Company registration number 00101685 (England and Wales)

Charity registration number 248796 (England and Wales)

THE UNITED REFORMED CHURCH (EASTERN PROVINCE) TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE UNITED REFORMED CHURCH (EASTERN PROVINCE) TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A L East Mr C N Patten Revd Dr J E Tollington Mr D J Bird Revd L Nevard Mr I R Miller	
Synod officers	Revd L Nevard Revd D Coaker Mrs K Pickering	Moderator Synod clerk Treasurer - from 1 March 2026
Staff officers	Ms L Trollip Mr G Smith	Finance officer - from 5 May 2026 Property officer - from 1 June 2025
Charity number	248796	
Company number	00101685	
Registered office	The Eastern Synod Office The United Reformed Church 36 Duxford Road, Whittlesford CAMBRIDGE Cambridgeshire CB22 4ND	
Auditor	Annatrice Limited Statutory Auditor 10 The Thoroughfare Harleston Norfolk IP20 9AX	
Accountant	Waveney Accountants Limited T/as Newman & Co Chartered Accountants 4b Church Street Diss Norfolk IP22 4DD	
Solicitors	Veale Wasbrough Vizards Second floor 3 Brindley Place Birmingham B1 2JB	
Investment advisors	CCLA Investment Managers Limited Epworth Investment Managers Limited	

THE UNITED REFORMED CHURCH (EASTERN PROVINCE) TRUST

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THE UNITED REFORMED CHURCH (EASTERN PROVINCE) TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (effective 1 January 2019).

Objectives and activities

The charitable company's purpose as set out in the objects contained in the company's Memorandum and Articles of Association is the advancement of the Christian religion especially by the means of, and in accordance with, the principles of the United Reformed Church as set out for the time being in "The Manual".

The aims of the charity are to support local churches in their outreach and mission and to share the vision of the URC's General Assembly with the local churches.

The United Reformed Church (Eastern Province) Trust has two distinct roles. The first is to act as the corporate Trustee of the funds of local URC churches, manses and other local church land. The second is to act as the holding Trustee of the collective financial assets of the Eastern Synod.

In relation to the first role, the Trust acts according to the United Reformed Church Acts 1972, 1981 and 2000: particularly the 1981 Act. Local URC churches operating in the Eastern Synod area are separate and independent charities. There is no common control or unity of administration with any of these bodies and they are not deemed to be connected charities within the understanding of the Charities SORP (FRS 102). None of the financial assets or liabilities of these bodies are incorporated in the Trust's financial statements as the Trust is not the beneficial owner and there is neither parent nor subsidiary relationships.

In relation to the second role, the Trust's responsibility is to exercise ultimate oversight over the finances of the Synod (including its budget and accounts), as set out below. The Trust is also responsible for employment of most remunerated Synod staff. The Trust is also exploring becoming a joint employer, alongside local church(es), to better support and enable the employment of lay workers.

Public benefit

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

Strategies for achieving aims and objectives

The strategy for achieving the Trust's aims and objectives is to provide pastoral, educational and mission, technical and financial support. All these forms of support are designed to promote and share the Christian faith and, in particular, the principles of the URC in each area where a local congregation operates. The Trustees review the aims, objectives and proposed future activities on a regular basis. The Trustees follow the general guidance issued by the Charity Commission on the public benefit when doing so and the following sections of this report describe how the Trustees have carried out the purposes of the Trust for public benefit. It is important to note that the Trust's functions are generally exercised through the Eastern Synod of the United Reformed Church and its committees (see section headed "Structure, Governance and Management").

Pastoral Support

The Pastoral Committee works with and through the Synod Moderator and others to provide spiritual, pastoral and strategic leadership, care and challenge to local churches and their minsters. They have a particular role in encouraging conversations about pastorates' needs, ensuring effective but sympathetic deployment of ministerial resources as well as overseeing churches during ministerial vacancies. They also monitor the progress of those applying for, and undertaking, various types of ministerial training and work to develop ecumenical relations in the area covered by the Synod as well as encouraging local churches to "think ecumenically" when planning all their initiatives.

Educational and Mission Support
The Mission & Discipleship Committee works with and through the Moderator, Mission Team (Mission Practitioners for Children, Youth and Training - previously Mission and Training Officer and Children and Youth Development Officer) to provide or encourage training and development for ordained and lay people; organise and support activities for, and work with, children and young people; and encourage mission and outreach activities to be undertaken primarily by local churches in their own towns or villages. The Synod has a Mission Grant Scheme which through an accompanied process seeks to encourage and enable mission activities. Through the Advocates Network (previously Faith in Action) who relate to the Mission & Discipleship Committee and the General Assembly, the Synod and local churches are made aware of need and injustice locally, nationally and intentionally and challenged to respond in ways which make a difference.

Technical Support
Synod officials are a resource available to help local churches understand and keep up to date with their obligations as charities, employers, providers of services to the public and occupiers of buildings. Where necessary, Trustees and Synod officials and Staff officials also help local churches through the process of considering the acquisition, modification or disposal of premises and issues of trust, property and charity law.

The Synod Trust agreed a policy to offer a framework for joint employment between the Synod Trust and local churches to offer payroll, HR and line manager support to employees and local churches.

