

BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Registered Charity No. 238015

HMRC Charity No. XN 89306

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Maggie Guy Jim Howson Maria Huff Zoë Simms Stella Wilson Susan Davies Susie Tombs Chris Wright
Charity number	238015
Principal address	Clerk of Trustees Banbury and Evesham AQM Banbury Quaker Meeting Horsefair Banbury OX16 0AH
Independent examiner	Tom Stanley FCA Cooke Watts & Co Ltd 2-3 Sheldon House Sheep Street Shipston-on-Stour CV36 4AF
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling ME19 4TA
Custodian Trustees	Friends Trusts Ltd Friends House 173 Euston Road London NW1 2BJ

CONTENTS

	Page
Trustees' report	4 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 19

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

Objectives and activities

The object of Banbury & Evesham Area Quaker Meeting Charities is:

'The furtherance of the general religious and charitable purposes of the Religious Society of Friends (Quakers) in Britain in the area of Banbury & Evesham Area Meeting and beyond'.

Our aims are to hold public Meetings for Worship on a weekly basis at each of our Local Meetings, to support our members and attenders in their spiritual life, to carry out outreach work and other charitable work arising from our testimonies.

Public benefit statement

The Trustees have considered the Charity Commission guidance on public benefit and believe that the charities' objectives are for the benefit of the public.

Achievements and performance

As a result of our deliberations over the previous years, we have concluded that the fulfillment of the aims of this charity would be delivered more effectively by a merger with one or more neighbouring Quaker charities.

The geographical area administered by B&EAQM is contiguous with three other Quaker charities with the same objectives. The charity is in the process of understanding how best to re-allocate its assets and responsibilities to ensure that the objectives are met by our sister charities, with the aim of disbanding B&EAQM when appropriate.

This decision has been made by our Area Meeting, in accordance with Quaker governance.

This activity is being undertaken by Trustee representatives of all four charities, under the guidance of Britain Yearly Meeting of the Religious Society of Friends.

Meanwhile we continue to operate as usual with members meeting and reporting back from our National Committees: Meeting for Sufferings, Quaker Life Rep. Council, Quaker Peace & Social Witness Rep. Council and as individuals at our Regional Meeting and our national Yearly Meeting.

We have carried out essential refurbishment work at all our Meeting Houses and investment properties.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Membership

At the end of 2025 Banbury & Evesham Area Quaker Meeting had 88 (90) Members and 61 (45) Attenders. The figures in brackets refer to those numbers at the end of 2024. An Attender is anyone who regularly attends Meeting for Worship but is not in Membership.

Our local meetings and area meeting

The spiritual life of our Local Meetings has been sustained by Meetings for Worship each Sunday and at other times throughout the year in our Meeting Houses at Banbury, Broad Campden, Ettington, Evesham, Sibford and Stratford-upon-Avon as reported above.

Our Property and Finance Group has met as required throughout the year and reported to Trustees. In addition, a newsletter is published and circulated to the Local Meetings monthly with news of local and national events and other articles of interest. The Charities' website is kept updated.

Area Meeting met 9 times in the year, with combined onsite and Zoom online meetings, for a variety of learning and business topics.

During the year our representatives to Meeting for Sufferings and Quaker Life regularly attended nationally arranged meetings and reported back to Area Meeting.

Review of area meeting properties

Regarding the day-to-day running of our Area Meeting, and in particular to the properties we own, the number of properties we own could be considered as high compared to our membership.

So, when it seems appropriate trustees consider disposal as a sensible way forward. Since 2000, three properties have been sold.

Regarding our let properties, trustees ensure that they are maintained in as good of a condition as practicable and where possible, to improve them. In the case of our Meeting Houses, we ensure work is carried out as outlined in our quinquennial inspections.

The lettings income, by and large, covers the expenditure on these properties and the repair of our Meeting Houses.

Sustainability

In 2011 Quakers in Britain made a corporate commitment to become a low-carbon, sustainable community. We strive to meet this aim, but all of our properties are old; this therefore presents a considerable challenge. However, our residential let properties have been upgraded to meet the current environmental standard required by legislation.

Principal funding sources

Our main source of funding for building repairs continues to be the income from our let properties.

It is the responsibility of Local Meetings to raise such funds as they need to cover their own running costs. In normal times some of our Meetings can make significant sums from room hirings and use towards their running costs, while others must rely on donations from Friends and other charitable sources.

