EMPRESS EUGENIE MEMORIAL TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

Charity Number 240701

The Granary
Hones Yard
Waverley Lane
Farnham
Surrey
GU9 8BB

EMPRESS EUGENIE MEMORIAL TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

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EMPRESS EUGENIE MEMORIAL TRUST

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2025

The trustees present their report and the unaudited financial statements of the Empress Eugenie Memorial Trust (the 'charity' or the 'Trust') for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, applicable laws and the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities (Charities SORP FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Empress Eugenie Memorial Trust
Charity registration number	240701
Principal address	St. Michaels Abbey 280 Farnborough Road Farnborough Hampshire GU14 7NQ

The trustees
The trustees who served the charity during the period were as follows:

Rt Rev. D. C. Brogan OSB
Mr J. Bogle Esq
Rev. N. T. Harper OSB
Rev. T. Vician OSB
Rev. S. D. Mycka OSB

Bankers	The Royal Bank of Scotland plc NatWest Branch 45 Park Street Camberley Surrey GU15 3PA
Solicitors	Irwin Mitchell Davidson House Forbury Square Reading Berkshire RG1 3EU

EMPRESS EUGENIE MEMORIAL TRUST

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2025

Independent examiner	Mr S. P. F. Howell FCCA TC Group The Granary Hones Yard Waverley Lane Farnham Surrey GU9 8BB

INTRODUCTION

The Trust Deed was established by an indenture dated 24 April 1888 which is subject to schemes directed by the Charity Commissioner in 1963 and 1965, registered number 240701. Details of Trustees are as shown on page 1.

The Trust maintains the church, monastery and land on the site of St Michael's Abbey, Farnborough, and supports the religious community in their carrying out of religious services on these premises. Assets are held for the general administration and everyday living of the Community.

The Empress Eugenie Memorial Trust is associated with St Michael's Abbey Charitable Trust. Both charities share the same contact address as disclosed on page 1 of these accounts. The Trust owns the entire share capital of Saint Michael's Abbey Press Limited. As detailed in notes 11 and 12, there are outstanding balances at the year-end between the two charities, and with Saint Michael's Abbey Press Limited. St Michael's Abbey Charitable Trust funds the charitable works of the community of Benedictine Monks established at St Michael's Abbey, Farnborough, and conflicts of interest are managed with this in mind, in accordance with the charity's conflicts of interest policy.

The Trust is registered with HM Revenue & Customs as a charity with tax-exempt status.

OVERALL OBJECTIVES

The trustees aim to use the assets of the charity for the advancement of the Roman Catholic religion, primarily through the use of the Trust's premises as a place of divine worship, and for the celebration of religious services according to the rites and usages of the Roman Catholic Church.

The trustees are mindful of the need for the charity to demonstrate that it provides public benefit and they have had regard to the general guidance on the provision of public benefit published by the Charity Commission.

ACTIVITIES AND SPECIFIC OBJECTIVES

The principal activity of the charity is the upkeep of St Michael's Abbey, Farnborough, its church, monastery and land, and the support of the resident religious Community in their carrying out religious services on the Trust's premises. This has continued throughout the year.

POLICY ON RECEIPT OF DONATIONS AND LEGACIES

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters. It protects donors' data and never sells data, never swaps data, and ensures that communication preferences can be changed at any time. The charity does not employ the services of professional fundraisers. The charity undertakes to react to and investigate any complaints regarding its approach to those who give it money and to learn from them. During the year, the charity received no such complaints.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

The trustees keep always under review both past achievements of the Trust and their ability to adapt these in accord with the needs of the present time and the reasonably anticipated future.

The trustees have continued with their efforts to on the security and good stewardship of the extensive land in the charity's care, whilst also working with the local community on projects that increase both security and good working relationships, as well as generating a small revenue. The trustees continue to encourage the development of Saint Michael's Abbey Press and other methods of increasing the Trust's regular income.

