Charity No. 217211

21 SEP 2026

THE CHURCH FIELDS CHARITY
A REGISTERED CHARITY

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2025

THE CHURCH FIELDS CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Revd J A Blunden N Craven M L Kimber K N Maliphant S J Phillips N L Startup N P Sykes
Clerk to the Trustees	M Shannon
Charity registration number	217211
Registered address	Flat 28 Elsa Court 9 Hayne Road Beckenham Kent BR3 4TY
Bankers	Unity Trust Bank Four Brindleyplace Birmingham B1 2JB
Independent examiner	Kerry Gallagher RSM UK Tax and Accounting Limited Davidson House Forbury Square Reading Berkshire RG1 3EU
Investment manager	Quilter Cheviot Senator House 85 Queen Victoria Street London EC4V 4AB

THE CHURCH FIELDS CHARITY

TRUSTEES' REPORT

The Trustees present their report and the financial statements of The Church Fields Charity for the year ended 31 December 2025 (comparative figures are for the year ended 31 December 2024). The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP "Accounting and Reporting by Charities") in preparing the annual report and financial statements of the Charity.

Structure, governance and management
The Charity is governed by its constitution dated 3 July 1979 and is registered with the Charity Commission, Charity Registration No. 217211.

The Trustees who served during the year and up to the date of signature of the financial statements were as follows:

Ex-officio Trustees:	Jeremy Augustine Blunden (Rector) Sarah Jane Phillips (Churchwarden) Nigel Philip Sykes (Churchwarden)
Nominative Trustee:	Nicholas Lindsay Startup – Chairman
Co-optative Trustees:	Kenneth Niven Maliphant Noel Craven Christopher Porter (Resigned 14 May 2026) Miriam Laila Kimber (Appointed 14 May 2026)
Clerk to the Trustees:	Maureen Shannon (Appointed 20 November 2025)

The Rector and Churchwardens of the Ecclesiastical Parish of St George, Beckenham, are Ex-officio Trustees by virtue of their respective offices. The Board of Trustees must also comprise one nominative Trustee and three Co-optative Trustees. The nominative Trustee is appointed by the PCC of the parish and each term is for four years. The Co-optative Trustees are people who, through residence, occupation or employment or otherwise, have special knowledge of the parish. Co-optative Trustees are appointed by special resolution of the Trustees for a term of five years.

Objectives and activities for the public benefit
The Charity's principal objective continued to be the repair and maintenance of the fabric of the parish church of the Ecclesiastical Parish of St George, Beckenham and, after that, furthering the religious and other charitable work of the Church of England in the said Ecclesiastical parish including, when necessary, repair and maintenance for the church hall. The Trustees have had due regard to public benefit guidance issued by the Charity Commission and the Trustees' view is that their principal objective falls squarely within the definition of "Public Benefit" in the Charities Act 2011, being concerned with the advancement of religion.

Achievements and performance
The Trustees held three regular meetings during the year, in February, in May and in September. Additionally, they conferred by email as required.

Mr Nicholas Startup was elected chairman for the year.

The Charity supported St George's during 2025 providing total grants amounting to £52,020 (2024: £67,607).

Included in this total were grants relating to the repair and maintenance of the church, covering routine items plus one-off expenditure, of £15,914 (2024: £16,292). One-off items included the purchase of a new PC for the Church Office and replacement of 20 folding chairs.

The Charity also reimbursed £19,686 of professional fees for the church (2024: £33,507), of which £8,580 in the latest year related to the church's planned development project to add improved servery facilities, additional lavatories, and a new meeting room. A further £11,105 covered legal fees relating to the lease extension of St Brides House.

The Charity reimbursed £4,538 of costs relating to the church hall and rectory during the year (2024: £8,052), mainly relating to routine hall maintenance, repairs and renewals, including for roofing and fencing.

The reimbursement of many regular church expenses continued, including £11,882 towards the church's annual insurance costs (2024: £9,756), plus other payments for cleaning costs and the charges for regular servicing of the organ, boiler and security and fire safety systems.

The Charity continued to provide benefit to the people of Beckenham throughout the year, especially to young people, through the lease of its Church Fields Recreation Ground property to Bromley Council at a peppercorn rent, in accordance with the terms of a 999-year lease signed in 1905.