The Listed Building Advisory Committee (as constituted by the Ecclesiastical Exemption [Listed Buildings and Conservation Areas] [England] Order 2010) offers independent advice to the Synod Property Committee, together with assisting local churches occupying "Listed" buildings through the complexities of the legal processes governing these types of buildings, including offering advice on their care and maintenance.

Financial Support
A range of grants (and, sometimes, loans - constituting Programme Related Investments) is made available to local churches and ministers to assist with employment, children and young people engagement, IT, mission and outreach, maintenance and improvement (including environmental) of properties to enhance interaction with their communities and ministerial and lay training and development. In most cases this support is provided through the Resources/Property Committee, which meets four times a year and oversees financial and property-related matters for the Synod. The delegated powers of the Resources Committee and its interaction with the Trust and Trustees are set out in the Synod Financial Policy, which is revised periodically by Synod. The Finance Policy sets out the charity's investment policy and ethical constraints under which it operates. For further details see the section below headed "Investment Policy".

Churches are encouraged to invest capital whenever possible and to fund new building works, redevelopments, maintenance works and pastoral assistance from their investment income. Where there are insufficient funds, grants or loans may be made available to Churches, in the case of loans for a period normally not exceeding five years.

Achievements and performance

Mission & Discipleship Committee

The Advocates network continues to arrange events and present matters of concern to Synod and gives links to websites that provide further information on issues such as social justice, racial justice, the environment and rural matters. Faith in Action awards have been established to encourage local engagement in mission and are presented at each Synod meeting.

The Dove Café at Diss was successful in achieving the National URC Community Award and the Synod congratulated them on this achievement.

Through the Synod's Mission and Training Officer (now Mission Practitioner (Training)) mission and worship resources have been provided to churches and a range of training and related on-line programmes have been provided for Elders and others.

Through the Synod's Children and Youth Development Officer (now Mission Practitioner (Children) and (Youth)) training, advice and consultancy is provided to those working with children and young people, as well as advice and training related to employment issues and safeguarding - with support from the Synod Clerk and Safeguarding Officer respectively They also organise or helps at events for youngsters, both Synod-wide and with local churches.

Through the Synod's Safeguarding Officer support, advice and intervention is provided to ensure compliance with good practice and legislation whilst the importance of diligence in all matters relating to safeguarding is promoted for the benefit of all.

Through the Synod's Green Advocate and a Working Group that includes members of the Resources Committee, the Synod seeks to progress from its A Rocha Bronze Eco Synod award, implement the Environmental policy, carbon offset its activities on an annual basis, and it encourage churches to work towards Eco Church awards.

Reports are received on the Synod's large-scale Mission Project, Love's Farm in Cambridgeshire (which has become Love's Farm Church (LEP) as a local church of the United Reformed Church), the ecumenical initiative of Northstowe Church Network, the Special Category Minister post in central Cambridge (until April 2025) and explorations of other possibilities.

The Committee has developed and increased its programme for providing financial support for mission activities within churches. It has offered grants, along with the joint employment framework to support a Community Outreach Worker working within Basildon and Grays URCs and a Children & Families Worker working with Ipswich Road, Norwich and Wroxham URCs.

The Committee has been very heartened by all the great mission work going on in churches.

Pastoral Committee
The Committee's work is largely of an ongoing nature, in particular supporting the Moderator as she considers ministerial vacancies and the challenges of deployment.

It has been intentionally reviewing its role as to how best serve, support and offer oversight to local churches.

The Committee is progressing the implementation of the principles of Mission Partnership whereby a grouping of local churches share ministry and resources. These have now been formed in: Chelmsford and SW Essex, the Route 31 Mission Partnership (Burnham on Couch, Danbury, Maldon and Christ Church, Southminster), Linton and Haverhill, Four Rivers MP (South Cambridgeshire), Colchester and Tendring and Mid Cambridgeshire.

A consultation was undertaken to consider the creation of volunteer/employed Pastoral Consultants to work alongside the Moderator and Pastoral Convenor as they seek to support local churches.

A consultation was also undertaken to explore possibilities for deploying a Pioneer minster within the Synod.

The Committee applied and was awarded an Ecumenical post by General Assembly to serve the LEPs in north Cambridgeshire.

The Committee is receiving reports of mission reviews carried out in local churches.

It also oversees the process for authorising lay persons to preside at the Sacraments. A training programme has been established which will require individuals to refresh their training every three years.

The Committee also links with the work of the six Area Partnerships as local churches transition to their more local networks through Mission Partnerships.

The Committee has noted with sadness the closures of Great Yarmouth URC/Methodist and Trinity Burwell URC/Methodist.

Resources Committee
The Synod Finance Policy is to be fully reviewed in 2026.

An Investment Task Group (which includes representatives from the Trust, Resources Committee and local churches) has been established to provide a forum for informed oversight of monies held by the United Reformed Church (Eastern Province) Trust.

An M&M Task Group (which includes representatives from the Trust, Resources Committee and local churches) has been established as a forum for support, discussion and guidance to steer and inform good working practice in relation to gifts to the Ministry and Mission Fund from local churches.

The Committee continues to provide a range of property-related grants as well as grants for children's and youth work and a larger mission-related grants. It also recognises the need to support churches with their eco-related works.

