William Jones's Almshouse Charity

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2026



Charity No: 230514

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Reference and administrative details

Patron	Haberdashers' Company
Trustee	Bristol Charities is the corporate Trustee of William Jones's Almshouse Charity
CEO & Company Secretary	Julian Mines BA (Hons), PGCE
Principal and registered office	The Vassall Centre Gill Avenue Fishponds Bristol BS16 2QQ Telephone: 0117 930 0301 Email: info@bristolcharities.org.uk Website: www.bristolcharities.org.uk

Reference and administrative details *(continued)*

Property advisers	Alder King Pembroke House 15 Pembroke Road Bristol BS8 3BA
Independent examiners	Bishop Fleming Audit Limited 10 Temple Back Bristol BS1 6FL
Legal Advisors	Womble Bond Dickinson LLP 63 Temple Quay Temple Back East Bristol BS1 6DZ Veale Wasbrough Vizards LLP Narrow Quay House Narrow Quay Bristol BS1 4QA
Bankers	Handelsbanken 66 Queen Square Bristol BS1 4JP

Report of the Trustee

Mission Statement and Values

William Jones's Almshouse Charity is part of the Bristol Charities Group and shares its vision and mission.

- Its **vision** is *Working together to tackle poverty in Bristol (and beyond)*
- Its **mission** is *Transformation through community hubs, sector investment, and innovate housing solutions.*

Achievements and Performance

▪ We strengthened governance, compliance and operational oversight across our housing services, creating a stronger platform for the long-term stewardship of Cwrt William Jones and ensuring that residents continue to benefit from high-quality housing and support.

▪ Resident wellbeing and experience remained at the heart of our work. During the year we introduced a new support model, improved resident engagement, and developed a more resident-centred approach to service delivery, contributing to high levels of resident satisfaction.

▪ Housing management systems and processes were modernised, including the implementation of new operational procedures, better resident information management, and enhanced reporting and performance monitoring capabilities.

▪ We continued to strengthen our asset management approach through regular property inspections, improved oversight of stock condition, and the appointment of a new maintenance contractor to enhance the service received by residents.

▪ The Housing Team underwent a successful restructure which strengthened professional capacity, improved resilience, and reduced direct staffing costs while maintaining a strong focus on resident outcomes.

▪ Significant developments continued across the wider group's finance, governance, human resources and digital systems, enhancing organisational effectiveness, improving reporting capability and supporting better decision-making.

Plans for the Year Ahead

Our plans and objectives for the year ahead include:

▪ Continue to maintain full compliance with all statutory health and safety requirements and strengthen our approach to regulatory assurance and performance monitoring.

▪ Introduce new approaches to resident empowerment and engagement, ensuring residents have greater influence over decisions that affect their homes, services and communities.

▪ Continue implementing our asset management strategy, with a focus on cost efficiency, whilst ensuring our homes remain safe, sustainable and fit for the future.

▪ Invest in staff development, systems and service improvements to ensure we continue our journey towards becoming an exemplar provider of almshouse housing and support.

Legal structure, governance and management

William Jones's Almshouse Charity is a registered charity number 230514. The charity is governed by a scheme of the Charity Commission dated 12 July 2001, modified by a scheme dated 3 October 2007 and by special resolutions of the Trustee dated 23 June 2011 and 19 September 2024.

The charity shares the governance and management structure of Bristol Charities. Day to day management of the charity is delegated to the Chief Executive (Julian Mines). The Chief Executive reports progress on key areas of work to the Board on a regular basis. The address of the principal office of the charity as well as names of the charity's Trustee, Bristol Charities, can be found on pages 1 to 2.

Training induction and appraisal of Trustees

Bristol Charities is the sole corporate Trustee of William Jones's Almshouse Charity and therefore the following paragraphs relate to the Trustees of Bristol Charities.

New Trustees take part in a Structured Induction Programme, attending meetings with key staff and other Trustees, visiting projects and sites and are encouraged to attend all committees to really get an understanding of the work of the charity. This year the charity developed and introduced a comprehensive Induction Pack.