In May 2025, following correspondence with the Charity Commission, the charity received advice and guidance on updating and revising certain of its practices and policies, in order better to ensure compliance with the law and good practice. The trustees have engaged fully with this guidance. They have reviewed the charity's governance arrangements, policies and procedures, revising existing policies and adopting new ones where necessary, and have sought legal advice where appropriate. A number of these revisions are still in progress and the trustees expect to complete them during the coming year.

In the course of the year, the major restorations of the Abbey church and estate were concluded, with particular focus on public access, health and safety, and conservation of the considerable historic patrimony of the site. These works are funded through St Michael's Abbey Charitable Trust, with considerable assistance from St Mary's Priory Fernham Residual Fund.

During the year, the trustees investigated the possibility of installing a solar farm on the Trust's lad, with the aim of mitigating the rising cost of energy, diversifying the charity's energy supply, and exercising responsible care for the environment. Having commissioned appropriate feasibility surveys and taken appropriate professional advice the trustees applied for and were granted planning permission for the installation.

Future plans

It is not anticipated that there will be any significant changes to the charity's activities in the forthcoming year. The trustees will continue to maintain the Abbey and its estate for public worship and for the use of the resident religious community, in accordance with the Trust's objects.

Following commissioned feasibility studies and professional advice received the Trustees hope to proceed with he installation of the solar farm in the coming year. Once operational, the solar farm is expected to reduce the charity's significant expenditure on light and heat and allow funds saved on these costs to be committed towards the Trust's objects in other areas.

Future plans ***(continued)***

The Trustees will pay due heed to the impact of the current macroeconomic and geopolitical environment, both socially and economically, and will continue to work towards the good stewardship of the funds they hold for the present and future beneficiaries of the Trust.

FINANCIAL REVIEW

Income for the year was £190,685 (2024 - £154,332). Income comprised rental income of £116,500 (2024 - £116,500), donations and Gift Aid of £67,215 (2024 - £28,643), allotment fees of £6,814 (2024 - £8,993) and investment income of £156 (2024 – £196).

Expenditure for the year was £176,433 (2024 - £145,309). This comprised £107,190 (2024 - £102,133) on the upkeep of the Abbey and support of the Community, including light and heat of £49,853 (2024 - £64,936), estate costs of £23,191 (2024 - £3,190) and repairs and renewal of £15,774 (2024 - £796), together with management and administration costs of £69,243 (2024 - £43,176). The increase in management and administration costs arises principally from insurance, which rose to £56,248 (2024 - £31,655). The charity employed no staff during the year (2024 – one administrative employee).

During the year under review the charity's total funds increased from £1,447,222 to £1,461,474 (2024 - increased from £1,438,199 to £1,447,222). The breakdown of this change can be seen on the statement of financial activities.

The trustees consider the overall position of the Trust to be satisfactory and foresee that funds will be available to meet the charity's obligations in the future.

RESERVES POLICY

The trustees have examined the requirement for free reserves, i.e. those unrestricted fund not invested in tangible fixed assets, designated for specific purposes or otherwise committed.

The trustees consider that, given the nature of the charity's work, the level of free reserves should be sufficient to meet one year's expenditure on the upkeep of the Abbey, its church, monastery and land, and on management and administration costs.

The trustees are of he opinion that this provides sufficient flexibility, provides adequate working capital to cover core costs, and will allow the charity to cope with and respond to unforeseen repairs to the property and changes in its income, including the rental income on which it principally depends.

The balance sheet shows total funds of £1,461,474 (2024 - £1,447,222), all of which are unrestricted. Of these, £1,284,120 (2024 - £1,286,660) is represented by tangible fixed assets, and £10,072 (2024 - £10,072) has been designated by the trustees. Free reserves were therefore £167,282 (2024 - £150,490). This represents 11 months (2024 – 12 months) of total expenditure, which amounted to £176,433 (2024 - £145,309) in the year.

RESERVES POLICY ***(continued)***

Whilst this is slightly below the level set by the reserves policy, the trustees foresee that funds will be available to meet obligations in the future. The trustees note that a significant proportion of free reserves is represented by the balance due for Saint Michael's Abbey Press Limited of £227,922 (2024 - £196,489) and they jeep the recoverability of this balance and the charity's cash position under review. In order to maintain the reserves at a satisfactory position the trustees have implemented cost-saving measures where possible. The installation of the solar farm is also expected to reduce the charity's energy costs and so support the rebuilding of reserves.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

The governing document requires five trustees. The chair of trustees is responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, and the history of the charity. A new trustee would receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission guidance "The Essential Trustee: What you need to know".

