Charity registration number 204758 (England and Wales)

STEPHEN HUTCHEN'S CHARITY TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

STEPHEN HUTCHEN'S CHARITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms M J Stubbings	
	Mr R Harvey	(Appointed 24 April 2025)
	Mrs L J Nicholls	(Appointed 24 April 2025)
	Mrs C Nicholls	(Appointed 24 April 2025)
	Mr M Hawkins	(Appointed 24 April 2025)
	Mr T J Pullen	
	Ms E S Bawden	
	Mr J Scade	
	Ms L K Thomas	
	Mr A R Beard	
	Mr K Prowse	
Charity registration	England and Wales	204758
Accountants	BK Plus Limited Alverton Pavillion Trewithen Road Penzance Cornwall TR18 4LS	
Solicitors	Cornish Venning Unit N Questmap Business Park Longrock Penzance TR208AS	

STEPHEN HUTCHEN'S CHARITY TRUST

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STEPHEN HUTCHEN'S CHARITY TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Charity trustees presents its 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 Charitys charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Charity's main objective is the provision of Almshouse accommodation.

Public benefit

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

Activities

In determining activities Trustees have given due regard to the Charity Commission's guidance on public benefit. The activities deliver public benefit as follows:

The Charity's primary benefit is to provide Almshouse accommodation for elderly people in need of assistance who were born in the area of benefit. In default of suitable applicants, the benefactors can be elderly people of good character and in need of assistance who have resided or worked in the area of benefit for at least five years,

The local authority assists with funding residents, where appropriate.

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance on public benefit, published by the Charity Commission.

Achievements and performance

Significant activities and achievements against objectives

Review of the Year

Eight flats were fully occupied during the year. This is a 100% occupancy rate. All residents were elderly and from the area of benefit.

One Trustee has been reimbursed for a total of £148 (2024: £326) for expenses that they had incurred during their duty as Committee Officer. The expenses incurred consist of postage and stationary, along with some small repairs items. At the year end £Nil (2024: £Nil) was owed to Trustees.

Investments

The Trustees have been approved by the Charity Commissioners to hold and administer investments for the benefit of the Charity.

Financial review

Results and Reserves

Income received in the year amounted to £70,824 (2024: £66,329), of which over £66,556 (2024: £61,700) has been generated from residents at the Almshouses. The Trustees have established, by reference to future anticipated costs, that unrestricted funds may be kept at the level of £256,926 (2024: £285,530) as shown on page 7. The level of free reserves excluding accumulated gains on investments and designated funds is £9,059 (2024: £27,824) which represents 1 months of expenditure.

Reserves policy

The Trustees have decided that the charity should hold reserves which are neither restricted nor designated equivalent to twelve months expenditure.
£350 per flat is to be transferred each year to the cyclical maintenance designated fund and £150 per flat is to be transferred each year to the extraordinary maintenance designated fund within unrestricted funds.

Investment policy

Investments are held in COIF Charitable Investment Funds. The market value of the investments at 31 December 2025 was £185,429 (2024: £198,074). This exceeds the original cost by £156,082 (2024: £166,664).
The investments have been held for a number of years, and the Charity intends to continue to hold these investments. The policy for the investments is to ensure that the value exceeds cost and a return is received each year.

Risk Assessment

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems or procedures are in place to manage those risks.

Structure, governance and management

The Charity is governed by a Scheme Document approved on 7 April 1966 by the Charity Commissioners for England and Wales, which is implemented by the Trustees. The Trustees confirm they have complied with the governance and financial viability standards required.

The Trustee's who served during the year and up to the date of signature of the financial statements were:

Ms M J Stubbings	
Mr R Harvey	(Appointed 24 April 2025)
Mrs L J Nicholls	(Appointed 24 April 2025)
Mrs C Nicholls	(Appointed 24 April 2025)
Mr M Hawkins	(Appointed 24 April 2025)
Mr T J Pullen	
Ms E S Bawden	
Mr J Scade	
Ms L K Thomas	
Mr A R Beard	
Mr K Prowse	
Mrs L M Burton	(Resigned 10 February 2025)
Mrs S J Stephens	(Resigned 24 April 2025)

Recruitment and appointment of trustees

- Ex-officio Trustee - Shall be the Vicar of Paul.
- Nominative Trustees - Nominated and Appointed by Penzance Town Council.
- Co-optive Trustees - Nominated by agreement of Trustees and appointed by a resolution of the Trustees, being persons residing or carrying on business in the area of benefit.

