnson
Trustee

19 March 2026

YORK CITY CHARITIES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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 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 and other irregularities.

YORK CITY CHARITIES

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF YORK CITY CHARITIES

I report to the trustees on my examination of the financial statements of York City Charities (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements to be reached.

Andrew Northern FCA

Fortus Limited
Business Advisors and Accountants
Equinox House
Clifton Park
Shipton Road
YO30 5PA
York

Dated: 19 March 2026

YORK CITY CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

CURRENT FINANCIAL YEAR

	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
Income and endowments							
Charitable activities	2	300,945	-	-	-	300,945	279,622
Other trading activities	3	25,340	-	-	-	25,340	21,020
Investments	4	6,787	2,463	75	-	9,325	10,406
Other income	5	3,453	-	-	-	3,453	32
Total income		336,525	2,463	75	-	339,063	311,080
Expenditure							
Charitable activities	6	287,992	114,312	5,331	-	407,635	323,122
Net gains/(losses) on investments	11	(5,088)	(2,745)	(500)	(13,834)	(22,167)	38,218
Net income/(expenditure) before transfers		43,445	(114,594)	(5,756)	(13,834)	(90,739)	26,176
Gross transfers between funds	13	(75,452)	66,242	6,210	3,000	-	-
Net movement in funds		(32,007)	(48,352)	454	(10,834)	(90,739)	26,176
Fund balances at 1 January 2025		187,311	837,585	54,939	926,889	2,006,724	1,980,548
Fund balances at 31 December 2025		155,304	789,233	55,393	916,055	1,915,985	2,006,724

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

PRIOR FINANCIAL YEAR

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income and endowments						
Charitable activities	2	279,622	-	-	-	279,622
Other trading activities	3	21,020	-	-	-	21,020
Investments	4	5,997	4,053	356	-	10,406
Other income	5	32	-	-	-	32
Total income		306,671	4,053	356	-	311,080
Expenditure						
Charitable activities	6	245,483	74,450	3,189	-	323,122
Net gains/(losses) on investments	11	12,633	6,816	231	18,538	38,218
Net (expenditure)/income for the year		73,821	(63,581)	(2,602)	18,538	26,176
Gross transfers between funds	13	(70,625)	60,955	6,568	3,102	-
Net movement in funds		3,196	(2,626)	3,966	21,640	26,176
Fund balances at 1 January 2024		184,115	840,211	50,973	905,249	1,980,548
Fund balances at 31 December 2024		187,311	837,585	54,939	926,889	2,006,724

YORK CITY CHARITIES

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**14**		872,597		889,713
Investments	**15**		863,812		882,980
			1,736,409		1,772,693
Current assets					
Debtors	**16**	17,863		18,170	
Cash at bank and in hand		204,861		256,471	
		222,724		274,641	
Creditors: amounts falling due within one year	**17**	(43,148)		(40,610)	
Net current assets			179,576		234,031
Total assets less current liabilities			1,915,985		2,006,724
Capital funds					
Endowment funds	**19**		916,055		926,889
Income funds					
Restricted funds	**20**		55,393		54,939
Unrestricted funds - designated	**21**		789,233		837,585
Unrestricted funds - general			155,304		187,311
			1,915,985		2,006,724

The financial statements were approved by the Trustees on 19 March 2026

Anne F. Hamilton

Mrs A Hamilton - Chair
Trustee

Mr F A Johnson
Trustee

YORK CITY CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

York City Charities is a charity registered with the Charity Commission for England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds - these are funds that 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 - these are funds which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on investments form part of the fund.

1.4 Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated based on the estimated amount attributable to that activity in the year.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

Governance costs are costs for the general running of the charity itself as an organisation.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Freehold land and Almshouses are not depreciated. Depreciation of other assets is calculated to write off the excess of cost over estimated residual amount evenly over their expected useful lives as follows subject to annual review:

Freehold property	2% Straight line
Building improvements	10% Straight line
Fixtures, fittings, and equipment	25% Straight line
Computers	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Investments are included in the accounts at market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Pension costs

Following auto enrolment from November 2015, new and existing employees are automatically enrolled into an Aviva Pension Scheme. Contributions payable are charged to the statement of financial activities as incurred.