Trustees are sent information on a regular basis on training courses and briefings. A regular item has been introduced to the Board of Trustees meeting agenda to provide updates on policy/legislation changes. Trustees who have attended training are encouraged to share knowledge with fellow Trustees.

The Chair meets with each Trustee regularly to review their performance and to receive feedback. A summary of those meetings is reported to the Nominations Committee.

Public benefit

The objects and aims of William Jones's Almshouse Charity are contained in the governing scheme dated 12 July 2001.

Its objects include the provision of housing accommodation for beneficiaries who

i) Are in need, hardship or distress, and
ii) Have resided in the area of benefit, the county of Monmouthshire

The Trustees of Bristol Charities have considered the Charity Commission guidance on public benefit from section 17 of the Charities Act 2011. We believe that the work of William Jones's Almshouse Charity has directly benefited people by

- Providing excellent, purpose-build accommodation at William Jones's Almshouse, offering on site support and a safe community setting for older, vulnerable people.

The Trustee's Report section on page 3 sets out the aims and strategies of the charity and demonstrates how the aims and activities of the charity during the year were carried out for the public benefit.

Pay policy for senior staff

The pay of the senior staff is reviewed annually by the Bristol Charities Remuneration Committee.

Risk Management

The Board of Trustees of Bristol Charities oversees risks annually with additional operational and financial risk assessment through delegation to the relevant committee and to the Audit and Risk (formerly Audit and Health & Safety) Committee. It oversees its responsibility through its review of the effectiveness of the charity's Risk Framework. This framework is designed to support informed decision-making regarding the risks that affect the charity's performance and its ability to achieve its objectives.

Management of risk is embedded into our day-to-day business activities and well-established processes and policies are in place to manage them. All our employees have a role in reducing risk through our internal control framework.

Risks are recorded in a risk register and are evaluated in terms of impact and likelihood. The register also provides for a consistent approach to identifying assessing and dealing with the risks facing the charity so as to ensure they do not exceed the level of risk the charity is willing to assume. The register is designed to manage, rather than eliminate the risks to the charity's objectives and to provide reasonable, but not absolute assurance against material misstatement or loss.

The Audit and Risk (formerly Audit and Health & Safety) Committee biannually reviews the results of the risk reviews undertaken by management and approves an annual risk-based internal audit plan which covers the major risks identified.

Principal Risk and uncertainties

Bristol Charities' Trustees and staff have, during the year, reviewed the principal risks to the charity. Actions to mitigate these risks have been developed and progress on these actions monitored regularly at both Board and Senior Team level. Bristol Charities' Trustees are satisfied that these mitigation actions have reduced the following risks to an acceptable level:

Risk:	**Management Actions:**
Legislation or regulatory requirements are not recognised or adhered to, resulting in regulatory action and reputational damage. Alternatively, adherence to regulatory requirements has impact on viability of existing and potential projects.	• Knowledge of Legislation updated through a variety of means including professional memberships, conferences, and liaison with peer organisations • Facilities management company to oversee the changes to health and safety and building regulations • Recruitment of a Director of Housing & Communities with in-depth knowledge of social housing regulation. Creation of a dedicated Housing Committee to review risks and associated actions
Regulatory challenge to our rent or charge levels, making current housing unaffordable for a large number of our residents and potentially unviable to run. This would also lead to reputational and regulatory damage.	• Charge increases undertaken in line the statutory requirements including increases do not exceed the recognised limit of CPI plus 1% • Rent policy and allocations policies in place

Financial review

The charity reported total income for the year of £255,862 (2025: £244,674), total expenditure for the year of £339,867 (2025: £316,226) and gains on sinking fund investment assets for the year of £6,591 (2025: £891), giving a deficit for the year of £77,414 (2024: £70,661).

The increase in deficit for the year has been caused by a £23.3k (7.4%) increase in total expenditure, which itself is primarily a result of a £21.8k (25.1%) increase in maintenance expenditure, reflecting the age of the building.

Encouragingly, other cost areas remain consistent and controlled year-on-year, whilst void losses for the year were exceptionally low at 0.2% of gross housing income.

