Notes to the accounts for the year ended 31st December 2025

	2025	2024
	£	£
2. Investments		
Market Value at 31st December 2024	1,345,951	1,256,433
Unrealised gain on revaluation	158,838	89,518
Market Value at 31st December 2025	1,504,789	1,345,951
3. Debtors		
Rentals due	0	15,403
Payments in advance	848	797
	848	16,200
4. Creditors: amounts falling due within one year		
Rental refunds	6,666	2,424
Other	3,063	0
	9,729	2,424
5. Charitable Activities		
Grants to Cross Street Congregation	83,729	65,358
6. Administration of the Charity		
Contents, Employers and Public Liability Ins.	378	372
Bank Charges	60	60
Bookkeeping	429	208
Computer Software	232	403
Legal and Professional Charges	2,676	900
Miscellaneous	(33)	0
Property Service Charges	2,029	1,053
	5,771	2,996

1. Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation
The financial statements have been prepared in accordance with 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) – Second Edition – October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

b. Going concern basis
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

c. Irrecoverable VAT
Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

d. Investments
The investments are stated at market value. Newton Investment Managers Limited assists the trustees in managing the investments. The Custodian is the Bank of New York Inc.

e. Investment interest in office building
It is not possible to place a meaningful valuation on the investment interest which the charity has in the office building. The charity owns the freehold and the Chapel occupies the ground floor and a mezzanine floor rent free. The charity has granted a lease to Artmax Property Limited for the remainder of 250 years from 2001 for the rest of the eight-storey building. The charity receives a rent of 5% of the gross rentals received by Artmax less deductions permitted in the lease.

Cross Street Unitarian Chapel Trust Funds Held ICW

Balance Sheet as at 31st December 2025

	Note	2025	2025	2024	2024
		£	£	£	£
FIXED ASSETS					
Investments	1 & 2		1,504,789		1,345,951
CURRENT ASSETS					
Debtors	3	848		16,200	
Cash at bank		51,824		31,388	
TOTAL CURRENT ASSETS		52,672		47,588	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	4	(9,729)		(2,424)	
NET CURRENT ASSETS			42,943		45,164
NET ASSETS			1,547,732		1,391,115
FUNDS OF THE CHARITY:					
UNRESTRICTED FUNDS			1,547,732		1,391,115

The notes on pages 8 & 9 form part of these accounts.

Approved by the trustees on 21/7/26 and signed on their behalf by

Peter Shaw - Chairman

Natasha Stanley

Cross Street Unitarian Chapel Trust Funds Held ICW

Statement of Financial Activities

for the year ended 31st December 2025

	Note	2025	2025	2024	2024
		£	£	£	£
INCOME FROM:					
Investments		30,459		28,875	
Rentals		56,820		44,905	
TOTAL INCOME			87,279		73,780
EXPENDITURE ON:					
Charitable activities	5	83,729		65,358	
Administration of the charity	6	5,771		2,996	
TOTAL EXPENDITURE			89,500		68,354
NET (EXPENDITURE) INCOME BEFORE NET GAINS ON INVESTMENTS			(2,221)		5,426
Unrealised gain on investments	2		158,838		89,518
NET INCOME FOR THE YEAR			156,617		94,944
TOTAL FUNDS BROUGHT FORWARD			1,391,115		1,296,171
TOTAL FUNDS CARRIED FORWARD			1,547,732		1,391,115

The notes on pages 8 & 9 form part of these accounts.

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

All income and expenditure derive from continuing activities.

Independent Examiner's Report to the Trustees of Cross Street Unitarian Chapel Trust Funds Held ICW

I report on the Financial Statements of the Trustees of Cross Street Unitarian Chapel Trust Funds Held ICW for the year ending 31st December 2025 which are set out on pages 6 to 9.

Respective Responsibilities of the Trustees and the Examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 145 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:
which gives me reasonable cause to believe that, in any material respect, the requirements:
to keep accounting records in accordance with section 130 of the Act; and
to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: Jennifer Daniel Date: 07/08/2026

Jennifer Daniel FCCA DChA
Slade and Cooper Limited
Chartered Certified Accountants
Beehive Mill, Jersey Street
Manchester M4 6JG

Risk management

Cross Street Unitarian Chapel Trust Funds Held ICW has considered the major risks that can affect the ongoing operations and undertakes reviews to determine any action required to address these risks.

Funds held as custodian trustee on behalf of others

Cross Street Unitarian Chapel Trust Funds Held ICW does not act as a custodian trustee for any other charity.

