

**REGISTERED CHARITY NUMBER: 201098**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2025  
for  
The Gyde Almshouses Charity**



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701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**The Gyde Almshouses Charity**  
**Contents of the Financial Statements**  
**for the Year Ended 31 December 2025**

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**The Gyde Almshouses Charity**  
**Report of the Trustees**  
**for the Year Ended 31 December 2025**

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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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Charity maintains and manages ten semi-detached houses at Gyde Road, Painswick, Gloucestershire, which are occupied by residents appointed by the Trustees.

Applicants must have been resident in the Parish of Painswick:

1. For the preceding five years, or
2. have been a resident for 10 years at any time and be at least 55 years of age

**Public benefit**

The Trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the Charity and the activities of the Charity are within the definitions of the Charitable Purposes as set down in the Act. The Trustees are not aware of any public detriment caused by the Charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the Charity's activities.

**FINANCIAL REVIEW**

The financial statements for the year to 31 December 2025 show a decrease in the value of the Charity's investments with the market value being £347,930 (2024: £364,467). The Charity's investments comprise of Charities Official Investment Funds and M&G Charity Multi Asset Funds.

The Trustees are satisfied with the investment performance but continue to monitor.

The weekly maintenance contributions have increased.

Our warden continues to be efficient and well-liked by the residents.

**Investment policy and objectives**

The Trustees seek to grow the capital value of the fund subject to an appropriate level of risk. Investments are held in collective unitised funds specifically designed for Charity investment.

**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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**The Gyde Almshouses Charity**  
**Report of the Trustees**  
**for the Year Ended 31 December 2025**

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**FINANCIAL REVIEW – continued**

**Reserves policy**

The Charity carries a level of free reserves to ensure that it is able to carry out any major repair work on the properties at relatively short notice.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution and governing document**

The trust was established by a Trust Deed dated 15 July 1910. The constitution of Gyde Almshouses Charity (no. 201098) is an unincorporated association, and it is governed by Deed of Trust. Correspondence should be addressed to Mrs S Baker, Clerk to the Trustees, 14 Green Close, Uley, Dursley, Gloucestershire, GL11 5TH.

**Recruitment and appointment of new trustees**

There shall be 9 trustees appointed for a term of 7 years as follows:

Ex Officio Trustee: Chairman of Stroud District Council (currently no representative)

Representative Trustees (2) Painswick Parish Council

Co-opted Trustees (6)

**Induction and training of new trustees**

Trustees who have particular knowledge of skills appropriate to the Charity are invited to join. On appointment the Trustees receive a copy of the governing documents and Charity Commission guidance regarding trusteeship. New Trustees are briefed on the history, background, and work of the Charity.

**Risk management**

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have considered the following risks and mitigation:

- inflation and fall in capital values mitigated through investment in appreciating assets or fixed deposit accounts
- fall in value or failure of specific investment vehicles mitigated by diversification of investments
- failure of investment counterparties mitigated by requiring a minimum 'A' credit rating for deposit taking institutions and a maximum £200,000 cash deposit per counterparty.

The Trustees recognise that internal financial controls are essential checks and procedures that allow it to meet legal duties to safeguard the Charity's assets, administer the Charity's finances and assets in a way that identifies and manages risk. The policies and procedures are reviewed regularly.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

201098

**Principal address**

Shani Baker Clerk to the Trustees

14 Green Close

Uley, Dursley, Gloucestershire, GL11 5TH

**The Gyde Almshouses Charity**  
**Report of the Trustees**  
**for the Year Ended 31 December 2025**

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**Trustees**

Mrs J Nash  
Mrs A Daniels  
Mrs C Irving  
Mrs S Welbourne  
Mr N Cooper  
Mr I Massey  
Mrs M Radway  
Mr A Gyde

**Independent Examiner**

M Aldridge  
Xeinadin  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**Investment Advisors**

CCLA Investment Management Ltd  
COIF Charity Funds  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

M&G Investments  
Governors House  
5 Laurence Pountney Hill  
London  
EC4R 0HH

Approved by order of the board of trustees on 21 April 2026 and signed on its behalf by:

Joan I Nash  
Mrs J Nash - Trustee

**Independent Examiner's Report to the Trustees of  
The Gyde Almshouses Charity**

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**Independent Examiner's report to the trustees of The Gyde Almshouses Charity**

I report to the Charity Trustees on my examination of the accounts of The Gyde Almshouses Charity (the Trust) for the year ended 31 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.