2 Charitable activities

	Charitable Income 2025 £	Charitable Income 2024 £
Contributions from residents	300,945	279,622

3 Other trading activities

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Rent	25,340	21,020

4 Investments

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
Dividends received from Unit Holding in the UK	4,767	-	75	4,842
Interest on cash deposits held in the UK	2,020	2,463	-	4,483
	6,787	2,463	75	9,325

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Dividends received from Unit Holding in the UK	5,511	-	356	5,867
Interest on cash deposits held in the UK	486	4,053	-	4,539
	5,997	4,053	356	10,406

5 Other income

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Other income	3,453	32

6 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Residents manager and assistant's salary and expenses	39,613	31,372
Pension costs	3,959	2,974
Telecare response service	12,217	11,771
Maintenance manager and assistant's salary and expenses	51,681	39,171
Heating, lighting and water	81,983	59,234
Residents amenities	2,149	1,832
Repairs and maintenance	120,631	81,162
Cleaning	3,148	1,038
	315,381	228,554
Grant funding of activities (see note 7)	5,331	13,189
Share of support costs (see note 8)	83,323	78,259
Share of governance costs (see note 8)	3,600	3,120
	407,635	323,122
Analysis by fund		
Unrestricted funds - general	287,992	245,483
Unrestricted funds - designated	114,312	74,450
Restricted funds	5,331	3,189
	407,635	323,122

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

7 Grants payable

	Charitable Expenditure 2025	Charitable Expenditure 2024
	£	£
Grants to institutions:		
York College	-	10,000
Salvation Army	2,000	2,000
Clifton Green Primary School	2,000	-
	4,000	12,000
Grants to individuals	1,331	1,189
	5,331	13,189

The grant to the Salvation Army was to relieve poverty in the City of York.

The York College grant was awarded out of the Maurice Turnecliff Legacy fund to relieve financial hardships of students, in line with the wishes of the donor. This grant is restricted to being used to support students who live within the City of York, in line with the objects of the Charity.

8 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Depreciation	20,304	-	20,304	24,841	-	24,841
Subscriptions	970	-	970	884	-	884
Telephone	1,032	-	1,032	824	-	824
Insurances	4,250	-	4,250	4,141	-	4,141
Clerk's fees	25,998	-	25,998	20,959	-	20,959
Printing, postage and stationery	275	-	275	770	-	770
General sundries	2,647	-	2,647	3,472	-	3,472
Accountancy	25,382	-	25,382	22,202	-	22,202
Training costs	2,465	-	2,465	166	-	166
Independent examination	-	3,600	3,600	-	3,120	3,120
	83,323	3,600	86,923	78,259	3,120	81,379
Analysed between						
Charitable activities	83,323	3,600	86,923	78,259	3,120	81,379

Support costs Accountancy includes payroll fees of £913 (2024: £704) and management accounts, training, and financial support fees of £25,085 (2024: £20,988). Governance costs Independent Examination includes Independent Examiners fees of £3,600 (2024: £3,120).

9 Trustees

No remuneration directly or indirectly out of the funds of the charity was paid, or is payable, for the year or in the prior year to any trustee or to any person or persons known to be connected with any of them.

During the year the charity paid £110 of training expenses for one trustee (2024: £nil for no trustees).

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	5	4
Wages and salaries	86,945	67,398
Pension costs	3,599	2,618
Pension administration costs	360	360
	90,904	70,376

There were no employees whose annual remuneration was £60,000 or more during either year.

11 Net gains/(losses) on investments

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
Unrealised (losses) / gains on investments	(5,088)	(2,745)	(500)	(13,834)	(22,167)

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Unrealised (losses) / gains on investments	12,633	6,816	231	18,538	38,218

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Transfers

	2025 £
To poors branch fund	(6,060)
To advancement branch fund	(150)
To extraordinary repair fund	(3,055)
To modernisation and maintenance fund	(60,000)
To fixed asset fund	(6,187)
Net transfers (from) general funds	(75,452)
From bungalow fund to loan replacement fund	(3,000)
From general funds to extraordinary fund	3,055
From general funds to modernisation and maintenance fund	60,000
From general funds to fixed asset fund	6,187
From modernisation and maintenance fund to fixed asset fund	-
To fixed asset fund from modernisation and maintenance fund	-
Net transfers to designated funds	66,242
Net transfers (from) unrestricted funds	(9,210)
From loan replacement fund to capital replacement fund	3,000
To capital replacement fund from loan replacement fund	(3,000)
From bungalow fund to loan replacement fund	3,000
Net transfer to endowment funds	3,000
From general funds to poors branch fund	6,060
From general funds to advancement branch fund	150
Net transfers to restricted funds	6,210