Reserves policy

The Charities hold reserves to cover their property programme, Local Meeting funds, pastoral carers' grants to Members and Attenders in need and short-term liquidity risks. At 31 December 2025 the Charities had general unrestricted funds of £464,961. The Trustees have reviewed the reserves in the context of current and expected levels of expenditure and have concluded they are appropriate. The Trustees review the reserves on an annual basis.

Financial position at year end

The financial position of the charities is set out in the Balance Sheet on page 11 of the Financial Statements. The Charities had Net Assets of £15,580,446 on 31 December 2025.

Investment policy

Our reserves have been spread to reduce risk and trustees continue to review deposit accounts which are ethical but with the prevailing very low interest rates they can hardly be said to give a satisfactory rate of return.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk management

The Health & Safety Policy (H&S), including procedures, is regularly reviewed and reported to Trustees. All procedures were followed.

Trustees are satisfied that no safeguarding event occurred in 2025 under the Commission’s “serious incident” criteria. One Trustee has specific responsibility for safeguarding together with a panel made up of one Member from each of our six Local Meetings with a lead representative.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

The charity is governed by the Governing Document adopted on 8 September 2024, based on our Quaker Faith & Practice document.

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

Andy Fincham	(Released 8 March 2026)
Maggie Guy	
Jim Howson	
Maria Huff	
Zoë Simms	
Stella Wilson	
Susan Davies	(Appointed 8 March 2026)
Susie Tombs	(Appointed 8 March 2026)
Chris Wright	(Appointed 8 March 2026)

Recruitment and appointment of Trustees

The Area Meeting's Nominations Committee recommends names from within the Membership of Banbury & Evesham Area Meeting Charities to Area Meeting in session, which makes the decision to appoint. Trustees are appointed for three years and may be reappointed twice. If a Trustee has served for nine years, then they should not be re-appointed again until three years have elapsed. All Trustees give their time voluntarily and receive no benefits from the Charities. Any expenses reclaimed are set out in note 6 to the Financial Statements. When making recommendations to Area Meeting, Nominations Committee ensures as far as is practicable that there is at least one Trustee from each Local Meeting. This is not the case at present. This situation is hoped to be corrected as soon as possible.

Organisational structure

Trustees met at least four times during the year, as necessary for the running of the Charities. Area Meeting in session is responsible for the discernment of all major decisions affecting the Area Meeting. Trustees are responsible for ensuring that Area Meeting and Local Meetings fulfil legal requirements and that all decisions are taken in accordance with the law and are in the best interests of the Charities.

Trustee induction and training

All new Trustees are sent an induction pack including a copy of the 2013 Charity Commission Scheme, the latest Annual Report and Accounts and the Minutes of Trustees Meetings for the preceding 12 months, in advance of formally becoming a Trustee.

Related parties

Banbury & Evesham Area Quaker Meeting Charities are part of Britain Yearly Meeting of the Religious Society of Friends, a Religious Charity. Britain Yearly Meeting is registered with the Charity Commission No. 1127633.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Responsibilities of the trustees

The Trustees are responsible for preparing the Annual Report and the Financial Statements to give a true and fair view of the Charities' financial activities during the year and of their financial position at the end of the year. In preparing these Financial Statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make estimates that are reasonable and prudent.
- Prepare the financial statements on the 'going concern' basis.
- Keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charities and which enable them to ensure that the Financial Statements comply with applicable law, regulations, and trust deed.
- Take reasonable steps for the prevention and detection of fraud and other irregularities.

Tom Stanley FCA of Cooke Watts & Co Ltd was reappointed as the Charities' Independent Examiner during the year.

The Trustees have adopted the provisions of the "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) (as amended for accounting periods commencing from 1 January 2019)".

This report was approved by Banbury & Evesham Area Quaker Meeting Charities Trustees on 12 October 2026.

…….....
Maria Huff
Clerk of Trustees

12 October 2026

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BANBURY & EVESHAM AREA QUAKER MEETING CHARITIES

I report to the trustees on my examination of the accounts of the above charity (“the Trust”) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (“the Act”).