Statement of responsibilities of the trustees

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 charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- 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 UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on 2/7/26 and signed on their behalf by

Peter Shaw, Chairman

Natasha Stanley

Financial review

Total net expenditure of the Trust in the year was £2,221 (2024 income £5,426). This is due to the charity donating more funds to the Chapel in 2025 than in the previous year.

The Trust's surplus funds are invested in 759,266 shares in Newton Growth and Income Fund for Charities and at 31st December 2025 had a market value of £1,504,789. The authorised corporate director of this fund is Mellon Newton Fund Managers Limited, of which Newton Investment Management Limited is a subsidiary. Newton reports the value of the fund at the end of each month and pays a dividend four times a year.

The income received from this investment in the year was £30,385 compared with £28,796 in 2024. The market value of the investment increased by £158,838 in the year. In 2024 there was an increase in value of £89,518.

Reserves policy

The Trustees have sufficient resources to support their activities and have no need to contemplate a specific reserves policy.

Plans for the future

Cross Street Chapel Manchester is committed to increasing its outreach to the community; to encouraging congregational participation in worship; to hosting musical recitals; and to encouraging the letting of its premises for educational use, and uses sympathetic to its objects.

Structure, governance and management

Charity trustees are elected by members at the AGM. The trustees may also appoint up to 3 co-opted members to act as trustees at an ordinary or special meeting of the trustees. No more than one third of the trustees may be co-opted.

The organisation is an unincorporated charity registered as a charity on 5th November 1965 in England and Wales. The charity is constituted under a trust deed dated 1694. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity. All trustees give their time voluntarily and neither they, nor any persons connected with them, received any remuneration or reimbursed expenses during the year (2024 Nil).

Related parties and relationships with other organisations

Cross Street Unitarian Chapel Trust Funds Held ICW has a relationship with the charity - Cross Street Chapel. This relationship is such that Cross Street Unitarian Chapel Trust Funds Held Icw are responsible for the provision for funds for the minister's stipend, the Manse fund and the distribution of funds used for the benefit of poor persons who frequent or attend divine service at Cross Street Chapel Manchester. The amount the charity paid during the year is shown in the Statement of Financial Activities.

Remuneration policy for key management personnel

Cross Street Unitarian Chapel Trust Funds Held ICW does not employ any key management personnel in order to coordinate the operations of the charity.

Cross Street Unitarian Chapel Trust Funds Held ICW

Trustees' annual report

for the year ended 31st December 2025

The trustees present their report and the unaudited financial statements for the year ended 31st December 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities –

The purpose of the charity derives from a Trust Deed dating from the time when the first chapel was erected on the site of the present building in 1694. The building is to be used as a meeting place for Protestants dissenting from the Church of England for the exercise freely and publicly of their religious worship.

The Chapel hosts two services a week – Wednesdays and Sundays.

The Charity provides the Chapel Congregation with accommodation on the ground floor and a mezzanine floor in the eight-storey building. In the year, it also provided the Chapel with a cash grant as well as paying for the renewal of carpets, the refurbishment of the accessible toilet and a new hot water heater in the kitchen. All this totalled £83,729 (2024 = £65,358).

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. They consider that the support of Cross Street Chapel, as a moral force in the centre of Manchester and as a meeting place for many community-based activities, accords with their responsibilities in that regard.

Achievements and performance

Services

The Chapel continued to provide worship for its community throughout the year either inside the Chapel or at home via YouTube live-streamed online services. It promotes the liberal values of freedom, reason and tolerance, extols diversity and encourages religious expression. It provided supportive, reflective and transformative worship.

Beneficiaries of our services

The main beneficiary of the activities of Cross Street Chapel Manchester has been the general public due to our facilitation of inclusive worship and educational & philosophical groups who use our premises.

Cross Street Unitarian Chapel Trust Funds Held ICW

Reference and administrative information

for the year ended 31st December 2025

Charity number 236201

Registered office and operational address Cross Street Chapel
29 Cross Street
Manchester
M2 1NL

Trustees Trustees who served during the year and up to the date of this report were as follows:

Peter George Shaw (Acting Chairman)
Natasha Stanley (Treasurer) (resigned December 2025)
Vicki Dawson
Joe Calvert
John Poskitt
Manchester District Association of Unitarian and Free Christian Churches Inc

Banker CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent, ME19 4JQ

Solicitors Russell Cooke
8 Bedford Row
London WC1R 4BX

Independent Examiner Jennifer Daniel FCCA DChA, Slade & Cooper Limited
Beehive Mill, Jersey St, Manchester, M4 6JG

Charity Number: 236201

Cross Street Unitarian Chapel Trust Funds Held ICW

Report and financial statements

For the year ended 31st December 2025