Report & Financial Statements

for the Year Ended 31st December 2025

for

The Tenby Relief in Need and Pensions Charity

Charity Number: 231233

Ashmole & Co
Chartered Certified Accountants
Williamston House
7 Goat Street
Haverfordwest

Ashmole & Co.

The Tenby Relief in Need and Pensions Charity

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The Tenby Relief in Need and Pensions Charity

Charity Information
for the Year ended 31st December 2025

REGISTERED CHARITY NUMBER:	231233
TRUSTEES:	Mr C. Hughes Mrs S. Williams Mr C.R. Webb Mr R. Grigg Mrs M.A. Cray Mrs E.M. Craig Mrs E. Powling Mrs S. Lane Mr A.J. Davies Mr P. Smith Mr M. Ronowitz
CHIEF ADMINISTRATOR:	Mr C. Mathias
ADMINISTRATIVE OFFICE:	c/o Lewis, Lewis & Co County Chambers Pentre Road St. Clears Carmarthen SA33 4AA
BANKERS:	Barclays Bank Tenby Pembrokeshire
SOLICITORS:	Lewis, Lewis & Co County Chambers Pentre Road St. Clears Carmarthen SA33 4AA
INDEPENDENT EXAMINER:	Ashmole & Co Williamston House 7 Goat Street Haverfordwest Pembrokeshire SA61 1PX

The Tenby Relief in Need and Pensions Charity

Report of the Trustees
for the year ended 31st December 2025

The trustees present their report with the financial statements of the charity for the year ended 31st December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015) and Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

This is an unincorporated association governed by a Charity Commission Scheme made on the 8th February 1978 following the amalgamation of 21 separate funds based in Tenby, the oldest of which was created in 1581.

The trustees consist of six nominative trustees appointed by the town council of Tenby and nine co-optative trustees. Nominative trustees are appointed to serve for a period of four years and co-optative for a period of five years, by resolution of the Trustees at special meetings. Trustees are selected based upon the individuals personal or professional qualifications which are considered to be beneficial to the future direction of the charity.

A sub committee made up of six nominated trustees reviews each application made to the charity. The sub committee will then report back, and make recommendations to the full committee of trustees.

A full list of Trustees during the year is presented on page 1. Trustees responsibilities are listed on page 4.

OBJECTIVES AND ACTIVITIES

Its object is to relieve persons resident in the community of Tenby who are in condition of need, hardship or distress by payment of pensions or payment for items, services or facilities calculated to reduce such need, hardship or distress.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity has been able to continue its provision of relief payments to pensioners in the Tenby community, to achieve its objective to reduce hardship or distress.

FINANCIAL REVIEW AND RESERVES

The results for the year and the financial position for the charity are presented in the financial statements on page six to seven.

Income for the year decreased by £6,370 to £39,919. Relief payments decreased by £1,240 to £24,860.

Stock market performance during the year produced an unrealised gain on investments of £76,652.

During the year the charity disposed of the property 5 South Parade for the sum of £230,000 before costs. The remaining properties were revalued at £300,000.

The overall result of this activity was to increase the reserves available to the charity by £408,306.

The Tenby Relief in Need and Pensions Charity

Report of the Trustees
for the year ended 31st December 2025

In setting their reserves the Trustees:
(a) feel that there should be reserves to cover one years pensions in the event of any calamity, and
(b) are aware that they have continuing responsibilities in regards to the maintenance and repair of their properties.

The trustees need to maintain a general reserve equivalent to one years pension payments. In addition, an Extraordinary Repair Fund is designated in order to meet the cost of unforeseen property repairs.

The Permanent Endowment represents the properties and investments from which income is generated for charitable purposes; if the properties are sold the charity must invest the proceeds as part of the Permanent Endowment.

Investment Powers
The governing document provides that all cash belonging to the charity and not needed for immediate working purposes shall be invested in the name of the Official Custodian unless the Charity Commissioners direct otherwise.

Grant Making Policy and Grant Analysis
Applications for support are assessed on need and the age of the applicant with a tendency to favour older applicants. Once a grant has been agreed it would normally continue for the life of the beneficiary. During the year the grant awards remained at £20 per month and are all made to individuals. Individuals also receive a £20 bonus at Christmas. During the year grants were made to some 102 persons.

