Charity registration number 251379

MARY WANDESFORD'S CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

MARY WANDESFORD'S CHARITY

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MARY WANDESFORD'S CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs K Bailey	(Resigned 22 May 2025)
	Mr G Blackstone - Co-Chair	
	Mrs H Button	(Resigned 10 June 2026)
	Mr J Judge - Co-Chair	
	Mrs S Townsend	
	Mrs Sarah Vaughan	(Appointed 11 March 2026)
Charity number	251379	
Principal address	37 Bootham York YO30 7BT	
Independent examiner	Jacqueline Senior FCA Fortus Limited Business Advisors and Accountants Equinox House Clifton Park Shipton Road York YO30 5PA	
Bankers	Lloyds Bank Plc 65-68 Briggate Leeds LS1 6LH	
Solicitors	Rollits LLP Forsyth House Alpha Court Monks Cross York YO32 9WN	
Investment advisors	Brewin Dolphin Ltd 10 Wellington Place Leeds LS1 4AN	
Insurance broker	Grout Insurance Brokers Ltd Woolwich House 43 George Street Croydon Surrey CR10 1LB	
Property agents	PBE Properties Ltd 76 Hesledan Avenue Middlesbrough TS5 8RN (from 1 February 2026)	Mullbery PM Ltd 11 Walmgate York YO1 9TX (up to 31 January 2026)

MARY WANDESFORD'S CHARITY

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".

The legal and administrative information page forms part of this report.

Objectives and activities

The charity's objects was initially to provide self contained dwellings for 12 women, over 50 years of age, single or widowed, who are members of the Church of England, or other Christian faith. This was further amended in a scheme drawn up, sealed and dated 9 July 2007, in which the restriction to single women and widows was removed. The charity now accepts applications from single women of any former marital status. There has always been a close relationship with the church, and in particular York Minster. Following the foundress's hope that the residents should worship together, there is a chapel and a chaplain who celebrates Holy Communion there monthly.

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

The charity exists to maintain an almshouse for Christian women over 50, who may be in hardship, need, or distress. By doing so it fulfils its obligation to give relief to people who, in particular by reason of old age and financial hardship, need affordable accommodation, but also where distress of some kind has impinged on a beneficiary's ability to live in comfort and safety.

Changes to the Charity Commission scheme over the years have enabled the charity to offer homes not just to spinsters but also to widows and, more recently, divorcees, a group often to be found suffering hardship.

Achievements and performance

Trustees

Mr Gavin Blackstone remains a Trustee since his appointment in 2021 and appointed as Co-Chair..

Mrs Katherine Bailey resigned her position in May 2025.

Mrs Helen Button was appointed as a Trustee in 2020 and resigned her position in June in 2026.

Mr John Judge became a Trustee of the Charity in 2023 and was subsequently appointed as Co-Chair.

Ms Sara Townsend remains a Trustee of the Charity since her appointment in 2023.

Residents

Over the past year, Mary Wandesford’s Charity has maintained the same residents as the previous year. There is one vacant flat in the property and applicants are being sought to join the community.

Mulberry PM have provided their pastoral role, as have done in previous years, by attending the house monthly for a ‘drop-in’ session, providing residents with support and signposting where needed, and liaising with them for the large works that took place within the year.

Mulberry PM and the Trustees have worked together in attending several events including Christmas Carols and Chapel services. Residents also enjoyed a Christmas party organised by the Trustees. Regular resident meetings have been held too, which allow both Mulberry, the residents and the Trustees to meet up and discuss certain topics.

Clerks /Administration

Throughout 2025, Mulberry PM managed the day to day running of the charity on behalf of the Trustees. They maintain good contact by email with the Trustees and have provided services to ensure suitable upkeep of the properties and support to residents of the house. We are grateful for the work they have undertaken to support the charity over a long period of time.

They arranged the Trustees’ Meetings and minuted them on:

15th April 2025

22nd May 2025

9th September 2025

10th November 2025

In November 2025, Mulberry PM provided notice to the charity Trustee's that they would not be continuing to provide property management services. Following a competitive tendering process, the Trustees were delighted to appoint PBE Properties Ltd as the new property management service providers. They are highly experienced in their work with almshouses and work closely with the Almshouse Association.

House

Mulberry PM inspected the house monthly and attended with contractors where required.

The most recent major works in the house were the installation of a new, modern heating system in 2023. This has provided significant benefits to the residents who are now enjoying an extremely comfortable living experience. This development, coupled with improvements to the roof and other aspects of the property completed a significant period of investment into the fabric of the house. Work has continued in the last 12 months to ensure that the improvements made are working effectively whilst providing programmed maintenance for the property and improving out of hours call arrangements for residents.