The Committee recognised that there was insufficient voluntary help available for the work of the Ministry and Mission Advocates to continue. Oversight of the Fairshare scheme which determines the contributions that local churches make for the provision of ministry throughout the denomination has thus passed to the Finance Officer. During the year this shifted to the M&M Advocate with support from the M&M Task Group and the Resources Administrator and Assistant.

The Synod contributed £125,000 to the denomination's Legacies of Slavery Fund.

The Synod agreed to an indicative budget for up to £400,000 per year, for the next ten years, to support the denomination's Church Life Fund, which is designed to support local churches by relieving the administrative burden, strengthen compliance, release capacity for mission and support growth. Noting that this will be reviewed following the outcome of the November 2025 General Assembly, and the planned 5-year decision-gate.

In this respect, the Committee continues to be grateful to local churches for their ongoing support for this central funding at a time when the cost-of-living crisis is placing considerable demand on church monies. The Synod continues to commit to compensating for what would otherwise be a shortfall in the Synod's contribution to the Ministry and Mission Fund.

Officers and Convenors Committee
The Committee's work is mainly concerned with organising Synod meetings, ensuring vacancies on Synod Committees are filled, co-ordinating the work of the committees and overseeing staff matters.

Financial review
Financial Statements
The financial statements, including the notes, have been prepared in compliance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102). The analysis of income and expenditure reflects the classification of activities, together with costs relating to administration. The Synod and Trust Company do not sell goods or services, nor are there any other trading activities.

A financial review document is made available to all members of Synod, and local churches if requested. This document highlights the main features of these financial statements. The review includes a comparison between the budget and the final operating income resources and expenditure.

Statement of Financial Activities
The Statement of Financial Activities is shown on page 12, with a more detailed analysis of income and expenditure in notes 3 to 10.

The total income for the year was £3,937,396 (2024 - £3,252,746). This includes income from church sales and other transfers from church funds of £684,328 (2024 - £2,336,530). The majority of the remaining income is investment income.

This year the church property grants totalled £231,106 (2024 - £696,805).

Overall the funds have increased by £2,218,031 (2024 - £1,365,181), which is after a £187,763 of losses on investments (2024 - £486,556 increase).

Programme Related Investments total £796,246 (2024 - £758,983) comprising 4 outstanding loans and 8 property investments (2024 : 3 loans and 8 property investments). These investments represent funds invested by Synod to provide accommodation for retired ministers.

Reserves policy
The Trust holds funds under a number of different terms. Funds which are restricted may only be used as directed by the funder at the time they were granted to the Trust. Details of the specific restrictions of those individual funds are disclosed in note 23 to the financial statements.

Other funds are unrestricted and can be used at the discretion of the Trustees in furtherance of the Trust's objects.

It is the policy of the Trustees to designate certain funds for particular purposes as agreed from time to time and details of the purpose and use of those designated funds can be found in note 24 to the financial statements.

The Synod seeks to recognise the needs of both the present generation and future generations within the Church by retaining those one-off capital receipts to which it from time to time becomes entitled under the provision of the URC Acts. It is the present policy that, normally, only the income on these reserves is expended upon charitable purposes but an exception is made in relation to money going into specific designated funds to support mission initiatives.

The remaining unrestricted funds are required to cover the support costs and grants awarded. The Synod Finance Policy specifies that, typically, sufficient cash should be held on short or medium term deposits to cover at least one full year's anticipated revenue expenditure and also allow for the capital purchase of a manse or similar building - though the exercise of discretion is permitted in deciding how much cash it would be advisable to hold at any particular time.

At the year-end general unrestricted funds, excluding designated amounts, amounted to £1,950,986 (2024 - £2,040,484). The Trustees are satisfied this is sufficient to meet day to day objectives.

Principal funding sources
The main sources of regular income are investment and rental income. In addition, in some years, substantial sums become available to the Trust as a result of church closures. No fundraising activities are carried out at Synod or Trust level.

Investment policy

The policy seeks to achieve as high an income as possible, subject to protecting the capital value of the funds against inflation. The investments include sharing in some churches' property developments but are otherwise a mixture of fixed interest and equity marketable securities. The Synod seeks to ensure that none of its investments can be seen to support practices which are against the conscience of Christians following the Ethical Investment Guidelines approved by the URC General Assembly from time to time. These Common Investment Funds are governed by Charity Commission Schemes.

A number of local churches have asked the Synod to hold, and invest, certain funds on their behalf. Such funds are not Synod funds and are not included in the Trust financial statements.

Major risks

Financial and risk management objectives and policies

The Trustees are responsible for the management of the risks faced by the charity. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risks is undertaken on a regular basis and reported to the Trust Directors.

The most serious risk facing the charity would be the Synod failing to achieve its strategic and charitable objectives, either through resources being put into programmes which do not meet those objectives or through failure of Trustees and other Committees to consider the charity's objectives when making decisions.

To manage and mitigate this risk, the Trustees consider the "Aims and Objectives" section of their annual report each year to ensure this remains appropriate and, in so doing, are reminded of the objectives which they must constantly keep in mind.

Another principal risk is business interruption: either through absent personnel or a disaster causing restricted or no access to the Synod office. A Business Continuity Plan was approved by Synod Trust Directors in the spring of 2013 and reviewed and updated in November 2015.