M Aldridge  
Xeinaadin  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

Date: 29<sup>th</sup> April 2026

**The Gyde Almshouses Charity**  
**Statement of Financial Activities**  
**for the Year Ended 31 December 2025**

		2025 Total funds (Unrestricted)	2024 Total funds
	Notes	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Maintenance contributions from residents		30,592	29,400
Investment income	2	<u>11,973</u>	<u>11,571</u>
<b>Total</b>		42,565	40,971
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities		<u>53,606</u>	<u>31,336</u>
<b>Total</b>		53,606	31,336
Net gains/(losses) on investments		<u>(2,582)</u>	<u>10,206</u>
<b>NET INCOME/(EXPENDITURE)</b>		(13,623)	19,841
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		497,389	477,548
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>483,766</u></u>	<u><u>497,389</u></u>

The notes form part of these financial statements

The Gyde Almshouses Charity

Balance Sheet  
31 December 2025

		2025 Total funds (Unrestricted)	2024 Total funds
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	6	119,843	109,003
Investments	7	<u>347,930</u>	<u>364,467</u>
		467,773	473,470
<b>CURRENT ASSETS</b>			
Debtors	8	1,127	1,107
Cash at bank		<u>17,271</u>	<u>25,135</u>
		18,398	26,242
<b>CREDITORS</b>			
Amounts falling due within one year	9	(2,405)	(2,323)
<b>NET CURRENT ASSETS</b>		<u>15,993</u>	<u>23,919</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		483,766	497,389
<b>NET ASSETS</b>		<u>483,766</u>	<u>497,389</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>483,766</u>	<u>497,389</u>
<b>TOTAL FUNDS</b>		<u>483,766</u>	<u>497,389</u>

The financial statements were approved by the Board of Trustees on 21 April 2026 and were signed on its behalf by:

Jean I Nash  
Mrs J Nash - Trustee

The notes form part of these financial statements



**The Gyde Almshouses Charity**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2025**

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**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**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 costs 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.

**Cyclical repairs and maintenance**

The Trustees have established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

**Extraordinary repairs**

Costs of extraordinary repairs, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

**Tangible fixed assets**

The freehold property consists of ten semi-detached houses at Gyde Road, Painswick, Gloucestershire. The land was gifted to E F Gyde in order to set up the Charity in 1910, together with funds which were used to build the houses. For this reason, a cost figure cannot be shown for this asset in the Balance Sheet. The freehold land and building are insured for £2,280,000 which is an estimate of their replacement cost. Since 1 January 2001, all property improvements costs have been capitalised and depreciated at 5% on cost.

**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.

**The Gyde Almshouses Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

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**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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.

**2. INVESTMENT INCOME**

	2025	2024
	£	£
Investment income	11,973	11,567
Deposit account interest	-	4
	<u>11,973</u>	<u>11,571</u>

Investment income includes accumulation units dividends declared for which no cash was received and cost adjustment was made to investments instead.

**3. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**4. STAFF COSTS**

The average monthly number of personnel during the year was as follows:

	2025	2024
Warden (self-employment basis)	<u>1</u>	<u>1</u>

**The Gyde Almshouses Charity**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2025**

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**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES IN 2024**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Maintenance contributions from residents	29,400
Investment income	<u>11,571</u>
<b>Total</b>	40,971
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	<u>31,336</u>
<b>Total</b>	31,336
Net gains/(losses) on investments	<u>10,206</u>
<b>NET INCOME/(EXPENDITURE)</b>	19,841
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	477,548
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<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>497,389</u></u>

**The Gyde Almshouses Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

**6. TANGIBLE FIXED ASSETS**

	Improvements to property £
<b>COST</b>	
At 1 January 2025	218,090
Additions	<u>21,181</u>
31 December 2025	<u>239,271</u>
<b>DEPRECIATION</b>	
At 1 January 2025	109,087
Charge for year	<u>10,341</u>
At 31 December 2025	<u>119,428</u>
<b>NET BOOK VALUE</b>	
At 31 December 2025	<u>119,843</u>
At 31 December 2024	<u>109,003</u>

Not included in cost of land and buildings are freehold land and buildings valued for insurance purposes at £2,280,000 which is not depreciated.

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2025	364,467
Additions	6,044
Disposals	(935)
Revaluations	<u>(21,646)</u>
At 31 December 2025	<u>347,930</u>
<b>NET BOOK VALUE</b>	
At 31 December 2025	<u>347,930</u>
At 31 December 2024	<u>364,467</u>

There were no investment assets outside the UK.