Risk Review
The Trustees have a duty to identify the major risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. We have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks.

For and on behalf of the trustees;

S Williams ..... Date: 07th October 2026

Mrs S. Williams - Chairperson

The Tenby Relief in Need and Pensions Charity

Report of the Trustees
for the year ended 31st December 2025

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

(i) select suitable accounting policies and apply them consistently;

(ii) make judgements and estimates that are reasonable and prudent;

(iii) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

(iv) observe the methods and principles in the Charity SORP;

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with applicable Accounting Standards and the regulations made under the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision 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.

On behalf of the trustees

S Williams ..... Mrs S. Williams - Chairperson

Date: 07th October 2026

Report of the Independent Examiner to the Trustees of The Tenby Relief in Need and Pensions Charity

We have examined, without carrying out an audit, the accounts for the year ended 31st December 2025 set out on pages six to eleven. These financial statements have been prepared under the historical cost convention and accounting policies set out therein

Respective responsibilities of the charity's trustees and examiner
As described on page two the charity's trustees are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards. The charity's trustees considers that an audit is not required for this year (under section 144(2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:
- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners report
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 the seeking of explanations from you as the committee of management concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the view given by the accounts.

Independent Examiners Statement
In the course of my examination, no matter has come to my attention;
(i) which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
- proper accounting records are kept in accordance with section 130 of the Charities Act 2011; and
- accounts are prepared which agree with the accounting record and to comply with the accounting requirements of the Charities Act 2011 have not been met; or

(ii) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... Dated: 08.10.2026

I.D. Badham F.C.C.A
Ashmole & Co.
Chartered Certified Accountants
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

THE TENBY RELIEF IN NEED AND PENSIONS CHARITY

Balance Sheet
as at 31st December 2025

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible Fixed Assets	6		300,000		200,000
Investments	7		760,938		681,800
			1,060,938		881,800
CURRENT ASSETS					
Accrued Income		5,541		52,359	
Abbey National Building Society		31,275		31,275	
Bank Deposit Account		60,485		5,253	
Bank Instant Savings Account		225,591		-	
Cash at Bank - Current Account		5,000		5,000	
		327,892		93,887	
CURRENT LIABILITIES					
Creditors and Accruals	8	14,485		9,648	
		14,485		9,648	
NET CURRENT ASSETS			313,407		84,239
			1,374,345		966,039
REPRESENTED BY:					
Unrestricted General Fund	9		422,696		90,691
Unrestriced Extraordinary Repair Fund	9		86,154		77,938
Permanent Endowment Fund	9		865,495		797,410
			1,374,345		966,039

The financial statements on pages six to eleven were approved by the trustees on the 7.10.26 2025 and signed on its behalf by:

S Williams

Mrs S. Williams - Chairperson

The Tenby Relief in Need and Pensions Charity

Notes to the Financial Statements for the Year ended 31st December 2025

1. ACCOUNTING POLICIES

Basis of accounting
The financial statements of the charity have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller entities (effective January 2015) and the Charities Act 2011. 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.

Investments
Investments are included at the market value quoted as near as possible to the year end date, as advised by the asset managers acting on behalf of the Trustees. The valuation adjustment required each year is treated as an unrealised gain/(loss) in the statement of financial activities.

Gains or losses are only treated as realised upon the disposal of an investment.

Restricted, unrestricted and designated funds
The accounts distinguish between unrestricted reserves (The General Fund), designated funds (The Extraordinary Repair Fund), and permanent endowment funds.

Unrestricted funds are those where there are no externally imposed restrictions on use, including those available to the charity for appropriation to reserves for internally designated purposes (designated funds).

The permanent endowment represents the properties from which income is generated for charitable purposes, if these properties are sold the charity must invest the proceeds as part of the permanent endowment.

Income
Income represents the amount derived from the charity's ordinary activities.

Income is accounted for on an accruals basis except for donations and investment income which are accounted for when received. No income is stated net of any associated expenditure.

Recognition of Liabilities and Allocation of Costs
Liabilities are recognised when there is a legal or constructive obligation committing the charity to pay out resources.

The majority of the costs are directly attributable to the objectives of the charity and are allocated accordingly.

Governance costs include costs of the preparation and examination of statutory accounts and the cost of any legal advice to trustees on governance or constitutional matters.