Structure and Management Reporting

The trustees meet formally at least twice a year, with additional meetings as need may arise, under the chairmanship of the Abbot of the resident religious community.

In additional to the formal meetings of the trustees to examine the progress of the accounts, to approve them, and for decision-making, a high level of communication between trustees is ensured by the fact that four of the five trustees live at the Abbey and therefore maintain responsibility for the day-to-day running of affairs, in consultation with the non-resident trustee.

The trustees are ultimately responsible for the policies, activities of the charity. When necessary, they seek advice and support from the charity's professional advisers, including solicitors and accountants.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law 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 (including the income and expenditure) of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimate that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Statement of Trustees' Responsibilities ***(continued)***

The trustees are responsible for keeping adequate 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, the Charities (Accounts and Reports) regulation 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Key Management Personnel

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

The charity does not employ any staff. Four of the trustees are members of the Community, and as such they benefit from the charity's maintenance of the monastery and it support of the Community, on the same basis as all other members. They received no remuneration, reimbursement of expenses, or other benefit in connection with their duties as trustees or key management during the year (2024 – none).

Risk Management

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have examined the major strategic, business and operational risks to which the charity is exposed and have reviewed the measures already in place, or needing to be put in place, to deal with them.

The key risks for the charity, as identified by the trustees, include:

- The maintenance of the charity's income stream. Rental income a major part of the charity's income, deriving mostly from a single property, Abbey House. The long-term lease of Abbey House, with rent reviewed every 25 years, give the charity security of income, but means that this income does not rise in line with the charity's costs. The trustees mitigate this risk by maintaining good relations with tenants and by diversifying income through donations, allotment fees and the development of Saint Michael's Abbey Press. This, together with the close control of costs, is a matter which receives the trustees' close attention.
- The condition and maintenance of the historic Grade One and Grade Two Listed Buildings on the Abbey estate, which represent a significant financial commitment and are subject to regulatory obligations. The trustees mitigate this risk by engaging specialist conservation architects and surveyors. The trustees also maintain appropriate buildings insurance.
- Rising energy and running costs. Expenditure on light and heat is one of the charity's largest single costs of maintaining the estate. The trustees mitigate this risk through close control of costs and through the planned solar farm, which is intended to reduce the charity's energy costs and diversify its energy supply.
- The security of the extensive land in the Trust's care. The trustees mitigate this rick by maintaining appropriate measures such as security fencing and CCTV monitoring, and by working with the local community and authorities on projects that increase both security and good working relationships.
- Conflicts of interest arising from the trustees' connections with St Michael's Abbey Charitable Trust, Saint Michael's Abbey Press Limited and the resident Community. The charity has a conflicts of interest policy in place, under which trustees declare any interest in a matter under discussion, and such conflicts are managed in accordance with that policy.

Risk Management ***(continued)***

Having assessed the major risks to which the charity is exposed, the trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

INDEPENDENT EXAMINER

Simon Howell FCCA, of TC Group has been re-appointed as independent examiner for the ensuing year.

Approved by the trustees on ……14th Oct……. 2026 and signed on their behalf by:



Rt Rev. D. O. Brogan OSB
Chairman

St. Michael's Abbey
280 Farnborough Road
Farnborough
Hampshire
GU14 7NQ

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EMPRESS EUGENIE MEMORIAL TRUST

YEAR ENDED 31 DECEMBER 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 9 - 16.