Nicky Gladstone is our new Chaplain and has been assisted during the year in pastoral support by members of the local parish community.

Garden

Linda Fawcett continues as our gardener; a resident of the house, assisted on occasions by several residents. An agency gardener cuts the grass, hedges, and prunes the trees as necessary. We are encouraging more of the residents to be active in the garden and Trustees have created a gardening group with the aim of involving all residents to contribute to and enjoy the garden.

The Charity remain to be as environmentally friendly as possible, and have purchased solar lights, water butts, and compost bins in the aim of helping the planet as best we can.

Financial review

The charity's total income for the year was £95,754 (2024: £93,316) and the expenditure was £124,619 (2024: £129,865) which gave an initial deficit of £28,865 (2024: £36,549) with the investment gains of £22,826 (2024: gain £16,539) this then gave an overall deficit of £6,039 (2024: deficit £20,010). The impact on unrestricted funds is a deficit of £5,752 (2024; deficit £5,977).

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

The trustees must keep the size of funds under review in the light of the demands that may be made upon the funds. With this in mind, the charity aims to maintain free reserves above the level of six months of unrestricted expenditure.

Free reserves at the end of December 2025 are £8,450 (2024: £14,202), which is below six months expenditure based on 2025 unrestricted expenditure of £48,459 (2024: £43,211).

The investment portfolio value has increased during the year with a closing valuation at 31 December 2025 of £287,606. (2024: £267,189) Meetings with the financial advisors Brewin Dolphin Ltd, continue to be held annually

The trustees have examined the major strategic, business, and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks.

Plans for future periods

Internal decoration of the majority of flats have now been completed and the communal areas redecorated. A rolling programme of planned maintenance is in place. It is intended to bring the one vacant flat in the property into occupation during 2026 following planned redecoration.

The Trustees are looking forward to developing our working relationship with PBE Properties Ltd and are delighted with the initial impression they have made through early remedial works on the house and close engagement on pastoral matters with the residents.

Structure, governance and management

The charity was founded by the will of Mistress Wandesford in 1725 and the terms were subsequently incorporated in a Charity Commissioners Scheme dated September 1975. This scheme was amended and a new scheme drawn up and dated April 2000. A further amendment was made to this scheme on 9 July 2007.

Recruitment and appointment of trustees

Recruitment of trustees has been chiefly by personal recommendation. Thereafter a potential trustee's suitability has been to some extent dependent on their interest or expertise in areas such as accountancy, estate management and buildings, the law, and care of the elderly, as well as keen motivation and the ability to give of their time. Appointment is made after informal interview with the chairman and one or more trustees.

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

Gavin Blackstone

Mr G Blackstone - Co-Chair

Trustee

15 October 2026

MARY WANDESFORD'S CHARITY

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.

MARY WANDESFORD'S CHARITY

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF MARY WANDESFORD'S CHARITY

I report to the trustees on my examination of the financial statements of Mary Wandesford's 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

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.

J H Senior

Jacqueline Senior FCA

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

Dated: 19 October 2026

MARY WANDESFORD'S CHARITY

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**	74,334	-	-	-	74,334	70,856
Investments	**3**	4,300	-	3,608	-	7,908	9,803
Other income	**4**	13,512	-	-	-	13,512	12,657
Total income		92,146	-	3,608	-	95,754	93,316
Expenditure							
Raising funds	**5**	980	-	1,600	-	2,580	2,451
Charitable activities	**6**	96,918	25,121	-	-	122,039	127,414
Total expenditure		97,898	25,121	1,600	-	124,619	129,865
Net gains/(losses) on investments	**10**	-	-	14,152	8,674	22,826	16,539
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds		(5,752)	(25,121)	16,160	8,674	(6,039)	(20,010)
Fund balances at 1 January 2025		14,202	214,756	175,941	1,504,280	1,909,179	1,929,189
Fund balances at 31 December 2025		8,450	189,635	192,101	1,512,954	1,903,140	1,909,179

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

All income and expenditure derives from continuing activities.