In early 2025 the Charity concluded commercial negotiations with a third party which are subject to a confidentiality agreement. These resulted in a one-off receipt in early 2025 which has been transferred to the Charity's Unapplied Total Return (UTR).

Future developments

The Trustees have an ongoing intention to cover the cost of the insurance of the church fabric. They also intend to continue funding the costs of security, safety and maintenance of the fabric of St George's Church to the fullest extent possible, given the financial situation of the Charity. This could notably include costs relating to the maintenance of the heating and electrical installations, the organ, fire and security protections, the lightning conductor, the sound system and the gutters.

The Trustees will also consider requests from the Rector, Churchwardens and Parochial Church Council for help with further projects for the further improvement of the church building and for the religious/charitable work of the Church of England within the parish.

At the close of 2025, accumulated revenue reserves of £241,341 (2024: £288,739) were available to help towards the cost of future projects.

Particular consideration is being given to assistance with projects identified during the church's long-range planning process including the addition of much-needed new toilet facilities, improvements to the church servery area and storage, and the addition of a meeting room. The anticipated total cost of these projects considerably exceeded the accumulated revenue reserves of the Charity as of the end of 2025 and the level of contribution the church would ask of the Charity had still not been determined.

Financial review

Total Charity income for 2025 was £145,913 (2024: £93,827). The increases from a year earlier mainly reflected the receipt of a one-off payment from commercial negotiations with a third party which are subject to a confidentiality agreement

Quilter Cheviot (formerly Rathbones) generated an income for the Charity of £73,740 during the year (2024: £88,372) before investment management fees and was therefore attributable to the Charity's Unapplied Total Return.

TRUSTEES' REPORT

Total Return investment approach

Section 104A(2) of the Charities Act 2011 (as amended) and The Charity Commission's Total Return investment regulations have enabled trustees to adopt a Total Return approach to investing.

At a special meeting of the trustees on November 21, 2024, the trustees adopted a section 104(A)(2) resolution under the Charities Act 2011 to invest the Charity's relevant investment fund on a Total Return basis. The Trustees confirm that they have addressed the following points in their decision:

- Acted within their powers, considering all relevant factors, and disregarding any irrelevant ones.
- Acted in good faith and only in the interests of the Charity.
- Adequately informed themselves.
- Managed conflicts of interest.
- Made decisions that are within the range of decisions that a reasonable trustee body would make.

The value of the Unapplied Total Return as of 31 December, 2025 was £2,961,916 (2024: £2,656,296), which is the total of:

i. the value of the Charity's endowment assets as of the relevant date of £2,854,337
ii. £107,204 cash held in the Charity's Quilter Cheviot Deposit Account
iii. the book value of the charity's Churchfields Recreation Ground land as set out in the Charity's most recent annual accounts, i.e. £375.

The trustees noted for the record that they had a reasonable belief that the whole of the Charity's fund for investment was permanent endowment, that no existing Charity Commission order regarding permanent endowment was being discharged, that there were no outstanding recoupment provisions, and that the trustees had not resolved to use permanent endowment to make social investments with a negative or uncertain financial return.

As a matter of policy, the trustees further determined that the index adopted by them for the purposes of regulation 5 and 8(2) of The Charities (Total Return) Regulations 2013, as amended from time to time, shall be the UK Consumer Prices Index.

Also as a matter of policy following adoption of the Total Return approach, the trustees determined to allocate bank deposit interest, CCLA investment income, Churchfields Recreation Ground annual rental income, any rebates on amounts already spent by the Charity, and income arising from the charity's short-term investment holdings with its primary investment manager to the charity's Income Fund/trust for application, in order to maintain a level of income at least sufficient to cover the charity's costs of its own administration and management.

Other income, notably arising from the charity's long-term holdings with its primary investment management firm and from the charity's one-off commercial negotiation undertaken during 2024 and leading to receipt of funds in early 2025, forms part of the Unapplied Total Return.