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



……

Simon Howell FCCA, of TC Group
Independent examiner
The Granary
Hones Yard
Waverley Lane
Farnham
GU9 8BB

Dated: 20th October 2026

EMPRESS EUGENIE MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Unrestricted Total Funds 2024
				£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	**52,719**	**14,496**	**67,215**	28,643
Charitable activities	3	**116,500**	**-**	**116,500**	116,500
Investments	4	**156**	**-**	**156**	196
Other	5	**6,814**	**-**	**6,814**	8,993
TOTAL INCOME		**176,189**	**14,496**	**190,685**	154,332
EXPENDITURE ON:					
Charitable activities	6	**(161,937)**	**(14,496)**	**(176,433)**	(145,309)
TOTAL EXPENDITURE		**(161,937)**	**(14,496)**	**(176,433)**	(145,309)
NET INCOME/(EXPENDITURE)	9	**14,252**	**-**	**14,252**	9,023
RECONCILIATION OF FUNDS:					
Total funds brought forward		**1,447,222**	**-**	**1,447,222**	1,438,199
TOTAL FUNDS CARRIED FORWARD		**1,461,474**	**-**	**1,461,474**	1,447,222

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

EMPRESS EUGENIE MEMORIAL TRUST

BALANCE SHEET

31 DECEMBER 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	13	**1,284,120**	1,286,660
CURRENT ASSETS			
Debtors	14	**261,164**	208,926
Cash at bank		**33,257**	37,170
		294,421	266,236
CREDITORS: Amounts falling due within one year	16	**(117,067)**	(105,674)
NET CURRENT LIABILITIES		**177,354**	160,562
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,461,474**	1,447,222
NET ASSETS		**1,461,474**	1,447,222
FUNDS			
Restricted Funds	16	**-**	-
Unrestricted Funds	16	**1,461,474**	1,447,222
TOTAL FUNDS		**1,461,474**	1,447,22

These financial statements were approved by the members of the committee and authorised for issue on the ...14th Oct..... 2026 and are signed on their behalf by:



Rt Rev. D. C. Brogan OSB
Chairman

The notes on pages 11 to 16 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting
The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities: Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Empress Eugenie Memorial Trust meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside for a specific purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Income
Rents and domestic income are all accounted for when receivable.

Donations and legacy income is recognised in the accounts when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure
Expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT.

Fixed assets and depreciation
All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

The freehold properties are stated at the open market valuation at April 1993, except for the acquisition in 2006 which is stated at cost. No depreciation is provided.

1. ACCOUNTING POLICIES *(continued)*

Cash and cash equivalents
Cash and cash equivalents include cash in hand and deposits held at call with banks.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Guest donations	**800**	**800**	-
Other donations	**48,115**	**48,115**	22,916
Church donations	**7,016**	**7,016**	1,514
Gift aid	**11,284**	**11,284**	4,213
	67,215	**67,215**	28,643

Income from donations and legacies was £67,215 (2024 - £28,643) of which £14,496 (2024 – £nil) was attributable to restricted and £67,215 (2024 - £28,643) was attributable to unrestricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Rental income			
Abbey House, Farnborough	**104,500**	**104,500**	104,500
St Michael's Abbey	**12,000**	**12,000**	12,000
	116,500	**116,500**	116,500

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Bank interest receivable	**156**	**156**	196

5. OTHER INCOME

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Allotment fees	**6,814**	**6,814**	8,993

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly £	Management and administration £	Total Funds 2025 £	Total Funds 2024 £
Management and administration	–	69,243	69,243	43,176
Charitable activities	107,190	–	107,190	102,133
	107,190	69,243	176,433	145,309

Expenditure on charitable activities was £176,433 (2024 - £145,309) of which £14,496 (2024 – £nil) was attributable to restricted and £176,433 (2024 - £145,309) was attributable to unrestricted funds.

7. CHARITABLE ACTIVITIES

	2025 £	2024 £
Wages	-	23,003
Household provisions	7,128	10,208
Light and heat	49,853	64,936
Repairs and renewals	15,774	796
Church and sacristy	11,244	-
Estate costs	23,191	3,190
	107,190	102,133

8. MANAGEMENT AND ADMINISTRATION

	2025 £	2024 £
Insurance	56,248	31,655
Travel costs	784	965
Subscriptions	4,149	3,384
Telephone	2,177	1,185
Legal and professional fees	485	
Independent examiners fees	2,220	2,220
Bank charges	640	380
Depreciation	2,540	3,387
	69,243	43,176

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	**-**	23,003

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2025	2024
	No	No
Number of administrative staff	**Nil**	1

No employee received remuneration of more than £60,000 during the year (2024 - nil).