I report in respect of my examination of the Trust’s accounts carried out under section 145 of the 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 which gives me cause to believe that in, any material respect:
- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

….....
Tom Stanley FCA

Cooke Watts & Co Ltd
2-3 Sheldon House
Sheep Street
Shipston-on-Stour
CV36 4AF

16 October 2026

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**2**	17,113	-	**17,113**	19,538	-	**19,538**
Charitable activities	**3**	13,620	-	**13,620**	12,969	-	**12,969**
Investments	**4**	38,408	69,683	**108,091**	35,078	42,857	**77,935**
Total income		69,141	69,683	**138,824**	67,585	42,857	**110,442**
Expenditure on:							
Raising funds	**5**	2,672	19,626	**22,298**	1,487	91,251	**92,738**
Charitable activities	**6**	62,317	17,513	**79,830**	61,310	3,900	**65,210**
Total expenditure		64,989	37,139	**102,128**	62,797	95,151	**157,948**
Net gains/(losses) on investments	**11**	-	844,790	**844,790**	-	817,035	**817,035**
		4,152	877,334	**881,486**	4,788	764,741	**769,529**
Transfers between funds	**18**	(82,017)	82,017	**-**	-	-	**-**
Net movement in funds		(77,865)	959,351	**881,486**	4,788	764,741	**769,529**
Fund balances at 1 January 2025		542,826	14,156,134	**14,698,960**	538,038	13,391,393	**13,929,431**
Fund balances at 31 December 2025		464,961	15,115,485	**15,580,446**	542,826	14,156,134	**14,698,960**

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

All income and expenditure derived from continuing activities.

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**13**		10,154,577		9,579,784
Investment property	**14**		4,767,956		4,498,067
Investments	**15**		115,529		115,421
			15,038,062		14,193,272
Current assets					
Debtors	**16**	9,174		5,588	
Cash at bank and in hand		541,440		504,996	
		550,614		510,584	
Creditors: amounts falling due within one year	**17**	(8,230)		(4,896)	
Net current assets			542,384		505,688
Total assets less current liabilities			15,580,446		14,698,960
Income funds					
Restricted funds	**18**		15,115,485		14,156,134
Unrestricted funds:					
- Designated funds		58,475		75,340	
- General unrestricted funds		406,486		467,486	
			464,961		542,826
			15,580,446		14,698,960

The financial statements were approved by the Trustees on 12 October 2026

…....

Maria Huff
Clerk of Trustees

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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 accounts have been prepared on the historical cost convention, except for investments which are included at market value and tangible fixed assets and investment properties which are included at revalued amounts. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue 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

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds are funds which have been set up for a specific purpose by the Trustees from the general reserve. Unused funds may be reallocated at any time by a formal decision of the Trustees. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

1.4 Income

Incoming resources are comprised of legacies, grants receivable, room hire, voluntary income and operating lease income and are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is comprised of contributions from Area and Local Meetings and treated the same as other incoming resources.

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 valued on a depreciated replacement cost basis and the useful economic lives of all tangible fixed assets are reviewed annually. The Trustees have not accounted for depreciation on its freehold buildings because the depreciation charge and accumulated depreciation are immaterial. The Trustees review the materiality of freehold depreciation each year. Assets are included in the accounts at valuation in accordance with FRS 15.

Freehold land and assets in the course of construction are not depreciated.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 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.

1.9 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).

1.10 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.

1.11 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.

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.

1.12 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Contributions and schedules	17,113	19,538
	17,113	19,538

3 Charitable activities

	Charitable Income 2025 £	Charitable Income 2024 £
Room hire	13,620	12,710
Other income	-	259
	13,620	12,969

4 Investments

	Unres. funds 2025 £	Res. funds 2025 £	Total 2025 £	Unres. funds 2024 £	Res. funds 2024 £	Total 2024 £
Rental income	24,250	64,998	**89,248**	19,403	37,446	**56,849**
Income from listed investments	-	4,685	**4,685**	-	5,411	**5,411**
Interest receivable	14,158	-	**14,158**	15,675	-	**15,675**
	38,408	69,683	**108,091**	35,078	42,857	**77,935**

5 Raising funds

	Unres. funds 2025 £	Res. funds 2025 £	Total 2025 £	Unres. funds 2024 £	Res. funds 2024 £	Total 2024 £
Investment costs						
Property management	2,672	13,468	**16,140**	1,487	5,106	**6,593**
Building refurbishment	-	6,158	**6,158**	-	86,145	**86,145**
Total investment costs	2,672	19,626	**22,298**	1,487	91,251	**92,738**

6 Charitable activities

	Note	2025	2024
		£	£
Conferences and courses		374	3,029
Outreach		-	204
Travel Costs		450	382
		824	3,615
Grant funding of activities	7	3,900	3,900
Share of support costs	8	67,754	50,230
Share of governance costs	8	7,352	7,465
		79,830	65,210
Analysed between:			
Unrestricted funds		62,317	61,310
Restricted funds		17,513	3,900
		79,830	65,210