Among the key risk controls used by the charity are:

- a written financial policy subject to periodic review (an updated version was adopted by the October 2023 Synod meeting);

- clear financial authorisation and approval levels (reviewed and tightened in 2022 with the introduction of dual or triple bank authorisations of amounts in excess of £10,000 and £200,000 respectively);

- detailed summary accounts produced for scrutiny by Trust Directors and Resources Committee at every meeting during the year;

- financial statements presented at each Synod meeting; and

- Synod Officers and others having been vetted through the DBS service, where appropriate and satisfying the Synod's "Safeguarding" policy. The Trustees are aware of the potential risks associated with safeguarding issues and are diligent in attempting to mitigate these.

Through the risk management process established for the charity, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable, but not absolute, assurance that the major risks have been adequately managed.

Plans for future periods

In 2026, the Synod will continue to strengthen missional discipleship establishing Mission Partnerships and will provide a range of resources for local churches to grow more committed in their faith and more able to reach out to help others discover their need for God.

The Mission & Discipleship Committee will continue to have a prominent role to play in enthusing congregations and facilitating the provision of resources. Efforts to reach out to children and young people within the Synod will be pursued and we hope to make progress in building greater awareness of, and commitment to, the World Church as well as promoting justice, peace and the integrity of creation. And, together with the Resources Committee, it will take forward the work required to develop as an Eco Synod and for local congregations to develop as Eco Churches.

The Pastoral Committee will continue to support the pastoral work of the Moderator as appropriate and reviewing the Synod's deployment strategy. It will also continue to oversee the process of declaring and filling vacancies, identifying and training candidates for ministry (both ordained and lay) and for promoting health and healing.

The Resources Committee will continue to act in conjunction with and on behalf of the Synod Trustees in administering its various grant awarding processes and safeguarding the Synod's finances and investments.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a legal company, limited by guarantee, as defined by the Companies Act 2006.

The United Reformed Church (Eastern Province) Trust ("the Trust") is a company limited by guarantee formed on 20 March 2007 and is a registered charity, number 248796. It is governed by its Memorandum and Articles of Association as revised in 2008.

All of the financial assets and liabilities of the Eastern Synod of the United Reformed Church ("Synod") are shown in the Trust's financial statements. However, while the Trust holds the assets and liabilities of Synod, it is the Synod which is the decision making body, except in relation to matters relating exclusively to the business of the Trust for which the Trust Directors are responsible.

The Trust is corporate Trustee for most land and buildings utilised by local URC Churches. The Finance Officer and the Resources Officer attend Trustee meetings but are not themselves Trustees.

Constitution of the Synod

Eastern Synod is one of thirteen Synods of the United Reformed Church ("URC") within the United Kingdom. It is constituted in accordance with the Scheme of Union and the United Reformed Church Acts of 1972, 1981 and 2000 (see www. urc.org.uk). It has oversight of the URC in the East of England, covering Norfolk, Suffolk, most of Essex, most of Cambridgeshire and part of Hertfordshire.

In accordance with "the Structure of the United Reformed Church" it is responsible for:

- Creation of Mission Partnerships across the 5 counties of the Synod;
- Promoting church extension;
- Promoting ecumenical relations;
- Opening, closing and extending church buildings;
- Overseeing matters affecting the ordained ministry, including discipline;
- Dealing with matters referred from General Assembly and Assembly Executive;
- Undertaking such other things which promote the welfare of the United Reformed Church.

The Eastern Synod, which is made up of ministers and lay representatives of each local church together with Synod officers, meets to transact business routinely twice a year but has delegated various powers to a number of committees as well as the Trust. The following committees are responsible for specific elements in the life of the Synod:

- Pastoral Committee;
- Mission and Discipleship Committee;
- Resources/Property Committee;
- Listed Buildings Advisory Committee; and
- Recruitment and appointment of new Trustees.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A L East	
Mr G Heathcote	(Resigned 14 March 2026)
Mr C N Patten	
Revd Prof D M Thompson	(Resigned 14 October 2025)
Revd Dr J E Tollington	
Mr D J Bird	
Revd L Nevard	
Mr I R Miller	
Revd R L Mearkle	(Resigned 13 July 2026)

Recruitment and appointment of trustees

The Trustees nominate members to serve as Trustees of the Trust and Synod meeting ratifies the appointment.

There is an informal programme for the induction of Trustees.

Organisational structure

Day-to-day financial and property activities are dealt with by the Finance Officer and Resources Officer. In accordance with the URC Acts, many decisions need a Church Meeting resolution, a Synod approval (at present Synod has delegated its power of approval to Resources Committee) and a decision by the Trust Directors before actions can be taken by, or on behalf of, the Trust as Trustee.

Other matters

Use of volunteers

Most Ministers of Word and Sacrament receive a stipend directly from the Finance Office of the United Reformed Church in London. The URC Trust (acting at denominational level) is a separate charity, again not under common control. The Clerk, Finance Officer, Resources Officer, Moderator's PA, Administrator, Mission & Training Officer, Children's & Youth Development Officer, and Safeguarding Officer are paid by the Synod. Other than that, all members of Synod Committees and others who support and enable Synod activities are volunteers, almost all being members of their local URC or Local Ecumenical Partnership.