Going concern and reserves policy

Under the terms of the charity's Reserves Policy and in forming a view on the charity as a Going Concern, the Trustee has noted:

- The charity has a risk management framework which is updated annually. Risks identified are reviewed by the Trustee's Audit and Risk Committee every six months.
- The charity has adequate insurance cover in place to mitigate against a potential business interruption event which might cause a loss of housing income.
- The other risks to the charity and the protective steps taken to mitigate against them.
- The charity's housing income from residents is secure, voids are closely monitored and housing demand remains high.
- The continuing availability of sources of funding, particularly from group sources.

The Trustee has determined that an appropriate level of free reserves is:

	£
One month of projected operating costs (i)	14,000
One year of almshouse sinking fund contributions (ii)	28,000
	42,000

(i) One month of operating costs is deemed appropriate as the nature of these activities means that one month is likely to represent a maximum time period over which they may be required to operate without any additional income.

(ii) This represents the annual contribution required to the charity's almshouse sinking fund in order to build up sufficient funds to cover the cost of the likely cyclical maintenance programme over the life of that programme.

The balance on unrestricted funds at the year end, including designated funds, was a deficit of £41,333 (2025: £41,333), which is £136,939 behind (2025: £83,333) target. The Trustee has determined that this is a short-term situation given the following:

- The charity's earnings before interest expenditure and allocated internal management costs remains strong.
- A recent valuation of the property indicates a fair value of £2,400,000 against book value of £1,673,971, indicating an additional £726,029 of unrestricted reserves would be recognisable in certain circumstances.
- High levels of maintenance expenditure occurring in the current and prior financial year are largely one-off and not recurring.
- The trustee will monitor the share of group operating costs which is allocated to the charity and adjust these were applicable.

- The charity retains strong support from other entities in the Bristol Charities group, with a large amount of cashflow support provided by the parent charity as shown in the creditors note 11 on page 16. Work is underway to restructure these debts, and the parent charity will not recall them if prejudicial to the charity's ability to continue to operate as a going concern for at least the next 12 months.

The annual report was approved by the Trustee of the Charity on 23 September 2026 and signed on its behalf by:

_____

Andrew Street (Chair of Trustees, Bristol Charities)

Independent Examiner's Report

I report to the charity Trustee on my examination of the accounts of the charity for the year ended 31 March 2026.

Responsibilities and Basis of Report

As the charity's Trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have completed my examination. I can 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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

This report is made solely to the charity's Trustee in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustee those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustee for my work or for this report.

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Christopher Trantham MA, FCA
For and on behalf of Bishop Fleming Audit Limited
Chartered Accountants
10 Temple Back
Bristol
BS1 6FL

Date:

Statement of Financial Activities

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2026 £	Total 2025 £
Income and Endowments						
Charitable activities	**2**	249,869	-	-	**249,869**	233,338
Investment income	**3**	2,359	313	-	**2,672**	2,531
Other incoming resources	**4**	169	3,153	-	**3,322**	8,805
Total		252,397	3,466	-	**255,863**	244,674
Expenditure on						
Charitable activities	**5**	312,593	144	24,430	**337,167**	313,944
Other expenditure	**6**	-	2,700	-	**2,700**	2,282
Total		312,593	2,844	24,430	**339,867**	316,226
Gains/(losses) on investments	**9**	6,591	-	-	**6,591**	891
Net (expenditure)/income		(53,605)	622	(24,430)	**(77,413)**	(70,661)
Gross transfers between funds	**7**	-	-	-	**-**	-
Net movement in funds		(53,605)	622	(24,430)	**(77,413)**	(70,661)
Reconciliation of funds						
Total funds brought forward	**15**	(41,333)	12,293	1,029,887	**1,000,847**	1,071,508
Fund balances carried forward		**(94,938)**	**12,915**	**1,005,457**	**923,434**	1,000,847

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2025 is shown in note 21.

