ST MARKS INSTITUTE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

REGISTERED CHARITY NUMBER: 203765

ST MARK`S INSTITUTE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

CONTENTS

	Page
Report of the Trustees	1 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 15
FOR MANAGEMENT PURPOSES ONLY:	
Detailed Income and Expenditure Account	16

ST MARKS INSTITUTE TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their Annual Report and Financial Statements of the St Marks Institute Trust of 37 Victoria Road, Woolston, Southampton, SO19 9DY for the year ended 31 December 2025.

The Financial Statements comply with the charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name:	St Marks Institute Trust	
Registered Charity Number:	203765	
Charity Status:	The charity was granted charitable status on 1 December 1964.	
Correspondence Address:	37 Victoria Road Woolston Southampton SO19 9DY	
Trustees:	The Rev'd Miles Newton	Chair
	Mrs Jean Batchelor	
	Mrs Margaret Bradley	Treasurer
	Miss Ann Lowe	
	Mr Christopher L'Enfant	
Non-Trustees:	Mrs Faye Beech	Secretary
	Mr Tom Beech	Building Consultant
Our Advisors:		
Independent Examiners:	Abraham & Dobell 230 Shirley Road Southampton SO15 3HR	

ST MARKS INSTITUTE TRUST

REPORT OF THE TRUSTEES
(CONTINUED)

FOR THE YEAR ENDED
31 DECEMBER 2025

OUR PURPOSES AND ACTIVITIES

The purposes of St Marks Institute Trust are:

1. To promote religious education in accordance with the doctrines of the Church of England in the parish; and

2. to improve the conditions of life of the inhabitants of the parish by the provision of recreational facilities to promote their physical, mental and spiritual well-being; and subject thereto

3. to further the religious and other charitable work of the Church of England in the parish; and

4. to assist in the upkeep of the parish church for the time being of the parish.

5. The land identified in the first part of the schedule to this scheme must be retained by the trustees for use as a church institute in furtherance of the objects of the charity".

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document
The charity St Marks Institute Trust is governed by its constitution.

The charity was registered on 1 December 1964 with a charity number of 203765.

Recruitment and Appointment of Trustees
The charity is administered by a board of trustees which, at the date of this report, numbered 7.

Trustees, whether elected, appointed or co-opted are required by law to act in the best interests of the charity and not the body that appointed them or from which they were co-opted.

Trustee Induction and Training
Trustees are familiar with the work of the charity, having new trustees meet with the Chairperson of the trustees, who provides a briefing on the charity to include:

- the obligations of board members;
- the main documents which set out the operational framework for the charity, including the constitution;
- the financial position of the organisation, including the last set of financial statements and funding status; and
- future plans and objectives.

ST MARKS INSTITUTE TRUST

REPORT OF THE TRUSTEES
(CONTINUED)

FOR THE YEAR ENDED
31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Risk Management
The trustees have examined the major 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.

Organisational Charity Structure
The trustees, comprising 7 members, including a secretary, who meet at various times in the year, are responsible for the management and administration of the charity.

ACHIEVEMENTS AND PERFORMANCES

Main Hall	Conversion of the small office at the front of the building to a male toilet was completed early in the year.
37e Victoria Road	The Rating Authority approved change of status to a Storage facility so that it is no longer liable for additional rates.
Basement	The Basement continued to be used by the Sunday Lunch Project to provide a Sunday Lunch for the homeless and needy.
Two shops and flats over	One flat remained let for the whole of 2025. Refurbishment of the second flat, which became empty in 2024, was completed in early 2025 and the roof was replaced. This flat was let to the tenants of one of the shops and although this letting was always going to be on a temporary basis, the letting was shorter than anticipated and the tenants vacated the flat before the end of 2025. One shop, which had been trading as a hairdresser changed hands during 2025 but is still trading as a Hairdresser and Beauty Parlour. The second shop remains let to an accountancy firm and despite considerable repairs and refurbishment before they took occupation, damp is still a problem and further work is needed to solve this. This is in hand. Registration of the whole property at HM Land Registry is still a work in progress and it is hoped this will be completed during 2026.

Full details are filed annually with the Charity Commission.

ST MARKS INSTITUTE TRUST

REPORT OF THE TRUSTEES
(CONTINUED)

FOR THE YEAR ENDED
31 DECEMBER 2025

FINANCIAL REVIEW

Overall income, excluding gains on investments, increased in the year to 31 December 2025 to £41,811 (2024 - £39,915).

Expenditure increased to £86,112 in the year to 31 December 2025 (2024 - £49,520).

Gains on investment income were achieved in the year of £4,054, compared to £21,354 in the previous year.

This has resulted in an overall deficit of £(40,247) for the year to 31 December 2025 compared to a surplus of £11,749 in the previous year.

The trustees are satisfied with the outcome for the year given the major improvements carried out.

Principal Funding Sources
The funding sources for the charity are currently by way of shop and flat rental income.

Investment Policy
Short-term deposits and monies are held in a current bank account with Lloyds Bank Plc.

