REGISTERED CHARITY NUMBER: 238273

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31st December 2025

for

Thornbury Consolidated Charities

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
United Kingdom
BS32 4JY

Thornbury Consolidated Charities

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for the Year Ended 31st December 2025

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Thornbury Consolidated Charities

Reference and Administrative Details
for the Year Ended 31st December 2025

TRUSTEES	P M Morrish T Ray Chair (resigned 25.4.25) T Pearce P A Belbin A C Symonds C J Davies F M L Deas I J Dibble (appointed 16.5.25)
PRINCIPAL ADDRESS	Thornbury Town Trust, c/o Town Hall 35 High Street Thornbury Bristol South Glos BS35 2AR
REGISTERED CHARITY NUMBER	238273
INDEPENDENT EXAMINER	Dunkley's Woodlands Grange Woodlands Lane Bradley Stoke Bristol United Kingdom BS32 4JY
BANKERS	The Co-operative Bank - Business PO Box 250 Skelmersdale WN8 6WT

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 31 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). It should be noted that a new Trustee Mr Ian Dibble was co-opted as a Trustee in May 2025 in place of Terry Ray whose term of office had come to an end. Terry had provided ten years of service to the Trust and trustees were pleased to record their thanks and appreciation for his efforts, particularly recently in the role of Chair.

Paul Morrish's term was due to end in May 2025 but the trustees were pleased that he had indicated he was willing to extend his term by another five years and this was formalised at the appropriate time.

OBJECTIVES AND ACTIVITIES

Objectives of the charity

The objects of the charity, as contained in the Declaration of Trust are:

a) The provision of Almshouses for poor aged widowers, widows or other single persons of good character who are resident in the area of benefit, Thornbury.
b) The provision of relief of persons in need resident in the parish of Thornbury.

Significant activities

The main activities of the charity continue to be in the area of support for the residents of the parish of Thornbury who fit our criteria for relief in need.

The trustees believe that the activities described above are for the public benefit, through the support of those in need in the area of Thornbury.

Public benefit

The Trustees have had regard to the Charity Commission guidance on Public Benefit and to the need to report on its observance and delivery.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Trustees met in person in five periodic meetings over the year, as well as the AGM and two special online meetings regarding 34 High St.

As stated above, the Trust recorded its thanks to Terry Ray, who served as a Trustee for 10 years and during that time the Trust benefitted from Terry's knowledge and experience.

The Trust continues to maintain the four Almshouses to a high standard. There have been no changes to the group of residents during this year and we are lucky to have the group we have, who enjoy Millard House as their homes and get on well together.

The Clerk attended an Almshouse Training course regarding Weekly Maintenance Contributions and Service Charge; following this the Trust agreed that the resident's utility bills should be the responsibility of the resident and as such, gas bills were transferred to each individual, with a reducing grant being offered over the next five years to cushion the transition; trustees also agreed that a service charge should be introduced and after discussing this with residents it was agreed this would be introduced from April 2026. Water remains a gift from the charity while we have the funds to do so.

The Clerk and Trustees continue to carry out weekly fire alarm tests as well as monthly emergency lighting, legionella, and fire door closer tests. The CCTV recording memory chips are changed monthly and wiped clean after a further two weeks. A new gas boiler was installed at No 31 and a decorating programme was commenced at No 32. Externally, the cladding at both front and back had been identified as being brittle and old, so this was replaced with new.

The Trust supported 86 individuals at Christmas time who fit the Trust's criteria for help within the parish. This help was adjusted this year with a payment of £100 per household, with extra payments where there were dependent children. Trustees also decided that vouchers might be more appropriate than cash so Tesco or Aldi vouchers were offered this year. All gifts were delivered by hand by the Trustees and signature obtained from each beneficiary to confirm receipt. A total of £9,520 was provided under this category and in addition a grant of £150 was made to the individual who maintains the allotment's hedges and grassy paths.

The Trust also supported five local groups and organisations at Christmas with grants of £175 each. A total of £875 was provided under this category.

The charity considered a number of applications for support from individuals in financial difficulties and approved grants for the purchase of furniture, white goods, and many other basic items as well as helping with debt relief. In all, 20 households received grant support of £8,517 in total.