Balance Sheet – Charity Number 230514

	Notes	2025 £	2024 £
FIXED ASSETS			
Investments	8	77,787	60,255
Tangible assets	9	1,760,070	1,788,394
		1,837,857	1,848,649
CURRENT ASSETS			
Debtors	10	25,026	18,032
Cash at bank and in hand		57,633	62,177
		82,659	80,209
LIABILITIES			
Creditors: Amounts due within one year	11	(666,875)	(556,562)
Net current assets		(584,216)	(476,353)
Total assets less current liabilities		1,253,641	1,372,296
Creditors: Amounts due after more than one year	11	(330,207)	(371,449)
Net assets		**923,434**	**1,000,847**
FUNDS			
General unrestricted funds	14	(107,443)	(52,697)
Designated funds	14	12,505	11,364
Restricted income funds	14	12,915	12,293
Endowment funds	14	1,005,457	1,029,887
Total charity funds		**923,434**	**1,000,847**

The notes on pages 11 to 20 form part of these accounts.

The financial statements of William Jones's Almshouse Charity were approved by the Board of Trustees of Bristol Charities and authorised for issue on 23 September 2026 and signed on their behalf by:

Andrew Street (Chair of Trustees, Bristol Charities)
Date: 23 September 2026

Notes to the Financial Statements

1. Accounting policies

Basis of Preparation

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) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Going Concern

The charity's activities and future plans are set out in the Trustee's report.

The charity has experienced overall in-year deficits in the current and previous years and the level of general unrestricted funds is negative at the year end.

In addition, the charity shows a net current liabilities position at the current and previous year ends. The charity's net current liabilities position is due to the existence of c. £977,000 of group debt at the year end. The charity shows a net current assets position of c. £63,000 (2025: £60,000) if intercompany balances are excluded. Other group entities, including the parent charity, are committed to not recalling amounts owed to them if this will be prejudicial to the charity's ability to operate as a going concern.

These income and expenditure results arise from unusually high levels of maintenance expenditure, intercompany loan interest payable, and group management charges payable in the current and previous years.

The charity's earnings before interest expenditure and allocated internal management costs remains strong. The Trustee's forecasts and projections, taking account of reasonably foreseeable changes in income and expenditure and including the proposed refinancing of group debt, show that the charity should be able to continue to operate on the basis of strong core financial performance. Additionally, a market valuation of the housing property held by the charity indicates a current value of £2.4m, against a disclosed net book value of £1.7m. The underlying value of the property gives assurance over the ability of the charity to meet its debt obligations from its available assets.

Based on the above, the Trustee has a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. Accordingly, the Trustee continues to adopt the going concern basis in preparing the report of the Trustee and the Financial Statements.

Income and endowments

All income is recognised in the Statement of Financial Activities on an accruals basis. Income has been recognised gross on the basis of entitlement and reliable measurement.

Rental income from housing properties is included on a receivables basis.

Investment income is recognised on an accruals basis.

Other incoming resources is recognised on an accruals basis when there is entitlement, and the receipt is probable, and the amount can be measured with sufficient reliability.

1. Accounting policies *(continued)*

Expenditure

Expenditure is recognised when a liability is incurred. The majority of costs are directly attributable to activities in furtherance of the objects of the charity.

Support costs

Support costs for residents have been allocated to activity cost categories on a basis consistent with the use of resources (e.g. allocating staff costs by time spent and other costs by their usage).

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Value added tax

Value Added Tax (VAT) is not recoverable by the charity and expenditure is shown in the accounts inclusive of VAT.

Tangible fixed assets

Housing properties are initially stated at cost. The cost of such properties includes the cost of acquiring land and buildings, development expenditure, and expenditure incurred in respect of improvements which increase the future net income stream. Interest is capitalised up to the date of practical completion of the relevant scheme.

Depreciation is charged on a straight-line basis as follows:

a. Housing Properties

Component	Useful Economic Life (Years)
Kitchens, Bathrooms, Heating	20
Roof, Windows, Lift	20-30
Structure	100

b. Fixtures, fittings and equipment

Component	Useful Economic Life (Years)
All	5

Depreciation is split between the unrestricted and endowment funds pro rata to the net book value of the underlying fixed assets.