Key Management Personnel

The key management group within the Synod structure is made up of the Synod Moderator, the Synod Clerk and the Synod Treasurer. The first of these receives a stipend from the denomination centrally at the same rate as all stipendiary Ministers of Word and Sacrament serving the denomination. The Synod Clerk role moved from a voluntary to a paid post funded by the Synod in 2022. The Treasurer is entitled to a claim a small honorarium.

Relationship with related parties

During 2010 a subsidiary company, United Reformed Church (Eastern Province) Design & Build Limited, was established. This company has remained dormant throughout the year.

There have been no significant related party transactions between the Trust and any of its Trustees or Synod officials during the year.

Auditor

In accordance with the company's articles, a resolution proposing that Annatrice Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Andrew East

Andrew East (Sep 16, 2026 16:18:39 GMT+1)

Mr A L East

Date: 16/09/2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of The United Reformed Church (Eastern Province) Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company for that year.

In preparing these 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;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 Companies Act 2006. 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.

Company 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 charitable company for that year.

In preparing these 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees 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 Companies Act 2006. 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.

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE UNITED REFORMED CHURCH (EASTERN PROVINCE) TRUST

Opinion

We have audited the financial statements of The United Reformed Church (Eastern Province) Trust (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures included analytical techniques, third party confirmation of balances and verification of transactions on a sample basis to provide sufficient appropriate evidence that the accounts show a true and fair view and are free from material irregularities including fraud, error and non-compliance with applicable laws and regulations. In designing these procedures and in particular we considered the risk of fraud over completeness and presentation of income, occurrence and presentation of expenditure, valuation and existence of assets and completeness of liabilities.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



16/09/2026

for and on behalf of Annatrice Limited .....

Chartered Certified Accountant
Statutory Auditor
10 The Thoroughfare
Harleston
Norfolk
IP20 9AX

Annatrice Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE UNITED REFORMED CHURCH (EASTERN PROVINCE) TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	**3**	10,099	5,000	15,099	52,500	-	52,500
Charitable activities	**4**	113,204	175,388	288,592	126,561	116,199	242,760
Investment income	**5**	409,763	90,130	499,893	472,981	65,193	538,174
Other income	**6**	3,133,812	-	3,133,812	2,419,312	-	2,419,312
Total income		3,666,878	270,518	3,937,396	3,071,354	181,392	3,252,746
Expenditure on:							
Raising funds	**7**	262,530	109,338	371,868	373,583	132,435	506,018
Charitable activities							
Ministry and Mission	**8**	513,433	10,231	523,664	783,350	9,166	792,516
Property	**8**	410,371	-	410,371	861,582	-	861,582
Training	**8**	225,699	-	225,699	214,005	-	214,005
Total charitable expenditure		1,149,503	10,231	1,159,734	1,858,937	9,166	1,868,103
Total expenditure		1,412,033	119,569	1,531,602	2,232,520	141,601	2,374,121
Net gains/(losses) on investments	**14**	(211,898)	24,135	(187,763)	394,230	92,326	486,556
Net income		2,042,947	175,084	2,218,031	1,233,064	132,117	1,365,181
Transfers between funds		(2,325)	2,325	-	(211,392)	211,392	-
Net movement in funds	**11**	2,040,622	177,409	2,218,031	1,021,672	343,509	1,365,181
Reconciliation of funds:							
Fund balances at 1 January 2025		16,302,380	9,323,484	25,625,864	15,280,708	8,979,975	24,260,683
Fund balances at 31 December 2025		18,343,002	9,500,893	27,843,895	16,302,380	9,323,484	25,625,864

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

THE UNITED REFORMED CHURCH (EASTERN PROVINCE) TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**16**		7,337,138		7,354,507
Investment property	**17**		1,419,000		1,421,000
Investments	**18**		13,420,325		13,317,514
			22,176,463		22,093,021
Current assets					
Debtors	**19**	2,539,755		113,803	
Cash at bank and in hand		4,514,361		5,140,186	
		7,054,116		5,253,989	
Creditors: amounts falling due within one year	**20**	(1,327,646)		(1,473,340)	
Net current assets			5,726,470		3,780,649
Total assets less current liabilities			27,902,933		25,873,670
Creditors: amounts falling due after more than one year	**21**		(59,038)		(247,806)
Net assets excluding pension liability			27,843,895		25,625,864
Net assets			27,843,895		25,625,864
The funds of the charity					
Restricted income funds	**23**		9,500,893		9,323,484
Unrestricted funds			18,343,002		16,302,380
			27,843,895		25,625,864

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 16/09/2026

Andrew East

Andrew East (Sep 16, 2026 16:18:39 GMT+1)

Mr A L East

Company registration number 00101685 (England and Wales)

THE UNITED REFORMED CHURCH (EASTERN PROVINCE) TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**33**		(502,381)		1,554,740
Investing activities					
Purchase of tangible fixed assets		(1,947)		(22,800)	
Proceeds from disposal of tangible fixed assets		6,200		374,650	
Purchase of investments		(653,894)		(1,468,547)	
Sale of fixed asset investments		425,691		1,503,598	
Repayment of programme related loans		11,871		30,057	
New programme related loans		(71,839)		(31,815)	
Interest received		160,474		212,848	
Net cash (used in)/generated from investing activities			(123,444)		597,991
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(625,825)		2,152,731
Cash and cash equivalents at beginning of year			5,140,186		2,987,455
Cash and cash equivalents at end of year			4,514,361		5,140,186

1 Accounting policies

Charity information

The United Reformed Church (Eastern Province) Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Eastern Synod Office, The United Reformed Church, 36 Duxford Road, Whittlesford, CAMBRIDGE, Cambridgeshire, CB22 4ND.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's government document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). 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 financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Preparation of consolidated financial statements

The company is the parent undertaking of a small group and, as such, is not required by the Companies Act 2006 to prepare consolidated financial statements. It has also taken advantage of the exemption under the SORP not to prepare consolidated financial statements on the grounds of materiality. These financial statements present information about the individual company only and not the group.