10. TRUSTEE REMUNERATION

No trustees received remuneration during the year (2024 - nil).

No trustees received any other benefits from the charity during the year (2024 – nil).

11. PARTICULARS OF CONNECTED CHARITIES

Empress Eugenie Memorial Trust is associated with St Michael's Abbey Charitable Trust. They share the same contact address as disclosed on page 1 of these accounts and have a number of trustees in common.

Included within other creditors is £64,642 (2024 - £65,746) due to St Michael's Abbey Charitable Trust.

12. RELATED PARTY TRANSACTIONS

The Trust own the entire share capital of Saint Michael’s Abbey Press Limited.

Included within debtors is £227,922 (2024 - £196,489) due from Saint Michael's Abbey Press Limited.

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & Equipment £	Motor Vehicles £	Total £
COST				
At 1 January 2025	**1,276,500**	**106,076**	**28,127**	**1,410,703**
Additions	**-**	**-**	**-**	**-**
At 31 December 2025	**1,276,500**	**106,076**	**28,127**	**1,410,703**
DEPRECIATION				
At 1 January 2025	**–**	**105,928**	**18,115**	**124,043**
Charge for the year	**–**	**37**	**2,503**	**2,540**
At 31 December 2025	**–**	**105,965**	**20,618**	**156,583**
NET BOOK VALUE				
At 31 December 2025	**1,276,500**	**111**	**7,509**	**1,284,120**
At 31 December 2024	1,276,500	148	10,012	1,286,660

The properties, with exception of 25 Abbey Way purchased in 2006, are stated at open market value as valued by A P Bell FRICS of Redwoods (formerly Kinghams), Aldershot in April 1993.

The current insurance value of all the above properties is approximately £20.3 million (2024 - £20.3 million).

14. DEBTORS

	2025 £	2024 £
Saint Michaels Abbey Press Limited	**227,922**	196,489
Other debtors	**33,242**	32,577
	261,164	229,066

15. CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	**39,108**	13,344
Other creditors	**77,959**	92,390
	117,067	105,674

16. ANALYSIS OF CHARITABLE FUNDS

Analysis of movement in unrestricted funds

	Balance at 1 Jan 25	Incoming resources	Expenditure	Balance at 31 Dec 25
	£	£	£	£
Designated funds	10,072	-	-	10,072
Charitable activities	1,437,150	176,189	(161,937)	1,451,402
	1,447,222	190,685	(176,433)	1,461,474

Analysis of movement in unrestricted funds – previous year

	Balance at 1 Jan 24	Incoming resources	Expenditure	Balance at 31 Dec 24
	£	£	£	£
Designated funds	10,072	-	-	10,072
Charitable activities	1,428,127	154,332	(145,309)	1,437,150
	1,438,199	154,332	(145,309)	1,447,222

Analysis of movement in restricted funds

	Balance at 1 Jan 25	Incoming resources	Expenditure	Balance at 31 Dec 25
	£	£	£	£
Solar Farm Project	-	14,496	(14,496)	-

Analysis of movement in restricted funds – previous year

There was no movement in restricted funds in the previous year.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated funds £	Total £
Tangible assets	**1,284,120**	**-**	**1,284,120**
Current assets	**251,092**	**10,072**	**261,164**
Cash at bank and in hand	**33,257**	**-**	**33,257**
Current liabilities	**(117,067)**	**-**	**(117,067)**
Total Funds	**1,451,402**	**10,072**	**1,461,474**

ANALYSIS OF NET ASSETS BETWEEN FUNDS – previous year

	Unrestricted funds £	Designated funds £	Total £
Tangible assets	**1,286,660**	**-**	**1,286,660**
Current assets	**218,994**	**10,072**	**229,066**
Cash at bank and in hand	**37,170**	**-**	**37,170**
Current liabilities	**(105,674)**	**-**	**(105,674)**
Total Funds	**1,437,150**	**10,072**	**1,447,222**