Property and Investments

Barcan + Kirby continued to be tenants throughout the year at 34 High Street. Their lease was due to expire in April 2025, but this has been rolled on whilst the future of the property is being considered. They have expressed a strong interest in staying as long as possible to tie in with their lease at 36 High Street.

The space formerly occupied by the Thornbury Deli has been left vacant throughout the year. Although we had many enquiries for letting the property, there were concerns about any refurbishment the property might need, with estimates of what we might have to pay varying widely and clarity only emerging as any work was being carried out. Trustees continued to look at identifying the best way forward for the property and considered three options 1) to refurbish and relet 2) to let as seen and 3) to sell the property and reinvest the sum raised. These considerations were still unresolved at the end of 2024, but in 2025 the trustees resolved that selling the property offered the optimum route forward provided that a fair price could be obtained. As a result, the property was placed on the market with agents and negotiations are currently active.

Following a very high turnover of plotholders at Daggs Allotments in the Autumn, the waiting list was reduced to zero. There was some concern that the introduction of parking charges in Thornbury, alongside many new allotment plots becoming available on new-build estates may cause Daggs to fall in popularity; however, the waiting list has since bounced back to a healthy number and plotholders continue to enjoy the peaceful and friendly site.

2025 was the first full year with the trust's funds under Rathbones' management and there were no issues. We were able to withdraw as and when needed, the returns were beneficial to the trust and their reporting is comprehensive.

At 31 December 2025, the Recoupment Fund was valued at £234,708 (31/12/2024 value was £222,621). This value includes a ringfenced amount of £65,847, the 34 High Street Extraordinary Repair Fund.
At 31 December 2025 the Millard House Extraordinary Repair Fund was valued at £235,298 (31/12/2024 value was £216,529).

Report of the Trustees
for the Year Ended 31st December 2025

FINANCIAL REVIEW

Financial position

At the balance sheet date, the charity had the following key totals.

Gross assets held at year end totalled £1,007,448 (2024: £978,265). This is inclusive of fixed asset investments totalling £300,000 (2024: £300,000).

Net current assets at year-end totalled £505,883 (2024: 470,437). After excluding restricted funds of £339,516 (2024: £319,487) there are 'free' reserves of £174,967 (2024: £164,609).

Total net assets at year-end totalled £1,003,299 (2024: £974,106)

Investment Powers & Policy

The Trustees have the same full and unrestricted powers of investing and transposing investments in all respects as if they were absolutely and beneficially entitled thereto.

The Trustees intend the real value of the charity's assets to be maintained over the long term by investment in a portfolio of equities, fixed income stocks and cash deposits. Consistent with this objective, the Trustees wish to obtain dividend and interest income from the portfolio each year to contribute towards the purposes of the Trust. Ian Dibble has replaced Terry Ray on the investments sub-committee.

Reserves

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be between twice and four times the average of the last three years expenditure. At this level the Trustees feel that they would be able to continue the current activities of the organisation in the event of a significant drop in funding. If this occurred it would be necessary to consider how the funding would be replaced or activities changed accordingly. The charity is now becoming more widely known in the local community and requests for grants are regularly received from various agencies as well as individuals.

The average expenditure over the past three years (2023 to 2025) was £67,642
The free reserves as detailed in the Financial Position section above is £174,967 which reflects 2.6 times the average expenditure.

REVIEW OF FUTURE DEVELOPMENTS

Following the departure of a key housing worker within a housing agency, the Trust are now receiving more grant applications directly from individuals and also from other agencies such as social workers. In 2026 the Trust will review the application process to ensure it remains relevant and useful when considering grants.

At Millard House, several assessments are due in 2026: the Electrical Installation Condition Report (every five years); the Fire Risk Assessment (every three years); and the Legionella Risk Assessment (every five years.

The major development for 2026 will be the sale of 34 High Street which will require the trustees to review their investment assets as a whole.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The charity is constituted by a scheme dated 22 April 1981, although the Charity can be traced back to its inception in the 1880s.

Appointment of Trustees

Three trustees are nominated by Thornbury Town Council; these trustees serve for a term of four years. Four trustees who are considered to have a special knowledge of Thornbury are co-opted and serve for a five-year term. They are chosen by the trustees.