Organisational structure

The Charity is administered by the Trustees, as established by the Trust Deed dated 7 May 1875 and as revised by the Trust Deed dated 7 April 1966 and updated 20 July 2010.

The trustees report was approved by the Trustees.

Ms M J Stubbings
Trustee

10 July 2026

STEPHEN HUTCHEN'S CHARITY TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees is 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 is 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 is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it 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. It is 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.

STEPHEN HUTCHEN'S CHARITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STEPHEN HUTCHEN'S CHARITY TRUST

I report to the trustees on my examination of the financial statements of Stephen Hutchen's Charity Trust (the 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.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.

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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Thomas Tripp FCCA ACA
Association of Chartered Certified Accountants
bk plus Limited
Alverton Paviliam
Trewithen Road
PENZANCE
TR14 8LS

23 July 2026

STEPHEN HUTCHEN'S CHARITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:									
Donations and legacies	**3**	-	-	-	-	408	-	-	408
Charitable activities	**4**	70,824	-	-	70,824	65,921	-	-	65,921
Investments	**5**	1,943	-	-	1,943	2,875	-	-	2,875
Total income		72,767	-	-	72,767	69,204	-	-	69,204
Expenditure on:									
Charitable activities	**6**	95,726	-	-	95,726	93,867	-	-	93,867
Total expenditure		95,726	-	-	95,726	93,867	-	-	93,867
Net gains/(losses) on investments	**11**	(5,645)	-	-	(5,645)	8,009	-	-	8,009
Net expenditure and movement in funds		(28,604)	-	-	(28,604)	(16,654)	-	-	(16,654)
Reconciliation of funds:									
Fund balances at 1 January 2025		285,530	304,962	176,310	766,802	302,184	304,962	176,310	783,456
Fund balances at 31 December 2025		256,926	304,962	176,310	738,198	285,530	304,962	176,310	766,802

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

STEPHEN HUTCHEN'S CHARITY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**13**		551,770		552,120
Investments	**14**		185,429		198,074
			737,199		750,194
Current assets					
Debtors	**15**	3,620		4,919	
Cash at bank and in hand		9,327		23,509	
		12,947		28,428	
Creditors: amounts falling due within one year	**16**	(11,948)		(11,820)	
Net current assets			999		16,608
Total assets less current liabilities			738,198		766,802
The funds of the charity					
Endowment funds	**18**		176,310		176,310
Restricted income funds	**19**		304,962		304,962
Unrestricted funds	**20**		256,926		285,530
			738,198		766,802

The financial statements were approved by the trustees on 22 July 2026

Ms M J Stubbings
Trustee

Mr J Scade
Trustee

STEPHEN HUTCHEN'S CHARITY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	**23**		(23,125)		(24,366)
Investing activities					
Purchase of tangible fixed assets		-		(1,560)	
Proceeds from disposal of investments		7,000		15,000	
Investment income received		1,943		3,006	
Net cash generated from investing activities			8,943		16,446
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(14,182)		(7,920)
Cash and cash equivalents at beginning of year			23,509		31,429
Cash and cash equivalents at end of year			9,327		23,509

1 Accounting policies

Charity information

Stephen Hutchen's Charity Trust is administered by the Trustees, as established by the Trust Deed dated 7 May 1875 and as revised by the Trust Deed dated 7 April 1966 and updated 20 July 2010.

The charity constitutes a public benefit entity as defined by FRS 102.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments 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 has 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

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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	Not depreciated
Plant and equipment	10% - straight line basis

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 the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

1.10 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	-	408

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Social housing lettings		
Rent and food from residents	66,556	61,736
Non-social housing activities		
Rent and food from residents	4,168	4,185
Room hire	100	-
	70,824	65,921

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment income	1,819	2,129
Interest receivable	124	746
	1,943	2,875

6 Expenditure on charitable activities

	Services provided 2025 £	Services provided 2024 £
Direct costs		
Staff costs	24,314	25,224
Cost of meals	8,782	5,518
Council and water rates	6,496	6,642
Insurance	1,826	1,792
Light and heat	12,333	14,917
Repairs and renewals	32,670	26,769
	86,421	80,862
Share of support and governance costs (see note 7)		
Support	9,305	13,005
	95,726	93,867
Analysis by fund		
Unrestricted funds	95,726	93,867

7 Support costs allocated to activities

	2025 £	2024 £
Depreciation	350	412
Printing, postage and stationery	188	382
Telephone	1,040	1,135
Accountancy and Independent Examination	5,970	6,214
Household requisites and other expenses	1,390	1,954
Legal and professional fees	-	2,565
Subscriptions	353	343
PAYE Interest	14	-
	9,305	13,005
Analysed between:		
Services provided	9,305	13,005

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	1,250	850
- for other assurance services	4,720	5,364
Depreciation of owned tangible fixed assets	350	349
Loss on disposal of tangible fixed assets	-	63

9 Trustees

One (2024: one) member was reimbursed a total of £148 (2024: £326) for postage, stationery and various small repairs expenses.