There are some long-term investments held in the form of CCLA investments.

PLANS FOR FUTURE PERIODS

During 2025 there was further considerable financial outlay particularly on the continuing problems with damp affecting one of the shops. This has not yet been resolved, and it appears the roof on that side of the property may need replacing during 2026, which will incur major expense.

At the end of 2025 both shops and one flat remained let and it is hoped that the second flat will soon be let. The plan for 2026 is to endeavour to recoup the losses incurred recently from the rents received.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees' Annual 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 the affairs of the charity and of its incoming resources and application of resources of the charity for that period.

ST MARKS INSTITUTE TRUST

REPORT OF THE TRUSTEES
(CONTINUED)

FOR THE YEAR ENDED
31 DECEMBER 2025

RESPONSIBILITIES OF THE TRUSTEES (CONTINUED)

In preparing the Financial Statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 business.

The trustees are responsible for maintaining 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 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.

INDEPENDENT EXAMINERS

A resolution to re-appoint Abraham & Dobell as Independent Examiners will be proposed at the forthcoming meeting.

Approved by the trustees on 28 July 2026 and signed on its behalf by:

.....
REV M NEWTON
CHAIR

.....
MRS M BRADLEY
TREASURER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

ST MARKS INSTITUTE TRUST

FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the accounts of St Marks Institute Trust for the year ended 31 December 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As trustees of the charity 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 charity 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.

.....

DAVID J MANT FCA
INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND & WALES

230 Shirley Road
Southampton
SO15 3HR

28 July 2026

ST MARKS INSTITUTE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
INCOMING RESOURCES				
Charitable activities	2	37,372	37,372	34,967
Investment income	3	4,439	4,439	4,948
TOTAL INCOMING RESOURCES		41,811	41,811	39,915
RESOURCES EXPENDED				
Charitable activities	4	86,112	86,112	49,520
TOTAL RESOURCES EXPENDED		86,112	86,112	49,520
NET (EXPENDITURE)/INCOME BEFORE NET GAINS ON INVESTMENTS		(44,301)	(44,301)	(9,605)
Net gains on investments	8	4,054	4,054	21,354
NET (EXPENDITURE)/INCOME FOR THE YEAR/NET MOVEMENT IN FUNDS FOR THE YEAR		(40,247)	(40,247)	11,749
RECONCILIATION OF FUNDS				
Total funds brought forward		543,808	543,808	532,059
Total funds carried forward		£503,561	£503,561	£543,808

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

ST MARKS INSTITUTE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Investments	8		472,937		506,804
			472,937		506,804
CURRENT ASSETS					
Cash at bank and in hand		38,874		43,204	
		38,874		43,204	
CREDITORS: Amounts falling due within one year	9	8,250		6,200	
NET CURRENT ASSETS			30,624		37,004
TOTAL NET ASSETS	10		£503,561		£543,808
FINANCED BY:					
Unrestricted Funds					
General funds	11		503,561		543,808
TOTAL FUNDS			£503,561		£543,808

Approved by the trustees on 28 July 2026 and signed on its behalf by:

.....
REV M NEWTON
CHAIR

.....
MRS M BRADLEY
TREASURER

ST MARKS INSTITUTE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2025

1. ACCOUNTING POLICIES

The accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding period.

(a) **Basis of Accounting**
The Financial Statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities.

(b) **Fund Accounting**
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) **Incoming Resources**
All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific polices are applied to particular categories of income:

- Voluntary income is received by way of grants and donations and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these Financial Statements.
- Investment income is included when receivable.

(d) **Resources Expended**
Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

ST MARKS INSTITUTE TRUST

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

FOR THE YEAR ENDED
31 DECEMBER 2025

1. ACCOUNTING POLICIES (CONTINUED)

(d) **Resources Expended (Continued)**

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(e) **Tangible Fixed Assets**

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation.

(f) **Investments**

Investments are valued at market value at 31 December.

(g) **Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

(h) **Creditors and Provisions**

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

(i) **Fund Accounting**

Unrestricted funds are general funds available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees from time to time for particular projects or purposes. They are not in any way restricted and any surplus or deficit will be transferred to/from the general funds when the designated fund is closed.

Restricted funds are subject to specific restrictions on their expenditure imposed by the donor or through the terms of an appeal.

ST MARKS INSTITUTE TRUST

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

FOR THE YEAR ENDED
31 DECEMBER 2025

1. ACCOUNTING POLICIES (CONTINUED)

(j) **Financial Instruments**
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(k) **Significant Judgements and Estimates**
Preparation of the Financial Statements may require the trustees to make significant judgements and estimates. There are no items in the Financial Statements where judgements and estimates would have a significant effect on amounts recognised in the Financial Statements.