2. NET RESOURCES ARISING

Net incoming resources are stated after charging :	2025	2024
	£	£
Accountancy	402	402
Independent Examiner's fee	702	702
	1,104	1,104

3. TRUSTEES REMUNERATION

None of the trustees received remuneration or expenses from the charity during the year (2024 – nil).

There has been no expenditure on trustee indemnity insurance.

4. SUPPORT COSTS

Support costs comprise of the following:

	2025	2024
	£	£
Clerks Salary	4,200	4,200
	4,200	4,200

5. TAXATION

The Tenby Relief in Need and Pensions Charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

6. TANGIBLE FIXED ASSETS

The following land and buildings are held in the name of the Official Custodian for Charities in trust to be used in the pursuance of the charitable activities of the trust;

Land and dwelling at 12 Deer Park, Tenby
Land and dwelling at 14 Deer Park, Tenby
Land at Lower Cwm Park and Chapel Hill. Tenby

	2025	2024
	£	£
Freehold Property	300,000	200,000

The Freehold Properties have been valued at open market value by the trustees, after taking account of the tenanted nature of the properties.

7. INVESTMENTS

Nominal Value 1.1.25	Nominal Value 31.12.25	CAPITAL ACCOUNT	Market Value 31.12.25	Market Value 31.12.24
46,953.500	46,953.500	BLK UK Bond Fund	67,592	66,570
65,035.8490	65,035.8490	BLK UK Equity Fund	548,583	486,992
		INCOME ACCOUNT		
10,146.3310	10,146.3310	BLK UK Bond Fund	14,606	14,385
5,915.3130	5,915.3130	BLK UK Equity Fund	49,896	44,294
			680,677	612,241
		EXTRAORDINARY REPAIR FUND		
152.8240	152.8240	BLK UK Bond Fund	7,455	7,045
2,299.4640	2,299.4640	BLK UK Equity Fund	72,806	62,514
			80,261	69,559
			760,398	681,800

8. CREDITORS

	2025 £	2024 £
Pensions held on account	120	120
Clerk's salary	12,067	8,400
Accountancy & Independent Examiners fee	2,298	1,128
	14,485	9,648

THE TENBY RELIEF IN NEED AND PENSIONS CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2025

	Unrestricted General Fund £	Unrestricted Extraordinary Repair Fund £	Permanent Endowment Fund £	Total 2025 £	Total 2024 £
Incoming Resources					
Incoming resources from generated funds					
Investment income					
Investment Income	19,295	-	-	19,295	23,817
Bank Interest	316	-	-	316	139
Building Society Interest		-	-	-	-
Incoming resources from charitable activities					
Rent Received	20,308	-	-	20,308	22,333
Total incoming resources	**39,919**	-	-	**39,919**	**46,289**
Resources Expended					
Charitable Activities					
Pensions, Cash, Benefits	24,860	-	-	24,860	26,100
Clerks Salary	4,200	-	-	4,200	4,200
Rates and water`	2,405	-	-	2,405	-
Insurances	-	-	-	-	486
Professional Fees	468	-	-	468	426
Heat and Light	567	-	-	567	151
Repairs & Renewals	58	-	-	58	815
Sundry Expenses	1	-	-	1	6
Rent	300	-	-	300	300
	32,859	-	-	32,859	32,484
Governance Costs					
Trustee Expenses	-	-	-	-	-
Independent Examination	351	-	351	702	702
	351	-	351	702	702
Total resources expended	**33,210**	-	**351**	**33,561**	**33,186**
Net incoming/(outgoing) resources before revaluations	6,709	-	(351)	6,358	13,103
Other Recognised Gains and Losses					
Unrealised Gain on Investments	-	8,216	68,436	76,652	14,401
Disposal of Property (net of costs)	175,296	-	-	175,296	-
Revaluation of Property	150,000	-	-	150,000	-
Net Movement of Funds	325,296	8,216	68,436	401,948	14,401
Net incoming/(outgoing) resources before revaluations	**332,005**	**8,216**	**68,085**	**408,306**	**27,504**
Reconciliation of Funds					
Funds Brought Forward	90,691	77,938	797,410	966,039	938,535
Total Funds Carried Forward	**422,696**	**86,154**	**865,495**	**1,374,345**	**966,039**