Organisational structure

The organisation responsible for administering Thornbury Consolidated Charities is Thornbury Town Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Clerk to the Trust

Mrs Sally Bertram continues in the role of Clerk to the Trust. She continues to develop close working relationships with the Trustees, tenants at Millard House and 34 High Street, and the plot holders at Daggs Allotments. The amount of time Mrs Bertram can devote to Trust Business is now nearing the limit and an important consideration for the future of 34 High St is to create some leeway giving Mrs Bertram the time to efficiently manage the day-to-day handling of the Trust's meetings, accounts, objectives and applications for support.

Risk review

The Trustees carried out an annual review of the risks faced and the procedures established to manage those risks. Internal risks are minimised by the implementation of effective control procedures, which ensure both appropriate authorisation of all transactions and projects and consistent quality of delivery for all operational aspects of the charity. The Risk Management procedures and the Financial Control policy were reviewed in September 2025 for their continuing effectiveness.

The Trustees were content that they had sufficient funds available in its Rathbones investment entitled Millard House Emergency Repair Fund (ERF) of £235,298, to carry out major structural repairs.

HERITAGE ASSETS

The Thornbury Mace (1700) by Benjamine Pyne remains at Bristol Museum on permanent loan, and cabinets containing market relics Including Historic scales, certified weights and staves continue to be on public display in Thornbury Town Hall following a loan agreement with Thornbury Museum.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....
Trustee

Independent Examiner's Report to the Trustees of Thornbury Consolidated Charities

Independent examiner's report to the trustees of Thornbury Consolidated Charities
I report to the charity trustees on my examination of the accounts of Thornbury Consolidated Charities (the Trust) for the year ended 31st December 2025.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.

Matthew Dobbins FCA

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
United Kingdom
BS32 4JY

Date: .....

Thornbury Consolidated Charities

Statement of Financial Activities
for the Year Ended 31st December 2025

	Notes	Unrestricted £	Restricted £	Endowment £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Millard House Almshouses		22,862	-	-	22,862	17,566
Daggs Allotments		4,874	-	-	4,874	4,614
Investment income	2	16,499	39	-	16,538	24,247
Other income		-	-	-	-	1,015
Total		44,235	39	-	44,274	47,442
EXPENDITURE ON						
Charitable activities						
Millard House Almshouses		12,332	8,460	-	20,792	29,877
Daggs Allotments		1,025	-	-	1,025	614
Xmas community support		10,545	-	-	10,545	13,755
Miscellaneous donations		8,517	-	-	8,517	11,239
34 High Street		1,284	-	-	1,284	6,944
Other		17,771	900	-	18,671	18,331
Total		51,474	9,360	-	60,834	80,760
Net gains/(losses) on investments		20,994	24,759	-	45,753	(11,567)
NET INCOME/(EXPENDITURE)		13,755	15,438	-	29,193	(44,885)
Transfers between funds	12	(4,591)	4,591	-	-	-
Net movement in funds		9,164	20,029	-	29,193	(44,885)
RECONCILIATION OF FUNDS						
Total funds brought forward		624,619	319,487	30,000	974,106	1,018,991
TOTAL FUNDS CARRIED FORWARD		633,783	339,516	30,000	1,003,299	974,106

The notes form part of these financial statements

Thornbury Consolidated Charities

Balance Sheet
31st December 2025

	Notes	Unrestricted £	Restricted £	Endowment £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS						
Tangible assets	6	188,816	3,600	-	192,416	198,669
Heritage assets	7	-	5,000	-	5,000	5,000
Investment property	8	270,000	-	30,000	300,000	300,000
		458,816	8,600	30,000	497,416	503,669
CURRENT ASSETS						
Debtors	9	1,092	-	-	1,092	881
Investments	10	168,810	301,149	-	469,959	439,187
Cash at bank		9,214	29,767	-	38,981	34,528
		179,116	330,916	-	510,032	474,596
CREDITORS						
Amounts falling due within one year	11	(4,149)	-	-	(4,149)	(4,159)
NET CURRENT ASSETS		174,967	330,916	-	505,883	470,437
TOTAL ASSETS LESS CURRENT LIABILITIES		633,783	339,516	30,000	1,003,299	974,106
NET ASSETS		633,783	339,516	30,000	1,003,299	974,106
FUNDS	12					
Unrestricted funds					633,783	624,619
Restricted funds					339,516	319,487
Endowment funds					30,000	30,000
TOTAL FUNDS					1,003,299	974,106

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared on a going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Fixtures and fittings	-	20% on reducing balance

Heritage assets
Heritage assets are held at historical cost or fair value at the time of donation. Depreciation has been considered for all heritage assets. For those with an indefinite life, no depreciation has been charged.The following assets have an indefinite life:

Silver mace
Metal scales, weights and measures
Two staves
Chest

For all other heritage assets depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.No heritage assets currently held are depreciated.