2. CHARITABLE ACTIVITIES

The following income was generated during the year:

	Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
Shop and flat rental	19,800	19,800	20,442
Main hall rental	17,572	17,572	13,940
Other income	-	-	585
	£37,372	£37,372	£34,967

ST MARKS INSTITUTE TRUST

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

FOR THE YEAR ENDED
31 DECEMBER 2025

3. INVESTMENT INCOME

The following income was received during the year:

	Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
Interest	721	721	1,340
Dividends	3,718	3,718	3,608
	£4,439	£4,439	£4,948

4. TOTAL RESOURCES EXPENDED

	Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
Charitable Activities			
Major refurbishment projects	34,499	34,499	9,140
Property maintenance	7,364	7,364	5,025
Caretaker and cleaning	9,782	9,782	15,137
Electricity and gas	4,718	4,718	4,970
Water	1,350	1,350	382
Waste disposal	1,318	1,318	256
Insurance	5,236	5,236	6,330
Grants paid - PCC of St Mark's, Woolston	14,268	14,268	4,403
Other grants	-	-	200
Bookkeeping	1,440	1,440	1,440
Legal and professional fees	5,080	5,080	1,148
Independent Examiner's fees	800	800	750
Office expenses	257	257	339
	£86,112	£86,112	£49,520

ST MARKS INSTITUTE TRUST

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

FOR THE YEAR ENDED
31 DECEMBER 2025

5. STAFF COSTS AND TRUSTEES' REMUNERATION

There were no staff costs or remuneration arising in the year.

6. TAXATION

As a charity, St Marks Institute Trust is exempt from tax on income and gains falling within s.505 of the Taxes Act 1988 and s.256 of the Taxation of Chargeable Gains Act 1992, to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

7. TANGIBLE ASSETS

The cost of the freehold property known as St Mark's Institute has been written-off in a prior year's Accounts and no value has been included in these Accounts.

The trustees are in the process of updating the legal status of the property and are considering obtaining a valuation, which may then be incorporated in a following year's Accounts.

8. INVESTMENT ASSETS

Holding	Market Value at 31 December 2025			£
CCLA Account C03060073	1,118.11 units	@	£255.530	285,718
CCLA Account C03070235	11,333.39 units	@	£10.160	115,162
CCLA Account C03070237	67,280.18 units	@	£1.071	72,057
				£472,937

Holding	Market Value at 31 December 2024			£
CCLA Account C03060073	1,274.38 units	@	£260.156	332,123
CCLA Account C03070235	11,333.39 units	@	£9.593	108,732
CCLA Account C03070237	63,854.89 units	@	£1.032	65,949
				£506,804

ST MARKS INSTITUTE TRUST

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

FOR THE YEAR ENDED
31 DECEMBER 2025

8. INVESTMENT ASSETS (CONTINUED)

	£
Market Value at 31 December 2024	506,804
Movement in the Year	
Unrealised gain on investments	4,054
Sale of investments	(41,639)
Dividends reinvested	3,718
Market Value at 31 December 2025	£472,937

9. CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Trade creditors and accruals	5,750	3,700
Rent deposits	2,500	2,500
	£8,250	£6,200

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances are represented by:

	Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
Investments	472,937	472,937	506,804
Current assets	38,874	38,874	43,204
Current liabilities	(8,250)	(8,250)	(6,200)
Net assets at 31 December 2025	£503,561	£503,561	£543,808

ST MARKS INSTITUTE TRUST

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

FOR THE YEAR ENDED
31 DECEMBER 2025

11. MOVEMENT IN FUNDS

	At 01.01.25 £	Incoming Resources £	Outgoing Resources £	Gains on Investments £	At 31.12.25 £
Unrestricted funds	543,808	41,811	86,112	4,054	503,561
Total funds	£543,808	£41,811	£86,112	£4,054	£503,561

Unrestricted Funds comprise those funds which trustees are free to use in accordance with the charitable objects.

Restricted Funds are funds which have been given for particular purposes and projects.

The charity had no restricted funds.

12. RELATED PARTIES

There were no related party transactions.

13. POST BALANCE SHEET EVENTS

There were no material post Balance Sheet events at 31 December 2025.

THE FOLLOWING PAGES

ARE FOR

MANAGEMENT PURPOSES ONLY

ST MARKS INSTITUTE TRUST

TOTAL FUNDS

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
INCOME				
Shop and flat rental		19,800		20,442
Main hall rental		17,572		13,940
Interest		721		1,340
Dividends		3,718		3,608
Other		-		585
		41,811		39,915
EXPENDITURE				
Major refurbishment projects	34,499		9,140	
Property maintenance	7,364		5,025	
Caretaker and cleaning	9,782		15,137	
Electricity and gas	4,718		4,970	
Water	1,350		382	
Waste disposal	1,318		256	
Insurance	5,236		6,330	
Grants paid - PCC of St Mark's, Woolston	14,268		4,403	
Other grants paid	-		200	
Bookkeeping	1,440		1,440	
Legal and professional fees	5,080		1,148	
Independent Examiner's fees	800		750	
Office expenses	257		339	
		86,112		49,520
(DEFICIT) FOR THE YEAR BEFORE GAINS ON INVESTMENTS		(44,301)		(9,605)
Gains on investments		4,054		21,354
OVERALL (DEFICIT)/SURPLUS FOR THE YEAR		£(40,247)		£11,749