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 in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget and forecast future cash flows in making their assessment. The current economic environment has not had a significant impact on the charity's operations although adaptations have been made to reflect changes in working practices. The Trustees are monitoring the impact on future revenue streams and the impact on our beneficiaries and any support they may require. Based on these assessments and having regard to resources available to the charity, the Trustees have concluded that there is no material uncertainty and the financial statements can continue to be prepared on a going concern basis.

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

1 Accounting policies **(Continued)**

The charity receives grants which are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy, the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method. Dividend and rental income is recognised as the charity's right to receive payment is established.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the costs of managing investments and programme related investments;

- Expenditure on charitable activities includes costs of ministry, mission, training and property grants; and

- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to local churches, organisations and individuals are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, office costs, governance costs and salary costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources.

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Freehold property is not depreciated
Plant and equipment	Straight line over 5 years
Fixtures and fittings	Straight line over 10 years
Computers	Straight line over 5 years
Motor vehicles	Straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies **(Continued)**

No amounts under £500 are capitalised. The Trustees conduct an annual impairment review.

Freehold properties include some burial grounds. Due to the nature of this land, they are included at £nil value.

Individual church property
The Trust is sole Trustee of the land and buildings of most local URCs but they are not the property of the Synod and are not shown in the financial statements. Sale proceeds from redundant properties or from part thereof which come into Synod funds are treated as unrestricted income from general funds. The income is recognised when the amount can be measured reliably and it is probable that the income will be received.

1.7 Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the SoFA.

1.8 Fixed asset investments
Listed investments are recognised initially at fair value, which is normally the transaction price, excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in "net gains/(losses) on investments" in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Social investments
Programme related investments are those held to further our charitable purposes. Programme related investments include investment in a percentage share of properties and bridging or other loans.

Related investments in properties are stated at cost subject to any adjustment arising from impairment which is considered on an annual basis. Gains on disposal of these investments are shown as other income in the SoFA. Investments by way of loans are stated at cost. Interest is charged on the loans at the COIF rate of interest, being the rate of interest the Trust would otherwise have earned.

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

1.12 Taxation
The charity is exempt from corporation tax on its charitable activities.

1.13 Provisions
Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

1.14 Employee benefits
The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies (Continued)

1.15 Retirement benefits

The charity operates a defined contribution scheme. Contributions are charged as expenditure as they become payable in accordance with the rules of the scheme.

The charity participates in a defined benefit scheme, The Pensions Trust Defined Benefit Scheme, which is a multi employer scheme where the underlying assets and liabilities are not separately identifiable. In accordance with the SORP, it is accounted for as a defined contribution scheme. Contributions are charged as expenditure as as they become payable in accordance with the rules of the scheme.

1.16 Description and use of funds

The financial statements show the combined income, expenditure, assets and liabilities of the following funds, which are administered for the benefit of the United Reformed Church within the Eastern Synod:

Church Life and Mission Fund
Retired Ministers Housing Fund
Retired Ministers Holiday Fund
Manse Funds
Pioneer Fund
Heritage Fund
Ten Per Cent Fund
Great Yarmouth Fund
Norwich Fund
HAEBEA Fund

Funds administered on behalf of local churches are not included.

Restricted income funds are funds whose use is restricted to specific purposes according to the terms on which the funds were received.

Unrestricted income funds may be spent generally for furthering the Christian and charitable work of the United Reformed Church in the Eastern Province. The main fund in this category is the Church Life and Mission Fund. Certain funds have been allocated to the Resources Committee, but the committee retains authority to re-allocate such funds and so they are treated as Designated Funds within Unrestricted Income Funds.

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

2 Critical accounting estimates and judgements

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

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

Investments - estimate of fair value
Fixed assets - estimate of useful life and estimate of impairment
Support cost - allocation to activities

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	-	5,000	5,000	47,500	-	47,500
Grants	10,099	-	10,099	5,000	-	5,000
	10,099	5,000	15,099	52,500	-	52,500

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Ministry and Mission						
Loan interest	1,894	-	1,894	182	-	182
Property						
Charitable rental income	111,310	175,388	286,698	126,379	116,199	242,578
	113,204	175,388	288,592	126,561	116,199	242,760

5 Income from investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Rental income	252,813	86,606	339,419	275,382	49,944	325,326
Interest receivable	156,950	3,524	160,474	197,599	15,249	212,848
	409,763	90,130	499,893	472,981	65,193	538,174

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	1,857	47,380
Other income	2,447,627	35,402
Sale of church properties and transfers of church's funds	684,328	2,336,530
	3,131,955	2,371,932