14 Tangible fixed assets

	Freehold land and Almshouses	Building improvements	Fixtures, fittings, and equipment	Computers	Total
	£	£	£	£	£
Cost					
At 1 January 2025	746,792	162,929	40,146	899	950,766
Additions	-	-	3,187	-	3,187
Disposals	-	-	(11,346)	-	(11,346)
At 31 December 2025	746,792	162,929	31,987	899	942,607
Depreciation					
At 1 January 2025	-	26,484	34,419	150	61,053
Depreciation charged in the year	-	16,292	3,786	225	20,303
Eliminated in respect of disposals	-	-	(11,346)	-	(11,346)
At 31 December 2025	-	42,776	26,859	375	70,010
Carrying amount					
At 31 December 2025	746,792	120,153	5,128	524	872,597
At 31 December 2024	746,792	136,445	5,727	749	889,713

15 Fixed asset investments

	UK quoted investments
	£
Cost or valuation	
At 1 January 2025	882,980
Additions	3,000
Unrealised loss	(22,168)
At 31 December 2025	863,812
Carrying amount	
At 31 December 2025	863,812
At 31 December 2024	882,980

All investments are held in a charity specific fund which aims to provide a long-term sustainable investment solution. The fund is made up of a mix of income and accumulation units.

16 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	662	1,120
Other debtors	14,233	14,192
Prepayments	2,968	2,858
	17,863	18,170

17 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Trade creditors		9,891	7,460
Other creditors		4,310	6,331
Accruals		22,723	20,383
Deferred income	18	6,224	6,436
		43,148	40,610

18 Deferred income

	2025	2024
	£	£
Arising from resident contribution paid in advance	6,224	6,436

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	6,224	6,436
Movements in the year:		
Deferred income at 1 January 2025	6,436	3,877
Released from previous periods	(6,436)	(3,877)
Resources deferred in the year	6,224	6,436
Deferred income at 31 December 2025	6,224	6,436

Deferred income relates to residents contribution received in advance.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

19 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds				
	Balance at 1 January 2025	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2025
	£	£	£	£	£	£
Capital fund	869,889	-	-	-	(7,722)	862,167
Capital replacement fund	57,000	-	-	3,000	(6,112)	53,888
	926,889	-	-	3,000	(13,834)	916,055

		Movement in funds				
	Balance at 1 January 2024	Income	Expenditure	Transfers	Gains and (losses) on investments	1 January 2025
	£	£	£	£	£	£
Capital fund	610,890	-	-	255,435	3,564	869,889
Capital replacement fund	294,359	-	-	(252,333)	14,974	57,000
	905,249	-	-	3,102	18,538	926,889

Capital Fund

The fund was set up when the amalgamation of the forty six charities took place and the almshouses were erected.

Capital Replacement Fund

The fund was set up when the almshouses were extended in 1964. Investments were realised out of the capital funds. The Charity Commissioners require those funds to be replaced by an annual contribution of £102 for a period of sixty years. This is fulfilled now so the balance has been transferred to the capital fund.

The second agreement was for 2 bungalows built in 2005. Starting in 2006, the charity commission requires £3,000 to be paid back for a period of 50 years.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds				
	Balance at 1 January 2025	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2025
	£	£	£	£	£	£
Lady Hewley's Charity	11,247	75	(1,000)	-	(500)	9,822
Poors branch	40,675	-	(4,331)	6,060	-	42,404
Advancement branch	3,017	-	-	150	-	3,167
	54,939	75	(5,331)	6,210	(500)	55,393

		Movement in funds				
	Balance at 1 January 2024	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2024
	£	£	£	£	£	£
Lady Hewley's Charity	10,660	356	-	-	231	11,247
Poors branch	37,446	-	(3,189)	6,418	-	40,675
Advancement branch	2,867	-	-	150	-	3,017
	50,973	356	(3,189)	6,568	231	54,939

Lady Hewley's Charity

Lady Hewley's Charity for Schools came under the administration of the trustees by a Scheme dated 19 January 1976 but this has to remain a separate charity.