7 Grants payable

	2025	2024
	£	£
Grants to individuals - relief for members and attendees	3,900	3,900
	3,900	3,900

8 Support costs

	Support costs	Gov costs	2025	Support costs	Gov costs	2024
	£	£	£	£	£	£
Staff costs	7,397	-	**7,397**	7,483	-	**7,483**
Repairs and maintenance	31,555	-	**31,555**	11,917	-	**11,917**
Subscriptions	1,122	-	**1,122**	1,246	-	**1,246**
Utilities	11,817	-	**11,817**	13,389	-	**13,389**
Bank charges	132	-	**132**	132	-	**132**
Insurance	13,239	-	**13,239**	12,270	-	**12,270**
Print, post, stationery and telephone	1,943	-	**1,943**	2,685	-	**2,685**
Other costs of Quaker activities	549	-	**549**	1,108	-	**1,108**
Accounting	-	7,352	**7,352**	-	7,465	**7,465**
	67,754	7,352	**75,106**	50,230	7,465	**57,695**
Analysed between:						
Charitable activities	67,754	7,352	**75,106**	50,230	7,465	**57,695**

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2024 : £Nil).

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	2	2

Employment costs:

	2025 £	2024 £
Wages and salaries	7,397	7,483

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

11 Net gains/(losses) on investments

	Restricted funds 2025 £	Restricted funds 2024 £
Revaluation of tangible fixed assets	574,793	540,856
Revaluation of investment property	269,889	268,467
Revaluation of fixed asset investments	108	7,712
	844,790	817,035

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Buildings £	Contents £	Total £
Cost			
At 1 January 2025	9,243,125	336,659	**9,579,784**
Revaluation	554,591	20,202	**574,793**
At 31 December 2025	9,797,716	356,861	**10,154,577**
Carrying amount			
At 31 December 2025	9,797,716	356,861	**10,154,577**
At 31 December 2024	9,243,125	336,659	**9,579,784**

Freehold land and buildings were gifted to the charities many years ago but the cost is now insignificant.

They are re-valued each year to the sum insured for insurance purposes. The effective date of the revaluation was 31 December 2025.

14 Investment property

	2025 £
Fair value	
At 1 January 2025	4,498,067
Net gains or losses through fair value adjustments	269,889
At 31 December 2025	4,767,956

15 Fixed asset investments

	Listed investments £
Fair value	
At 1 January 2025	115,421
Net gains or losses through fair value adjustments	108
At 31 December 2025	115,529

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	9,174	5,588
	9,174	5,588

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Rent deposits held	1,200	1,200
PAYE owed	99	683
Wages owed	-	553
Donations owed	2,938	-
Accruals and deferred income	3,993	2,460
	8,230	4,896

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Bal at 1 Jan 2025 £	Incoming Resource £	Resources expended £	Revals, gains and losses £	Transfers £	Bal at 31 Dec 2025 £
Investment Fund	32,293	-	-	108	83,128	**115,529**
Buildings Fund	14,057,411	69,683	(32,865)	844,682	-	**14,938,911**
General Travel & Overseers Fund	1,180	-	(374)	-	(806)	**-**
Elderly Friends - Bray D'Oyly	64,945	-	(3,900)	-	-	**61,045**
Adderbury Repair Fund	305	-	-	-	(305)	**-**
	14,156,134	69,683	(37,139)	844,790	82,017	**15,115,485**

19 Analysis of net assets between funds

	Unres funds 2025 £	Res funds 2025 £	Total 2025 £	Unres funds 2024 £	Res funds 2024 £	Total 2024 £
Fund balances at 31 December 2025 are represented by:						
Tangible assets		10,154,577	**10,154,577**		9,579,784	**9,579,784**
Investment properties		4,767,956	**4,767,956**		4,498,067	**4,498,067**
Investments		115,529	**115,529**		115,421	**115,421**
Current assets/(liabs)	464,961	77,423	**542,384**	542,826	(37,138)	**505,688**
	464,961	15,115,485	**15,580,446**	542,826	14,156,134	**14,698,960**

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

21 Controlling Interest

The Trustees of the charities are the entity's controlling interest.

22 Post balance sheet events

There have been no events since the balance sheet date that affect these accounts.

23 Capital commitments

The charities have no capital commitments at the year end.

24 Contingent asset and liabilities

The charities have no contingent assets or liabilities at the year end.