TRUSTEES' REPORT

Reserves policy

Having due regard to the duties on the trustees to exercise their powers in such a way as the trustees, acting in good faith, reasonably believe will not prejudice the ability of the charity to further its purposes now and in the future, the policy of the trustees is that the charity should maintain levels of capital sufficient to generate a level of income enabling it to, in order of priority:

1. pay its own annual expenses of management and administration;

2. make grants annually to the PCC of the parish of St George's that are sufficient to cover the church's "known known" expected regular costs for the insurance of the church fabric and costs relating to the maintenance of the heating and electrical installations, the organ, fire and security protections, the lightning conductor, the sound system and the gutters, plus any further recurring costs as agreed from time to time with the PCC;

3. make grants annually to the PCC that are as far as possible sufficient to cover the church's "known unknown" costs such as the repair and periodic renewal of heating and electrical installations, the organ, fire and security protections, the lightning conductor, the sound system and the gutters, plus any routine quinquennial works as required from time to time;

4. accumulate reserves in order to contribute towards "unknown unknown" fabric-related costs of the PCC such as major unanticipated repair and renewal costs, plus the costs of any proposed new developments and enhancement projects;

5. if and insofar as income is not required in any year for application for the charity's own costs and for the repair and maintenance of the fabric of the church, make grants annually to the PCC in otherwise furthering the religious and other charitable work of the Church of England in the parish, including through contributions to the costs of repair, maintenance and renewal of the St George's church hall.

At the year-end unrestricted income funds, now constituting the trust for application, totalled £241,341 and endowment funds and other accumulated unallocated income, now constituting the trust for investment and the Unapplied Total Return, were £2,961,916.

Risk management

The trustees have examined the major strategic, financial and operational risks which the Charity faces and confirm that systems have been established to ensure that necessary steps are taken to mitigate these risks. In particular, they meet regularly to review investment policy, to monitor cash flow and future commitments and to approve all expenditure.

Approved by the trustees and signed on their behalf by:

NL Startup
Trustee

Revd J A Blunden
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHURCH FIELDS CHARITY

I report to the Trustees on my examination of the accounts of The Church Fields Charity ('the charity') for the year ended 31 December 2025, which are set out on pages 7 to 15.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable 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 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.

Kerry Gallagher

Kerry Gallagher, FCA DChA
The Institute of Chartered Accountants in England and Wales

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED
Chartered Accountants
Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU

Date: 22/09/26

THE CHURCH FIELDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Income Fund £	Endowment Fund £	Total 2025 £	Total 2024 £
Income from:					
Investments:					
Rents receivable		38	-	38	38
Dividends and interest		9,252	64,488	73,740	88,372
Deposit interest		1,235	-	1,235	1,407
Other income		70,900	-	70,900	4,010
Total income		81,425	64,488	145,913	93,827
Expenditure on:					
Investment management costs		-	12,761	12,761	15,746
Charitable activities:					
Direct charitable expenditure	2	57,923	-	57,923	73,043
Total expenditure		57,923	12,761	70,684	88,789
Net income		23,502	51,727	75,229	5,038
Transfer between funds		(70,900)	70,900	-	-
Net gains on investments	4	-	182,993	182,993	154,968
Net movement in funds		(47,398)	305,620	258,222	160,006
Reconciliation of funds:					
Total funds brought forward at 1 January		288,739	2,656,296	2,945,035	2,785,029
Total funds carried forward at 31 December		241,341	2,961,916	3,203,257	2,945,035

THE CHURCH FIELDS CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2024 £
Fixed assets			
Investments	4	3,079,337	2,024,713
Investment property	5	375	375
		3,079,712	2,025,088
Current assets			
Debtors	6	2,641	2,569
Cash at bank:			
Current account		3,212	1,000
Deposit account		8,514	57,849
Cash in Central Board of Finance Deposit Fund		10,249	9,805
Cash in Investec Deposit Fund		-	358
Cash in Quilter Deposit Fund		104,608	853,444
		129,224	925,025
Current liabilities			
Creditors	7	(5,679)	(5,078)
Net current assets		123,545	919,947
Net assets		3,203,257	2,945,035
Unrestricted funds			
Income Fund	10	241,341	288,739
Endowment Fund	11	2,961,916	2,656,296
		3,203,257	2,945,035

The financial statements on pages 7 to 15 were approved by the Trustees and authorised for issue on 15/09/26 and signed on its behalf by:

NL Startup
Trustee

1 Accounting policies

Legal status

The Charity is registered in England and Wales with its registered office address being, Flat 28, Elsa Court, Hayne Road, Beckenham, Kent, BR3 4TY.

The Charity's objectives and aims are disclosed in the trustee's report on page 2.