No remuneration was paid to the trustees new any persons connected with them.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	2	2

Employment costs	2025	2024
	£	£
Wages and salaries	23,952	24,921
Other pension costs	362	303
	24,314	25,224

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

Remuneration of key management personnel
The remuneration of key management personnel was as follows:

11 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	(10,582)	(3,836)
Sale of investments	4,937	11,845
	(5,645)	8,009

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2025	549,627	23,737	573,364
At 31 December 2025	549,627	23,737	573,364
Depreciation and impairment			
At 1 January 2025	-	21,244	21,244
Depreciation charged in the year	-	350	350
At 31 December 2025	-	21,594	21,594
Carrying amount			
At 31 December 2025	549,627	2,143	551,770
At 31 December 2024	549,627	2,493	552,120

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	198,074
Valuation changes	(10,582)
Disposals	(2,063)
At 31 December 2025	185,429
Carrying amount	
At 31 December 2025	185,429
At 31 December 2024	198,074

15 Debtors

Amounts falling due within one year:	**2025 £**	**2024 £**
Trade debtors	1,601	2,657
Other debtors	10	12
Prepayments and accrued income	2,009	2,250
	3,620	4,919

16 Creditors: amounts falling due within one year

	2025 £	**2024 £**
Trade creditors	854	959
Other creditors	6,182	4,543
Accruals and deferred income	4,912	6,318
	11,948	11,820

17 Retirement benefit schemes

Defined contribution schemes	**2025 £**	**2024 £**
Charge to profit or loss in respect of defined contribution schemes	362	303

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2025	At 31 December 2025
	£	£
Permanent endowments	176,310	176,310

Previous year:	At 1 January 2024	At 31 December 2024
	£	£
Permanent endowments	176,310	176,310

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	At 31 December 2025
	£	£
	304,962	304,962

Previous year:	At 1 January 2024	At 31 December 2024
	£	£
	304,962	304,962

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
Cyclical Maintenance Fund	12,389	2,800	(4,058)	-	11,131
Extraordinary Repair Fund	8,957	1,200	-	-	10,157
General funds	264,184	68,767	(91,668)	(5,645)	235,638
	285,530	72,767	(95,726)	(5,645)	256,926

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
Cyclical Maintenance Fund	20,198	2,800	(10,609)	-	12,389
Extraordinary Repair Fund	13,280	1,200	(5,523)	-	8,957
General funds	268,706	65,204	(77,735)	8,009	264,184
	302,184	69,204	(93,867)	8,009	285,530

21 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Endowment funds 2025	Total 2025
	£	£	£	£
At 31 December 2025:				
Tangible assets	70,498	304,962	176,310	551,770
Investments	185,429	-	-	185,429
Current assets/(liabilities)	999	-	-	999
	256,926	304,962	176,310	738,198

21 Analysis of net assets between funds **(Continued)**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:				
Tangible assets	70,848	304,962	176,310	552,120
Investments	198,074	-	-	198,074
Current assets/(liabilities)	16,608	-	-	16,608
	285,530	304,962	176,310	766,802

22 Related party transactions

Mr RN Burton (spouse of a committee member)
Mr Burton carried out repairs works during the year and was paid a total of £112 (2024: £507). No amounts were outstanding at the year end.

23 Cash absorbed by operations	2025 £	2024 £
Deficit for the year	(28,604)	(16,654)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,943)	(2,875)
(Gain)/loss on disposal of tangible fixed assets	-	63
Gain on disposal of investments	(4,937)	(11,845)
Fair value gains and losses on investments	10,582	3,836
Depreciation and impairment of tangible fixed assets	350	349
Movements in working capital:		
(Increase) in stocks	-	(2,223)
Decrease/(increase) in debtors	1,299	(153)
Increase in creditors	128	5,136
Cash absorbed by operations	(23,125)	(24,366)