Poors Branch

This is used to help people who are in need of aid. One third of investment income less management and administration expenses goes into this poors branch.

Advancement Branch

This is used to give people new or greater opportunities than what they currently have. £150 per annum goes into the advancement branch.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

21 Unrestricted funds - designated

These are unrestricted funds which are designated by trustees for the charity's activities made up as follows:

		Movement in funds				
	Balance at 1 January 2025	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2025
	£	£	£	£	£	£
Extraordinary repair fund	143,869	-	(53,690)	3,055	(2,745)	90,489
Modernisation and maintenance fund	89,951	1,446	(40,318)	60,000	-	111,079
Major works fund	52,549	1,017	-	-	-	53,566
Bungalow fund	93,000	-	-	(3,000)	-	90,000
Fixed asset fund	343,575	-	(20,304)	6,187	-	329,458
Climate Change response fund	49,748	-	-	-	-	49,748
Future suitability feasibility fund	10,000	-	-	-	-	10,000
Maurice Turnecliff Legacy fund	54,893	-	-	-	-	54,893
	837,585	2,463	(114,312)	66,242	(2,745)	789,233

		Movement in funds				
	Balance at 1 January 2024	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2024
	£	£	£	£	£	£
Extraordinary repair fund	133,998	-	-	3,055	6,816	143,869
Modernisation and maintenance fund	120,985	2,778	(39,609)	5,797	-	89,951
Major works fund	51,274	1,275	-	-	-	52,549
Bungalow fund	96,000	-	-	(3,000)	-	93,000
Fixed asset fund	313,313	-	(24,841)	55,103	-	343,575
Climate Change response fund	49,748	-	-	-	-	49,748
Future suitability feasibility fund	10,000	-	-	-	-	10,000
Maurice Turnecliff Legacy fund	64,893	-	(10,000)	-	-	54,893
	840,211	4,053	(74,450)	60,955	6,816	837,585

21 Unrestricted funds - designated **(Continued)**

Extraordinary repair fund

The Charity Commissioners require an annual contribution of £3,055 invested in Charities Official Investment Fund Accumulation Shares. The fund can only be applied for capital projects, such as rebuilding or extensions to the almshouses.

Modernisation and maintenance fund

The fund is designed to manage the upkeep of the properties and site building funds for regular replacements and longer term work needed. The Charity Commission recommend that an annual amount of £4,920 is put aside to cover periodic maintenance. In addition the policy of the trustees is to transfer further funds to support the modernisation and maintenance programme. During the year, the sum of £60,000 was transferred.

Major works fund

The fund is designed to support any major works that need carrying out.

Bungalow fund

This is to represent the funds borrowed from endowment capital fund to build the two bungalows in 2005. This is to be repaid to the endowment fund over 50 years.

Fixed asset fund

This fund represents the net book value of unrestricted fixed assets held by the charity.

Climate change response fund

The Climate Change Response Fund is preparing for the future costs in response to climate change requirements to become carbon neutral.

Future suitability feasibility fund

The Future Suitability Feasibility Fund is a provision to cover any research and advice with regard to ensuring the residences continue to meet the changing standards in society.

Maurice Turnecliff legacy Fund

This fund represents monies left to the charity, to respect Maurice's wishes it is hoped to be used for the purpose of assisting college, university, and senior school students in the York area with bursaries and expenses.

22 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2025	2025	2025	2025	2025
	£	£	£	£	£
Fund balances at 31 December 2025 are represented by:					
Tangible assets	-	419,458	-	453,139	872,597
Investments	255,887	138,071	9,941	459,913	863,812
Current assets/(liabilities)	(100,583)	231,704	45,452	3,003	179,576
	155,304	789,233	55,393	916,055	1,915,985

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
Fund balances at 31 December 2024 are represented by:					
Tangible assets	-	436,574	-	453,139	889,713
Investments	260,973	140,816	10,441	470,750	882,980
Current assets/(liabilities)	(73,662)	260,195	44,498	3,000	234,031
	187,311	837,585	54,939	926,889	2,006,724

23 Related party transactions

The son-in-law of trustee A Hamilton, D Ellershaw, is a director of Tawny Electrical. During the year the charity paid Tawny Electrical £1,380 (2024: £nil) for electrical repairs. There were no amounts outstanding at the year end.

There were no disclosable related party transactions during the prior year.