Basis of Preparation of Accounts

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The accounts have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 rather than the Accounting and Reporting Charites Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

Going concern

The Trustees have considered whether it is appropriate to prepare the financial statements on the basis that the Charity is a going concern. The Charity is reliant on income from its investment portfolio which amounted to £73,740 (2024: £88,372) in the form of interest and dividends to meet its annual expenditure. The market value of the investments at the balance sheet date is £3.1m (2024: £2.0m). Based on this, the Trustees believe that the Charity has sufficient funds to continue for at least twelve months from the date of signing the financial statements and the Trustees continue to adopt the going concern basis of accounts in preparing the financial statements.

Investments

Investments are stated at closing bid-market value at the balance sheet date when that information is readily available. Otherwise, investments are stated at closing mid-market rate. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Investment properties

Investment properties are included at market value. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

1 **Accounting policies (continued)**

Cash and cash equivalents
Cash and cash equivalents include deposits held at call with banks and other short term liquid investments with original maturities of three months or less.

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

Financial instruments are recognised 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.

Income
All income is brought into account on the date on which it becomes due.

Expenditure
Costs of raising funds comprise those costs of managing the investment portfolio and raising investment income. Expenditure is included on an accruals basis. Grants payable are charged in the year when the Trustees agree to the grant. Support costs comprise expenditure of running the Charity itself as an organisation.

Total Return accounting
At a special meeting of the trustees on November 21, 2024, and having received proper advice from Quilter Cheviot, the trustees adopted a section 104(A)(2) resolution under the Charities Act 2011 to invest the Charity's relevant investment fund on a Total Return basis. This permits the Trustees to invest permanent endowments to maximise Total Return and to apply an appropriate portion of the Unapplied Total Return to income each year. Until this power is exercised the Total Return shall be an 'Unapplied Total Return' (UTR) and remain as part of the permanent endowment.

The value of the Unapplied Total Return as of 31 December, 2025 was £2,961,916 (2024: £2,656,296), which is the total of:

1. the value of the Charity's endowment assets as of the relevant date of £2,854,337; plus
2. £107,204 cash held in the Charity's Quilter Cheviot Deposit Account
3. the book value of the charity's Churchfields Recreation Ground land as set out in the charity's most recent annual accounts, i.e. £375.

The trustees have the power to decide in each year how much of the UTR is transferred to the Income Fund and so available for expenditure.

Funds
The Income fund is unrestricted and is available for the Trustees to use for any of the Charity's purposes. The Permanent Endowment Fund is invested to produce income to enable the Charity to continue its work in supporting St George's Church.

2	Direct charitable expenditure	2025 £	2024 £
	Support costs:		
	Fees payable to independent examiner for:		
	- Accounts preparation	2,820	2,520
	- Independent examination	2,820	2,520
	Other financial services	35	19
	Trustees' charity insurance	363	363
	Foreign exchange gain	(186)	-
		5,852	5,422
	Grants to St George's Church		
	Repairs, renovations and remedial work to church (including organ)	10,488	13,980
	Insurance	11,882	9,756
	Security and fire precautions	1,909	3,485
	Church hall	4,538	8,052
	Cleaning	3,517	2,520
	Grants previously awarded but subsequently refunded	-	(4,143)
	Legal and professional	19,686	33,507
	Remembrance commemoration service cost	-	450
		52,020	67,607
	Other charitable expenditure		
	Bank charges	51	14
		51	14
	Total	57,923	73,043

3 Employee numbers and remuneration of key management personnel

The Charity has no employees in the current or prior year.

The Charity considers its board of Trustees to be its key management personnel.

No Trustees received remuneration and no Trustees were reimbursed expenses in the current or previous year.

4	Investments	2025 £	2024 £
	Market value at 1 January	2,024,713	2,308,810
	Additions	2,054,079	299,806
	Disposals	(1,182,448)	(738,871)
	Net investment gains	182,993	154,968
	Market value at 31 December	3,079,337	2,024,713
	Historic Cost	2,744,548	1,655,279

5 Investment property - fixed assets

	Market value 1 January 2025 £	Unrealised gain £	Market value 31 December 2025 £	Income £
Fixed assets:				
Church Fields recreation ground	375	-	375	38
	375	-	375	38

The investment property of the Charity is its land at Church Fields Recreation Ground. This land is leased to the Bromley Council at a peppercorn rent on a 999-year lease signed 1905. The land is used as a playground by the Council. The records indicate that the land was gifted to the church, some time before 1680, by an unknown donor, at no charge. The £375 figure first appears in the accounts for 1999 and was based on 10x the annual rental of 37 pounds ten shillings, as set by the 999-year lease of 1905; the valuation figure has been unchanged since.