No value is attributed to the land owned by the charity. Historical cost information is no longer available for this property and the Trustee considers that attempts to provide valuations on an existing use basis would produce no useful or reliable information. If it were possible to base a provision for depreciation on historical cost, it is probable that the amount would not be material.

1. Accounting policies *(continued)*

Debtors

Debtors are recognised at the settlement amount net of any discounts offered. Prepayments are valued at the amount prepaid after taking account of any discount due.

Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

Taxation

William Jones's Almshouse Charity is a registered charity and as such is entitled to relevant tax exemptions on its charitable income and gains properly applied under normal circumstances for its charitable purposes.

Funds Structure

Designated funds represent unrestricted funds which have been earmarked by the charity for specific purposes. They include a sinking fund earmarked to fund future major cyclical maintenance work.

Unrestricted funds represent income received which is expendable at the discretion of the Trustee in furtherance of the objects of the charity.

Restricted reserves represent the amounts charged to householders as service charges less costs incurred relating to the Householders share of the common areas.

Endowment reserves represent the original endowment of the charity which was used to invest in freehold land and buildings less the depreciation of endowment properties.

2. Incoming resources from charitable activities

Charitable activity: providing almshouse accommodation

	2026 £	2025 £
Maintenance charges	235,127	226,692
Heat and water charges	15,143	15,155
Losses from voids	(401)	(8,509)
Total almshouse income	249,869	233,338

In the years ended 31 March 2026 and 31 March 2025 all income was attributable to unrestricted funds.

3. Investment income

Unrestricted investment income relates to dividends received on designated almshouse sinking funds held in an investment portfolio and interest earned on cash deposits. Restricted investment income relates to interest earned on cash deposits held within the leasehold common parts sinking fund.

4. Other incoming resources

Other incoming resources allocated to restricted funds relate to service charges received from residents of the ten privately owned leasehold properties on the site to cover their share of maintenance costs for the shared areas. Other incoming resources also includes amounts for repairs and maintenance costs recharged to almshouse residents.

In the year ended 31 March 2025 there was £240,601 attributable to unrestricted funds and £3,837 attributable to restricted funds.

5. Analysis of expenditure on charitable activities:

Charitable activity: providing almshouse accommodation

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2026 £	Total 2025 £
Maintenance	108,933	-	-	108,933	87,083
Professional Fees	394	-	-	394	7,106
Other Property Costs	38,378	-	-	38,378	36,637
Resident Support Costs	2,617	-	-	2,617	2,390
Staff costs	37,672	-	-	37,672	34,541
Loan Interest	26,480	-	-	26,480	32,808
Management	59,367	-	-	59,367	56,974
Administration	12,772	144	-	12,916	6,579
Governance	3,696	-	-	3,696	3,420
Depreciation	22,284	-	24,430	46,714	46,406
Total expenditure	312,593	144	24,430	337,167	313,944

In the year ended 31 March 2025 the amounts of expenditure attributable to unrestricted funds, restricted income funds and endowment funds were £289,334, £180 and £24,430, respectively.

6. Other expenditure

When William Jones's Almshouse was built, ten private houses were also built on the site to help fund construction of the new almshouse. The houses were sold by the developer on long leases. The charity manages the site and charges a service charge to the leaseholders (see note 4). During the year, £2,282 (2025: £2,282) of the costs of maintaining the site, facilities and administration have been allocated to the service charges paid by the ten private leaseholders.

7. Transfers

The charity has a total sinking fund for the shared areas of £25,010 (2025: £22,728), of which £12,505 (2025: £11,364) is a designated fund and £12,505 (2025: £11,364) is a restricted fund. During the year a transfer of £1,141 (2025: £1,140) was made from unrestricted funds to the designated sinking fund.

8. Investments

The charity has established an almshouse sinking fund which is intended to fund the cost of major cyclical maintenance of the charity's almshouse assets over a 50 year period. The sinking fund contributions are invested in an investment portfolio managed by LGT Wealth Management. The movements on the sinking fund investment portfolio are shown below.