The Trust does not solicit or expect any more donations of a heritage nature.

The history and nature of the Heritage assets currently held by the Town Trust is held by the Trust's Clerk.

Visits to the box of weights can be arranged through the Thornbury Town Clerk at the Town Hall; the Thornbury Mace can be viewed during opening hours in the Silver Room at the Bristol Museum.

Thornbury Town Trust also owns a Parcel Gilt Mace (hereafter known as the "Thornbury Mace") by Benjamin Pyne, London (around 1700) and valued in 2022 at £60,000. This asset has been on loan to the Bristol Museum for display purposes since 1967 with periodic extensions of the loan. Preservation of the Mace is managed by the museum.

All heritage assets other than the mace are kept in an old wooden chest in the Town Council Chamber and checked at least once a year when they are on display.

All heritage assets are reviewed annually for impairment.

continued...

1. ACCOUNTING POLICIES - continued

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies
The financial statements are presented in £ sterling, which is the charities functional and presentation currency.

Donated goods and services
Donated goods, facilities and services are recognised as income when the following criteria are met:
- Entitlement - control over the expected economic benefits that flow from the donation has passed to the charity and any performance-related conditions attached to the donation have been fully met.
- Probable - it is more likely than not that the economic benefits associated with the donated item will flow to the charity.
- Measurement - the fair value or value to the charity of the donated item can be measured reliably.

2. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.25 Total funds £	31.12.24 Total funds £
Rental Income -34 High Street	10,600	-	-	10,600	14,727
Deposit account interest	-	39	-	39	16
M&G Accumulation Units (Recoupment Fund)	-	-	-	-	3,037
M&G Accumulation Units (Extraordinary Repair Fund)	-	-	-	-	4,936
CCLA (Charities Deposit Fund)	1,044	-	-	1,044	120
Rathbones (Recoupment fund)	4,855	-	-	4,855	1,411
	16,499	39	-	16,538	24,247

Other than the following amounts, all balances and residual amounts were unrestricted:

CCLA (Charities Deposit Fund) - Restricted £1,044 (2024 - £Nil)
Deposit account interest - Restricted £39 (2024 - £16)

continued...

3. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Other resources expended	14,043	2,376	16,419

Other than the following amounts, all balances and residual amounts were unrestricted:

Other resources expended - £16,419 (2024 - £15,583)

Support costs, included in the above, are as follows:

	31.12.25 Other resources expended	31.12.24 Total activities
	£	£
Clerk	13,671	12,971
Training	140	310
Office and stationery	232	227
Legal and professional fees	-	35
Accountancy	2,376	2,040
	16,419	15,583

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2025 nor for the year ended 31st December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2025 nor for the year ended 31st December 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Endowment	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Millard House Almshouses	17,566	-	-	17,566
Daggs Allotments	4,614	-	-	4,614
Investment income	19,295	4,952	-	24,247
Other income	1,015	-	-	1,015
Total	42,490	4,952	-	47,442
EXPENDITURE ON				
Charitable activities				
Millard House Almshouses	28,154	1,723	-	29,877
Daggs Allotments	614	-	-	614
Xmas community support	13,755	-	-	13,755
Miscellaneous donations	11,239	-	-	11,239
34 High Street	6,944	-	-	6,944
Other	17,206	1,125	-	18,331

continued...