6 Debtors

	2025 £	2024 £
Prepayments and accrued income	2,641	2,569

7 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	5,679	5,078

Included within the £5,679 (2024: £5,078) is deferred income of £38 (2024: £38). This relates to rent of the playground received in advance.

8 Taxation

The Church Fields Charity is a registered charity and, as such, its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

9 Current year analysis of net assets between funds	Income £	Endowment £	Total £
Total assets	247,020	2,961,916	3,208,936
Current liabilities	(5,679)	-	(5,679)
	241,341	2,961,916	3,203,257

Prior year analysis of net assets between funds	Income £	Endowment £	Total £
Total assets	293,817	2,656,296	2,950,113
Current liabilities	(5,078)	-	(5,078)
	288,739	2,656,296	2,945,035

10 The Funds of the Charity	2025 £	2024 £
Capital Fund		
Capital Fund at 1 January	-	2,313,732
Surplus for the year	-	117,264
Transfers:		
Cash from sale of 37 Rectory Road	-	200,000
Adoption of Total Return approach to investing	-	(2,623,096)
Close of Capital Fund, balance transferred to Income Fund	-	(7,900)
Capital Fund at 31 December	-	-

Income Fund	2025 £	2024 £
Accumulated income Fund at 1 January	288,739	471,297
Surplus for the year	23,502	9,542
Transfers:		
Cash from sale of 37 Rectory Road	-	(200,000)
Close of Capital Fund, balance transferred to Income Fund	-	7,900
Transfer to Endowment Fund	(70,900)	-
Accumulated income Fund at 31 December	241,341	288,739

11 Endowment Fund

	Trust for investment £	Unapplied Total Return £	Total Endowment £
As at 1 January 2025:			
Unapplied Total Return	-	33,200	33,200
Gift component of the permanent endowment	2,623,096	-	2,623,096
	2,623,096	33,200	2,656,296
Movements in the reporting period:			
Investment return: dividends and interest	-	64,488	64,488
Investment return: net realised and unrealised gains and losses	-	182,993	182,993
Transfer from Income Fund	-	70,900	70,900
Investment management costs	-	(12,761)	(12,761)
Total	-	305,620	305,620
At end of the reporting period			
Gift component of the permanent endowment	2,623,096	-	2,623,096
Unapplied Total Return	-	338,820	338,820
Balance at 31 December 2025	2,623,096	338,820	2,961,916

The Endowment Fund balance is made up of the following assets:

	£
Investments portfolio	2,854,337
Fixed asset - Church Fields recreation ground	375
Cash at bank	107,204
	2,961,916

Full details on the Endowment Fund can be found in the Charity's accounting policies.

12 Transfers between funds

The Trustees resolved via a board resolution dated 21 November 2024 to convert the Capital Fund to a Permanent Endowment. The balance of funds in the Capital Fund were therefore transferred to the Endowment Fund at this date.

£70,900 of other income received during 2025 has been transferred to the Unapplied Total Return as determined by the Trustees.

13 Commitments

At 31 December 2025 the Trustees were committed to continuing their support towards the cost of maintaining the fabric of St George's Church, including ongoing intentions to cover the cost of insuring the church fabric and to maintain the heating and electrical installations, the organ, the fire and security precautions, the lightning conductor and the gutters to the fullest extent possible given the financial situation of the Charity.

The Trustees will consider requests from the Rector, Churchwardens and Parochial Church Council for help with special projects for the further improvement of the church building and for other religious and charitable work of the Church of England within the parish. Major pending projects are improvements to lighting, alarm and electrical systems and church office security. Other projects identified during the church's long-range planning process include the addition of much-needed new toilet facilities and improvements to the servery area and to the church entrance.

The Charity will make grants towards the cost of the above projects as and when income allows.

14 Related party transactions

During the year the Charity did not enter into any transactions with related parties (2024: none).