**The Gyde Almshouses Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Prepayments	<u>1,127</u>	<u>1,107</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Other creditors	<u>2,405</u>	<u>2,323</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
<b>Unrestricted funds</b>				
General fund	132,922	372	-	133,294
Cyclical repairs and maintenance fund	-	(1,617)	1,617	-
Extraordinary repair fund	152,390	(8,155)	-	144,235
Charitable wide range fund	<u>212,077</u>	<u>(4,223)</u>	<u>(1,617)</u>	<u>206,237</u>
	<u>497,389</u>	<u>(13,623)</u>	<u>-</u>	<u>483,766</u>
<b>TOTAL FUNDS</b>	<u>497,389</u>	<u>(13,623)</u>	<u>-</u>	<u>483,766</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	30,592	(30,220)	-	372
Cyclical repairs and maintenance fund	-	(1,617)	-	(1,617)
Extraordinary repair fund	6,044	(21,769)	7,570	(8,155)
Charitable wide range fund	<u>5,929</u>	<u>-</u>	<u>(10,152)</u>	<u>(4,223)</u>
	<u>42,565</u>	<u>(53,606)</u>	<u>(2,582)</u>	<u>(13,623)</u>
<b>TOTAL FUNDS</b>	<u>42,565</u>	<u>(53,606)</u>	<u>(2,582)</u>	<u>(13,623)</u>

The Gyde Almshouses Charity

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	128,974	(751)	4,700	132,922
Cyclical repairs and maintenance fund	107	(1,180)	1,073	-
Extraordinary repair fund	141,076	11,315	-	152,390
Charitable wide range fund	<u>207,391</u>	<u>10,457</u>	<u>(5,773)</u>	<u>212,077</u>
	<u>477,548</u>	<u>19,841</u>	<u>-</u>	<u>497,389</u>
<b>TOTAL FUNDS</b>	<u>477,548</u>	<u>19,841</u>	<u>-</u>	<u>497,389</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	29,402	(30,153)	-	(751)
Cyclical repairs and maintenance fund	3	(1,183)	-	(1,180)
Extraordinary repair fund	5,793	-	5,522	11,315
Charitable wide range fund	<u>5,773</u>	<u>-</u>	<u>4,684</u>	<u>10,457</u>
	<u>40,971</u>	<u>(31,336)</u>	<u>10,206</u>	<u>19,841</u>
<b>TOTAL FUNDS</b>	<u>40,971</u>	<u>(31,336)</u>	<u>10,206</u>	<u>19,841</u>

**The Gyde Almshouses Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
<b>Unrestricted funds</b>				
General fund	128,974	(380)	4,700	133,294
Cyclical repairs and maintenance fund	107	(2,797)	2,690	-
Extraordinary repair fund	141,076	3,159	-	144,235
Charitable wide range fund	<u>207,391</u>	<u>6,236</u>	<u>(7,390)</u>	<u>206,237</u>
	<u>477,548</u>	<u>6,218</u>	<u>-</u>	<u>483,766</u>
<b>TOTAL FUNDS</b>	<u>477,548</u>	<u>6,218</u>	<u>-</u>	<u>483,766</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	59,994	(60,374)	-	(380)
Cyclical repairs and maintenance fund	3	(2,800)	-	(2,797)
Extraordinary repair fund	11,837	(21,770)	13,092	3,159
Charitable wide range fund	<u>11,702</u>	<u>-</u>	<u>(5,466)</u>	<u>6,236</u>
	<u>83,536</u>	<u>(84,944)</u>	<u>7,626</u>	<u>6,218</u>
<b>TOTAL FUNDS</b>	<u>83,536</u>	<u>(84,944)</u>	<u>7,626</u>	<u>6,218</u>

**The Gyde Almshouses Charity**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2025**

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**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2025.



**The Gyde Almshouses Charity**

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

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Contributions received</b>		
Maintenance contributions from residents	30,592	29,402
<b>Investment income</b>		
Investment income	11,973	11,567
Deposit account interest	-	4
	<u>11,973</u>	<u>11,571</u>
<b>Total incoming resources</b>	42,565	40,973
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Warden's salary	7,338	6,997
Rates and rents	225	55
Insurance	2,266	2,192
Repairs to property	23,386	1,183
Office supplies and sundry	249	94
Residents' gifts	325	330
Fees and licences	433	423
Clerk's fee (one half)	3,573	3,444
Improvements to property depreciation	<u>10,341</u>	<u>9,282</u>
	48,136	24,000
<b>Support costs</b>		
<b>Governance costs</b>		
Clerk's fee (one half)	3,573	3,444
Accountancy fees	1,848	1,830
Legal fees	<u>50</u>	<u>2,062</u>
	<u>5,471</u>	<u>7,336</u>
<b>Total resources expended</b>	<u>53,607</u>	<u>31,336</u>
<b>Net income /(expenditure) before gains and losses</b>	(11,042)	9,637
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>19,065</u>	<u>-</u>
<b>Net income / (expenditure)</b>	<u><u>8,023</u></u>	<u><u>9,637</u></u>

This page does not form part of the statutory financial statements