Movements in the year	**2026**	**2025**
	£	**£**
Market value 1 April	60,255	30,375
Additions and reinvested income	96,673	7,158
Disposals	(96,124)	(5,666)
Investment management charges	(819)	(503)
Net cash introduced or withdrawn	11,211	28,000
Adjustment to market value	6,591	891
Market value at 31 March	77,787	60,255
Historical cost	66,155	56,000

Breakdown

	2026	**2025**
	£	**£**
UK fixed interest bonds	14,880	17,354
Alternatives and Multi-Assets	19,154	7,507
UK quoted equities	-	5,772
UK Investment & Unit Trusts	-	1,940
Overseas Equities	28,500	20,848
Cash	15,253	6,834
Market value at 31 March	77,787	60,255

Share of gains	**2026**	**2025**
	£	**£**
Realised gains	12,930	(28)
Unrealised gains/(losses)	(6,339)	919
	6,591	891

9. Tangible fixed assets

	Freehold land & buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2025	2,195,921	92,153	2,288,074
Additions in the year	-	18,390	18,390
At 31 March 2026	2,195,921	110,543	2,306,464
Depreciation			
At 1 April 2025	480,361	19,319	499,680
Charge for the year	41,589	5,125	46,714
At 31 March 2026	521,950	24,444	546,394
Net book value at 31 March 2026	**1,673,971**	**86,099**	**1,760,070**
Net book value at 31 March 2025	1,715,560	72,834	1,788,394

For insurance purposes the value of the charity's freehold land & buildings is £5,771,114 (2025: £5,559,840).

10. Debtors

	2026 £	2025 £
Due within one year:		
Prepayments and accrued income	6,812	291
Trade debtors	17,629	17,741
Other debtors	585	-
	25,026	18,032

11. Creditors

	2026 £	2025 £
Due within one year:		
Repayments due on loan from group entity	40,859	37,465
Amounts owed to parent company	425,775	352,106
Amounts owed to group entity	180,895	146,261
Trade creditors	-	4,653
Accruals and deferred income	12,758	6,303
Other creditors	6,588	9,774
	666,875	556,562

11. Creditors *(continued)*

	2026 £	2025 £
Due after more than one year:		
Repayments due on loan from group entity	330,207	371,449
	330,207	371,449

Further information on the Orchard Homes Loan is shown in note 12.

12. Loan from Orchard Homes

Orchard Homes is a wholly owned subsidiary of Bristol Charities whose main objective is to provide almshouse accommodation for poor persons resident in the City of Bristol.

Orchard Homes has agreed to lend to William Jones's Almshouse Charity up to £750,000.

Interest is charged on the outstanding balance, compounded monthly, at an interest rate of 2.73% above the annual Bank of England base rate. The loan term is 21 years from 1 August 2012.

	2026 £	2025 £
Loan value at 1 April	408,914	442,701
Interest charged	26,480	32,808
Repayments made during the year	(64,328)	(66,595)
Loan value at 31 March	371,066	408,914
Due within one year	330,207	37,465
Due after more than one year	40,859	371,449
	371,066	408,914

13. Related party transactions

The charity has taken advantage of the exemption under FRS 102 Section 33 not to disclose transactions with charities, 100% of whose voting rights are wholly controlled within Bristol Charities.

There were no other related party transactions with the charity.

14. Statement of funds

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers and gains £	Balance at 31 March 2026 £
Unrestricted funds	(52,697)	252,396	(312,593)	5,450	**(107,444)**
Designated funds	11,364	-	-	1,141	**12,505**
Restricted funds	12,293	3,466	(2,844)	-	**12,915**
Endowment funds	1,029,887	-	(24,430)	-	**1,005,457**
	1,000,847	255,862	(339,867)	6,591	**923,433**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers and gains £	Balance at 31 March 2025 £
Unrestricted funds	(3,480)	240,366	(289,334)	(249)	(52,697)
Designated funds	9,989	235	-	1,140	11,364
Restricted funds	10,682	4,073	(2,462)	-	12,293
Endowment funds	1,054,317	-	(24,430)	-	1,029,887
	1,071,508	244,674	(316,226)	891	1,000,847

Unrestricted funds have no restrictions and can be used for any class of expenditure.