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Legal and professional fees	93,304	40	93,344	114,702	760	115,462
Leasing of premises	33,180	557	33,737	115,832	1,753	117,585
Synod manse scheme	7,012	100,922	107,934	24,646	122,408	147,054
Support costs	107,557	-	107,557	98,866	-	98,866
	241,053	101,519	342,572	354,046	124,921	478,967
Investment management	21,477	7,819	29,296	19,537	7,514	27,051
Total costs	262,530	109,338	371,868	373,583	132,435	506,018

8 Expenditure on charitable activities

	Ministry and Mission 2025 £	Property 2025 £	Training 2025 £	Total 2025 £	Ministry and Mission 2024 £	Property 2024 £	Training 2024 £	Total 2024 £
Direct costs								
Staff costs	29,505	-	150,670	180,175	51,308	-	154,162	205,470
Sundries	1	-	31,820	31,821	2	-	18,196	18,198
Depreciation of motor vehicles	-	-	7,356	7,356	-	-	8,692	8,692
	29,506	-	189,846	219,352	51,310	-	181,050	232,360
Grant funding of activities (see note 9)	458,305	231,106	-	689,411	708,251	696,805	-	1,405,056
Share of support and governance costs (see note 10)								
Support	35,853	179,265	35,853	250,971	32,955	164,777	32,955	230,687
	523,664	410,371	225,699	1,159,734	792,516	861,582	214,005	1,868,103
Analysis by fund								
Unrestricted funds	513,433	410,371	225,699	1,149,503	783,350	861,582	214,005	1,858,937
Restricted funds	10,231	-	-	10,231	9,166	-	-	9,166
	523,664	410,371	225,699	1,159,734	792,516	861,582	214,005	1,868,103

9 Grants payable

	Ministry and Mission 2025 £	Property 2025 £	Total 2025 £	Ministry and Mission 2024 £	Property 2024 £	Total 2024 £
Grants to institutions:						
Other	454,832	231,106	685,938	701,998	696,805	1,398,803
Grants to individuals	3,473	-	3,473	6,253	-	6,253
	458,305	231,106	689,411	708,251	696,805	1,405,056

10 Support costs allocated to activities

	2025 £	2024 £
Staff costs	257,267	198,525
Depreciation	7,618	5,955
Rates and water	247	238
Rent	16,830	16,313
Gas and electricity	3,611	4,033
Cleaning	1,203	1,161
Property repairs	1,716	55,495
Insurance	9,660	4,716
Telephone	1,866	2,074
Postage and stationery	2,893	1,974
Sundries	723	234
Computer costs	10,551	9,675
Refreshments and office costs	485	260
Staff travel, subs and training	3,669	3,240
Photocopier costs	4,503	4,050
Year book and communication	91	1,383
Synod Council	990	1,868
Synod Treasurer and Clerk costs	602	1,386
Legal and professional	15,184	3,469
Bank charges and interest	195	155
Governance costs	18,624	13,349
	358,528	329,553
Analysed between:		
Fundraising	107,557	98,866
Ministry and Mission	35,853	32,955
Property	179,265	164,777
Training	35,853	32,955
	358,528	329,553

10 Support costs allocated to activities **(Continued)**

Governance costs comprise:	**2025** **£**	**2024** **£**
Audit fees	11,328	9,180
Committee and office holder costs	7,296	4,169
	18,624	13,349

11 Net movement in funds

	2025 **£**	**2024** **£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	11,328	9,180
Depreciation of owned tangible fixed assets	14,974	14,646
Profit on disposal of tangible fixed assets	(1,857)	(47,380)

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year nor for the prior year.

Reimbursed expenses were paid to 5 Trustees of the Synod in aggregate of £345 (2024 - £288 for 6 trustees). Synod recognises an honoraria of £2,000 for the Treasurer in respect of their role within the Synod. In 2025 this was not expended due to a vacancy within the role (2024 - £nil vacancy). During the year the charity acquired services of £nil (2024 - £5,048) from Lewis Pattern Chartered Architects, a company in which Mr C Patten is a director and owner. No other remuneration or expenses were paid to the Trustees or members of the Resources Committee, other than the reimbursement of travel expenses.

13 Employees

The average monthly number of employees during the year was:

	2025 **Number**	**2024** **Number**
Synod administration	12	11

Employment costs	**2025** **£**	**2024** **£**
Wages and salaries	357,549	326,627
Social security costs	40,486	31,877
Other pension costs	39,407	45,491
	437,442	403,995

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

14 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds as restated 2024 £	Restricted funds as restated 2024 £	Total as restated 2024 £
Revaluation of investments	(211,730)	24,135	(187,595)	388,770	90,226	478,996
Sale of investments	(168)	-	(168)	5,460	2,100	7,560
	(211,898)	24,135	(187,763)	394,230	92,326	486,556

The Trust had losses arising from the revaluation of listed investments £162,487 (2024 - £520,523 gain) and losses on Social Investments property of £23,108 (2024 - £8,527) and investment properties of £2,000 (2024 - £33,000). The loss from the revaluation of listed investments includes £24,135 of gains within restricted funds (2024 - £90,225 gains).