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted £	Restricted £	Endowment £	Total funds £
Total	77,912	2,848	-	80,760
Net gains/(losses) on investments	(24,143)	11,076	1,500	(11,567)
NET INCOME/(EXPENDITURE)	(59,565)	13,180	1,500	(44,885)
Transfers between funds	3,704	(3,704)	-	-
Net movement in funds	(55,861)	9,476	1,500	(44,885)
RECONCILIATION OF FUNDS				
Total funds brought forward	680,480	310,011	28,500	1,018,991
TOTAL FUNDS CARRIED FORWARD	624,619	319,487	30,000	974,106

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st January 2025 and 31st December 2025	200,000	16,549	608	217,157
DEPRECIATION				
At 1st January 2025	12,000	6,302	186	18,488
Charge for year	4,000	2,050	203	6,253
At 31st December 2025	16,000	8,352	389	24,741
NET BOOK VALUE				
At 31st December 2025	184,000	8,197	219	192,416
At 31st December 2024	188,000	10,247	422	198,669

7. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1st January 2025 and 31st December 2025	5,000
NET BOOK VALUE	
At 31st December 2025	5,000
At 31st December 2024	5,000

The schedule of property owned by Thornbury Town Trust, now held in Thornbury Town Hall consists of metal scales, weights and measures and two staves in a chest. These items have little current value.

The Heritage Assets on the charity's fixed asset balance sheet

continued...

7. HERITAGE ASSETS - continued

Number	Asset	Valuation	Valuation date
1	Parcel Gilt Mace by Benjamin Pyne acquired as a donation. To be revalued at each loan extension.	£60,000	April 2022

There have been no acquisitions or disposals of the Trust's heritage assets in the last 7 years. The Thornbury Mace was revalued in April 2022 and has increased in value by £10,000 since 2010.

	31.12.2025 £	31.12.2024 £	31.12.2023 £	31.12.2022 £	31.12.2021 £
Carrying amount brought forward	5,000	5,000	5,000	5,000	5,000
Additions at cost or value of donated item		-	-	-	-
Disposals		-	-	-	-
Impairment		-	-	-	-
Carrying amount carried forward	5,000	5,000	5,000	5,000	5,000

Carrying amounts for each asset:

Silver mace - £5,000
Metal scales, weights and measures - £nil
Two staves - £nil
Chest - £nil

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2025 and 31st December 2025	300,000
NET BOOK VALUE	
At 31st December 2025	300,000
At 31st December 2024	300,000

Fair value at 31st December 2025 is represented by:

	£
Valuation in 2019	75,000
Valuation in 2020	(18,500)
Valuation in 2021	20,000
Valuation in 2022	(21,500)
Valuation in 2023	23,500
Valuation in 2024	(28,500)
Cost	250,000
	300,000

The properties are valued to an open market value by the trustees, with sufficient regularity to ensure that the carrying values are a fair representation of their market value.

continued...

8. INVESTMENT PROPERTY - continued

A valuation by a valuer with relevant professional qualifications and recent experience in the location and class of properties has not been sought.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Prepayments	1,092	881

10. CURRENT ASSET INVESTMENTS

	31.12.25	31.12.24
	£	£
Listed investments	469,959	439,187

	Trust Investments	Restricted Extraordinary repairs funds	Total31.12.25	Total31.12.24
	£	£	£	£
Market value as at 1 January 2025	156,814	282,373	439,187	446,211
Additions	15,691	327	16,018	4,556
Disposals	17,694	-	17,694	34,436
Income reinvested	64	4,708	4,772	9,384
Net investment (losses)/gains	29,822	22,032	51,854	13,472
Withdrawls and Fees	15,887	8,291	24,178	-
Market value as at 31 December 2025	168,810	301,149	469,959	439,187

The investments held are shown at an open market value of commonly traded shares and units.
The valuation of the investments is carried out by the investment managers, Rathbones.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Other creditors	1,625	1,625
Accruals and deferred income	330	330
Accrued expenses	2,194	2,204
	4,149	4,159

continued...

12. MOVEMENT IN FUNDS

	At 1/1/25 £	Net movement in funds £	Transfers between funds £	At 31/12/25 £
Unrestricted funds				
Unrestricted funds	624,619	13,755	(4,591)	633,783
Restricted funds				
Extraordinary repair fund	314,487	15,438	4,591	334,516
Silver Mace	5,000	-	-	5,000
	319,487	15,438	4,591	339,516
Endowment funds				
Daggs Allotment	30,000	-	-	30,000
TOTAL FUNDS	974,106	29,193	-	1,003,299

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted funds	44,235	(51,474)	20,994	13,755
Restricted funds				
Extraordinary repair fund	39	(9,360)	24,759	15,438
TOTAL FUNDS	44,274	(60,834)	45,753	29,193

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
Unrestricted funds	680,480	(59,565)	3,704	624,619
Restricted funds				
Extraordinary repair fund	305,011	13,180	(3,704)	314,487
Silver Mace	5,000	-	-	5,000
	310,011	13,180	(3,704)	319,487
Endowment funds				
Daggs Allotment	28,500	1,500	-	30,000
TOTAL FUNDS	1,018,991	(44,885)	-	974,106

continued...