The deficit on unrestricted funds is temporary and has been caused by unusually high levels of maintenance over the current and previous year, along with interest payable on group borrowing and internal management charges payable to group companies. The trustee is taking steps to reverse the deficit, including the refinancing of group debt, and is confident that unrestricted funds will return to surplus in the coming years.

Designated funds represent unrestricted funds which the Trustee has earmarked for specific purposes, in this instance sinking funds to meet the cost of future major cyclical maintenance of the shared common parts.

Restricted funds represent leasehold sinking funds held to cover major future repairs on shared areas of £12,505 (2025: £11,364) plus money owing in relation to a surplus on leasehold service charges of £212 (2025: £682).

Endowment funds are in respect of the almshouse housing properties.

15. Analysis of net assets between funds

At 31 March 2026	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Tangible fixed assets	754,613	-	1,005,457	1,760,070
Fixed asset investments	77,787	-	-	77,787
Current assets	69,744	12,915	-	82,659
Current liabilities	(666,875)	-	-	(666,875)
Creditors due after more than one year	(330,207)	-	-	(330,207)
	(94,938)	12,915	1,005,457	923,434

At 31 March 2025	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Tangible fixed assets	758,507	-	1,029,887	1,788,394
Fixed asset investments	60,255	-	-	60,255
Current assets	66,307	12,293	-	80,210
Current liabilities	(556,563)	-	-	(556,563)
Creditors due after more than one year	(371,449)	-	-	(371,449)
	(41,333)	12,293	1,029,887	1,000,847

16. Independent examiner's fees

The Independent Examiner's fees were £3,420 (2025: £3,420), of which £180 (2025: £180) was allocated to the service charges for the private householders.

17. Staff costs

Bristol Charities employed a Supported Housing Officer and a cleaner at William Jones's Almshouse Charity. The employees' salaries, national insurance contributions and pension contributions were charged to William Jones's Almshouse Charity. Staff costs also include an allocation of Bristol Charities' other housing staff team members.

The total staff costs during the year, including training and recruitment costs, were £37,672 (2025: £34,541).

18. Trustee remuneration and expenses

No remuneration or expenses were paid by William Jones's Almshouse Charity to the Trustee during the year, or the prior year.

19. Financial commitments

The Bristol Charities group has a three-month notice period on a rolling contract for Facilities Management Services. William Jones's Almshouse Charity's share of the contractual commitment at 31 March 2026 was £1,951 (2025: £7,628).

20. Ultimate controlling party

Ultimate control over the entity is held by Bristol Charities as sole Trustee of William Jones's Almshouse Charity. Bristol Charities' charity registration number is 1109141 and its Company registration number is 05402303.

Bristol Charities' principal purposes are the provision of almshouse accommodation and a Grants program to individuals and institutions. A copy of Bristol Charities' consolidated group accounts, which include the William Jones's Almshouse Charity results, can be found on the Bristol Charities website.

21. Statement of Financial Activities – prior year

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Income and Endowments					
Charitable activities	233,338	-	-	**233,338**	219,445
Investment income	2,295	236	-	**2,531**	1,632
Other incoming resources	4,968	3,837	-	**8,805**	4,054
Total	240,601	4,073	-	**244,674**	225,131
Expenditure on					
Charitable activities	289,334	180	24,430	**313,944**	308,374
Other expenditure	-	2,282	-	**2,282**	2,515
Total	289,334	2,462	24,430	**316,226**	310,889
Losses on investments	891	-	-	**891**	2,012
Net expenditure	(47,842)	1,611	(24,430)	**(70,661)**	(83,746)
Gross transfers between funds	-	-	-	**-**	-
Net movement in funds	(47,842)	1,611	(24,430)	**(70,661)**	(83,746)
Reconciliation of funds					
Total funds brought forward	6,509	10,682	1,054,317	**1,071,508**	1,155,254
Fund balances carried forward	**(41,333)**	**12,293**	**1,029,887**	**1,000,847**	**1,071,508**