MARY WANDESFORD'S CHARITY

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**	70,856	-	-	-	70,856
Investments	**3**	5,831	-	3,972	-	9,803
Other income	**4**	12,657	-	-	-	12,657
Total income		89,344	-	3,972	-	93,316
Expenditure						
Raising funds	**5**	931	-	1,520	-	2,451
Charitable activities	**6**	85,490	25,406	16,518	-	127,414
Total expenditure		86,421	25,406	18,038	-	129,865
Net gains/(losses) on investments	**10**	-	-	10,254	6,285	16,539
Gross transfers between funds		(8,900)	17,283	(8,383)	-	-
Net movement in funds		(5,977)	(8,123)	(12,195)	6,285	(20,010)
Fund balances at 1 January 2024		20,179	222,879	188,136	1,497,995	1,929,189
Fund balances at 31 December 2024		14,202	214,756	175,941	1,504,280	1,909,179

MARY WANDESFORD'S CHARITY

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		1,587,636		1,612,756
Investments	**13**		287,606		267,189
			1,875,242		1,879,945
Current assets					
Debtors	**14**	6,393		18,610	
Cash at bank and in hand		31,683		22,752	
		38,076		41,362	
Creditors: amounts falling due within one year	**15**	(10,178)		(12,128)	
Net current assets			27,898		29,234
Total assets less current liabilities			1,903,140		1,909,179
Capital funds					
Endowment funds	**17**		1,512,954		1,504,280
Income funds					
Restricted funds	**18**		192,101		175,941
Unrestricted funds - designated	**19**		189,635		214,756
Unrestricted funds - general			8,450		14,202
			1,903,140		1,909,179

The financial statements were approved by the Trustees on 15 October 2026

Gavin Blackstone

Mr G Blackstone - Co-Chair
Trustee

MARY WANDESFORD'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Mary Wandesford's Charity is an unincorporated charity registered in 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 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".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 have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investments 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

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classed by activity.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated to the appropriate expenditure headings. All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Property improvements	10% - 20% straight line
Equipment	20% 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 net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are measured at transaction. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount net or any trade discounts due.

Basic financial liabilities

Basic financial liabilities are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Charitable activities

	Charitable activities 2025	Charitable activities 2024
	£	£
Contributions from residents	74,299	70,821
Other income	35	35
	74,334	70,856

3 Investments

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £
Income from listed investments	2,022	3,608	5,630
Interest receivable	2,278	-	2,278
Total	4,300	3,608	7,908

	2024 £	2024 £	2024 £
Income from listed investments	3,598	3,972	7,570
Interest receivable	2,233	-	2,233
Total	5,831	3,972	9,803

4 Other income

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Insurance claim	13,512	12,657

5 Raising funds

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £
Investment management fees	980	1,600	2,580	931	1,520	2,451
	980	1,600	2,580	931	1,520	2,451

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

6 Charitable activities

	Charitable activities 2025	Charitable activities 2024
	£	£
Staff costs	3,695	3,514
Depreciation	25,121	25,406
Provision of housing and residents welfare	28,250	32,357
Repairs and improvements	35,332	37,073
	92,398	98,350
Share of support costs (see note 7)	24,380	24,853
Share of governance costs (see note 7)	5,261	4,211
	122,039	127,414
Analysis by fund		
Unrestricted funds - general	96,918	85,490
Unrestricted funds - designated	25,121	25,406
Restricted funds	-	16,518
	122,039	127,414

7 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Property management fees	23,635	-	23,635	23,713	-	23,713
Accountancy fees	84	-	84	322	-	322
Subscriptions	614	-	614	783	-	783
Professional fees	47	-	47	35	-	35
Accountancy	-	2,103	2,103	-	-	-
Independent examiner's fee	-	-	-	-	2,100	2,100
Trustees indemnity insurance	-	3,158	3,158	-	2,111	2,111
	24,380	5,261	29,641	24,853	4,211	29,064
Analysed between						
Charitable activities	24,380	5,261	29,641	24,853	4,211	29,064

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2024: £nil). During the year, 1 trustee had expenses of £27 for travel met by the charity (2024: £110 for training).

9 Employees

The average monthly number of employees during the year was: 1

	2025 Number	2024 Number
	1	1

Employment costs	2025 £	2024 £
Wages and salaries	3,695	3,514

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	Restricted funds	Endowment funds	Total	Restricted funds	Endowment funds	Total
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Revaluation of investments	12,091	7,411	19,502	7,070	4,333	11,403
Gain/(loss) on sale of investments	2,061	1,263	3,324	3,184	1,952	5,136
	14,152	8,674	22,826	10,254	6,285	16,539

11 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.