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted funds	42,490	(77,912)	(24,143)	(59,565)
Restricted funds				
Extraordinary repair fund	4,952	(2,848)	11,076	13,180
Endowment funds				
Daggs Allotment	-	-	1,500	1,500
TOTAL FUNDS	47,442	(80,760)	(11,567)	(44,885)

The unrestricted funds reflect funds received and held with no specific direction of application made by the donors, other than within the general objectives of the charity.

The restricted Extraordinary repair fund includes funds contributed specifically towards the repairs and upkeep of the charity's properties.

The endowment fund includes funds includes the Daggs allotments which is to be kept to aid the poor of the borough.

Transfers between funds

During the period, transfers took place between the funds. These transfers reflect the additional funds transferred into the Extraordinary repair fund in 2025.

13. RELATED PARTY DISCLOSURES

The following related party transactions occured during the financial year ended 31 December 2025, total in the prior year was £38.

- OneTrustee rented a plot at Daggs with an annual fee of £32.

14. CONTINGENT LIABILITIES

The charity has no contingent liabilities or capital commitments at the year end.

15. POST BALANCE SHEET EVENTS

After the balance sheet date, the trustees made the decision to proceed with the disposal of one of the charity's properties - 34 High Street. The property continued to be held by the charity at the balance sheet date and no sale had completed at that time. Accordingly, this is considered a non-adjusting post balance sheet event and no adjustment has been made to the financial statements.

Thornbury Consolidated Charities

Detailed Statement of Financial Activities
for the Year Ended 31st December 2025

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS					
Investment income					
Rental Income -34 High Street	10,600	-	-	10,600	14,727
Deposit account interest	-	39	-	39	16
M&G Accumulation Units (Recoupment Fund)	-	-	-	-	3,037
M&G Accumulation Units (Extraordinary Repair Fund)	-	-	-	-	4,936
CCLA (Charities Deposit Fund)	1,044	-	-	1,044	120
Rathbones (Recoupment fund)	4,855	-	-	4,855	1,411
	16,499	39	-	16,538	24,247
Charitable activities					
Conts received from Millard House	22,862	-	-	22,862	17,566
Rents received from Daggs Allotments	4,874	-	-	4,874	4,614
	27,736	-	-	27,736	22,180
Other income					
Sundry income	-	-	-	-	1,015
Total incoming resources	44,235	39	-	44,274	47,442
EXPENDITURE					
Charitable activities					
Legal & professional fees	468	-	-	468	2,940
Maintenance & utilities	10,013	8,460	-	18,473	30,335
Freehold property	4,000	-	-	4,000	4,000
Grants to institutions	10,545	-	-	10,545	2,005
Grants to individuals	8,677	-	-	8,677	23,149
	33,703	8,460	-	42,163	62,429
Other					
Fixtures and fittings	1,149	900	-	2,049	2,562
Computer equipment	203	-	-	203	186
	1,352	900	-	2,252	2,748
Support costs					
Management					
Clerk	13,671	-	-	13,671	12,971
Training	140	-	-	140	310
Carried forward	13,811	-	-	13,811	13,281

Thornbury Consolidated Charities

Detailed Statement of Financial Activities
for the Year Ended 31st December 2025

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.25 Total funds £	31.12.24 Total funds £
Management					
Brought forward	13,811	-	-	13,811	13,281
Office and stationery	232	-	-	232	227
	14,043	-	-	14,043	13,508
Governance costs					
Legal and professional fees	-	-	-	-	35
Accountancy	2,376	-	-	2,376	2,040
	2,376	-	-	2,376	2,075
Total resources expended	51,474	9,360	-	60,834	80,760
Net expenditure before gains and losses	(7,239)	(9,321)	-	(16,560)	(33,318)
Realised recognised gains and losses					
Realised gains/(losses) on programme related investments	20,994	24,759	-	45,753	(11,567)
Net income/(expenditure)	13,755	15,438	-	29,193	(44,885)