12 Tangible fixed assets

	Freehold land and buildings	Property improvements	Equipment	Total
	£	£	£	£
Cost or valuation				
At 1 January 2025	1,398,000	298,971	17,789	1,714,760
At 31 December 2025	1,398,000	298,971	17,789	1,714,760
Depreciation				
At 1 January 2025	-	86,586	15,417	102,003
Depreciation charged in the year	-	23,995	1,126	25,121
At 31 December 2025	-	110,581	16,543	127,124
Carrying amount				
At 31 December 2025	1,398,000	188,390	1,246	1,587,636
At 31 December 2024	1,398,000	212,384	2,372	1,612,756

The freehold property at Wandesford House, 37 Bootham, York was revalued in 2013 at £1,398,000. The trustees are not aware of any material change in value since the last valuation.

13 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Valuation			
At 1 January 2025	260,320	6,869	267,189
Additions	66,397	71,380	137,777
Valuation changes	19,502	-	19,502
Disposals	(67,725)	(69,137)	(136,862)
At 31 December 2025	278,494	9,112	287,606
Carrying amount			
At 31 December 2025	278,494	9,112	287,606
At 31 December 2024	260,320	6,869	267,189

Fixed asset investments revalued

The historic cost of listed investments is £242,958 (2024: £228,877).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

14 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Trade debtors	1,253	-
Other debtors	-	12,656
Prepayments	5,140	5,954
	6,393	18,610

15 Creditors: amounts falling due within one year

	Note	2025	2024
		£	**£**
Trade creditors		3,796	4,836
Other creditors		1,416	-
Other taxation and social security		117	-
Accruals		3,856	5,957
Deferred income	**16**	993	1,335
		10,178	12,128

16 Deferred income

	2025	2024
	£	**£**
Deferred income is included in the financial statements as follows:		
Movements in the year:		
Deferred income at 1 January 2025	1,335	-
Released from previous periods	(1,335)	-
Income deferred in the year	993	1,335
Deferred income at 31 December 2025	993	1,335

Deferred income comprises rent paid in advance by residents.

17 Endowment funds

Endowment funds represent the present value of endowment funds from the scheme of Mary Wandesford's charity dated April 2000.

		Movement in funds				
	Balance at 1 January 2025	Income	Expenditure	Transfers	Revaluations gains and losses	Balance at 31 December 2025
	£	£	£	£	£	£
Permanent endowments						
Capital fund	1,504,280	-	-	-	8,674	1,512,954
	1,504,280	-	-	-	8,674	1,512,954

		Movement in funds				
	Balance at 1 January 2024	Income	Expenditure	Transfers	Revaluations gains and losses	Balance at 31 December 2024
	£	£	£	£	£	£
Permanent endowments						
Capital fund	1,497,995	-	-	-	6,285	1,504,280
	1,497,995	-	-	-	6,285	1,504,280

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

18 Restricted funds

The income funds of the charity include restricted funds comprising for specific purposes:

		Movement in funds			
	Balance at 1 January 2025	Income	Expenditure	Transfers	Revaluations, gains and losses	Balance at 31 December 2025
	£	£	£	£	£	£
Extraordinary repair fund	61,203	1,222	(542)	-	4,793	66,676
Cyclical maintenance fund	114,738	2,386	(1,058)	-	9,359	125,425
	175,941	3,608	(1,600)	-	14,152	192,101

		Movement in funds			
	Balance at 1 January 2024	Income	Expenditure	Transfers	Revaluations, gains and losses	Balance at 31 December 2024
	£	£	£	£	£	£
Extraordinary repair fund	64,084	1,345	(7,699)	-	3,473	61,203
Cyclical maintenance fund	124,052	2,627	(10,339)	(8,383)	6,781	114,738
	188,136	3,972	(18,038)	(8,383)	10,254	175,941

The Extraordinary repair fund - being cumulative fund specifically required for non-routine major maintenance costs that arise from time to time.

The Cyclical maintenance fund - being cumulative funds earmarked for routine cyclical repairs.

19 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 January 2024	Expenditure	Transfers	Balance at 1 January 2025	Expenditure	Balance at 31 December 2025
	£	£	£	£	£	£
Fixed asset fund	222,879	(25,406)	17,283	214,756	(25,121)	189,635

Fixed asset fund: This fund represents the tangible fixed assets owned by the charity. Depreciation is charged as expenditure to the fund. The transfer into the fund represents fixed asset additions.

20 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	1	189,635	-	1,398,000	1,587,636
Investments	-	-	178,316	109,290	287,606
Current assets/(liabilities)	8,449	-	13,785	5,664	27,898
	8,450	189,635	192,101	1,512,954	1,903,140

	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	-	214,756	-	1,398,000	1,612,756
Investments	-	-	165,964	101,225	267,189
Current assets/(liabilities)	14,202	-	9,977	5,055	29,234
	14,202	214,756	175,941	1,504,280	1,909,179

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).