15 Taxation

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

16 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 January 2025	7,293,401	11,134	34,197	21,642	43,460	7,403,834
Additions	-	-	-	1,947	-	1,947
Disposals	-	-	(277)	-	(20,045)	(20,322)
At 31 December 2025	7,293,401	11,134	33,920	23,589	23,415	7,385,459
Depreciation and impairment						
At 1 January 2025	-	5,256	11,298	14,279	18,493	49,326
Depreciation charged in the year	-	1,792	2,986	2,840	7,356	14,974
Eliminated in respect of disposals	-	-	(277)	-	(15,702)	(15,979)
At 31 December 2025	-	7,048	14,007	17,119	10,147	48,321
Carrying amount						
At 31 December 2025	7,293,401	4,086	19,913	6,470	13,268	7,337,138
At 31 December 2024	7,293,400	5,877	22,899	7,363	24,968	7,354,507

At the year end the Synod Manse Scheme had beneficial ownership of 20 properties valued at approximately £7.3 million registered in the name of URC (Eastern Province) Trust. Of this, 17 properties totalling £6.5 million are included within tangible and investment properties.

17 Investment property

	2025
	£
Fair value	
At 1 January 2025	1,421,000
Net gains or losses through fair value adjustments	(2,000)
At 31 December 2025	1,419,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 December 2025 by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2025	2024
	£	£
Cost	689,000	689,000
Accumulated depreciation	-	-
Carrying amount	689,000	689,000

18 Fixed asset investments

	Listed investments	Social investments	Other investments	Total
	£	£	£	£
Cost or valuation				
At 1 January 2025	12,558,531	753,497	5,486	13,317,514
Additions	653,894	-	71,839	725,733
Valuation changes	(162,487)	(23,108)	-	(185,595)
Repayments	-	-	(11,871)	(11,871)
Other movements	-	-	403	403
Disposals	(425,859)	-	-	(425,859)
At 31 December 2025	12,624,079	730,389	65,857	13,420,325
Carrying amount				
At 31 December 2025	12,624,079	730,389	65,857	13,420,325
At 31 December 2024	12,558,531	753,497	5,486	13,317,514

	2025	2024
Other investments comprise:	£	£
Loans	65,857	5,486

18 Fixed asset investments (Continued)

Fixed asset investments revalued

If the listed investments had not been revalued they would have been included at the historical cost of £11,281,282 (2024 - £11,053,979).

Fixed asset investments were valued on an open market basis at 31 December 2025 by CCLA and Epworth.

There were no investment assets outside the UK.

Social investments

Social investments comprise programme related investments, which are properties.

Loans are subject to the Epworth CashPlus Fund rate of interest that would otherwise have been received.

The Synod has no contingent liability arising from any undertaking to guarantee the repayment of loans made by the General Assembly of the URC to congregations in the Synod.

In relation to residential properties, no interest is charged on the initial value of the investment. A proportion of the costs of repair are met by the Trust during the period of investment but the benefit should arise on disposal of the properties when the Trust receives a proportion of the proceeds relating to the investment proportion of the original cost.

If the residential properties had not been revalued they would have been included at the historical cost of £297,555 (2024 - £297,555). Social investments were valued on an open market basis on 31 December 2025 by the Trustees.

19 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Trade debtors	-	24,665
Other debtors	2,515,738	39,411
Prepayments and accrued income	24,017	49,727
	2,539,755	113,803

20 Creditors: amounts falling due within one year

	2025	2024
	£	**£**
Other taxation and social security	15,205	8,144
Other creditors	342,946	233,483
Grants approved	898,697	1,087,025
M & M Reserve Fund	17,054	25,447
Accruals and deferred income	53,744	119,241
	1,327,646	1,473,340

21 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Grants approved	30,741	191,737
Other creditors	28,297	56,069
	59,038	247,806

22 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	35,927	36,213

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. No contributions are allocated to restricted funds.

23 Restricted funds

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

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Church Life & Mission fund	1,334,877	74,612	(5,974)	-	48,291	1,451,806
Ret'd Ministers Housing fund	1,264,335	12,603	(1,845)	-	(916)	1,274,177
Ret'd Ministers Holiday fund	5,175	-	(7,500)	2,325	-	-
Manse fund	6,719,097	183,303	(104,250)	-	(23,240)	6,774,910
	9,323,484	270,518	(119,569)	2,325	24,135	9,500,893

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Church Life & Mission fund	1,336,092	22,191	(5,741)	(79,897)	62,233	1,334,878
Ret'd Ministers Housing fund	1,233,219	17,198	(3,526)	-	17,445	1,264,336
Ret'd Ministers Holiday fund	12,275	-	(7,100)	-	-	5,175
Manse fund	6,398,389	142,003	(125,234)	291,289	12,648	6,719,095
	8,979,975	181,392	(141,601)	211,392	92,326	9,323,484

23 Restricted funds **(Continued)**

Church Life & Mission Fund
This fund has been created from the asset apportionment of former Trustee bodies and the sale proceeds of redundant churches. Income only is used for grants and training support, but the capital can be loaned to churches in accordance with the Synod Finance Policy.

Retired Ministers' Housing Fund
The fund is available to help with the housing of ministers in retirement.

Retired Ministers' Holiday Fund
The fund was established from the sale proceeds of the Synod caravan and is used to benefit ministers.

Synod Manse Funds
In October 2005 the Synod Manse Policy was endorsed. A number of property sales were recognised and set aside as initial funding. The fund is designed to allow churches to release their interest in a property to the Synod's control thereby allowing Synod to position manses where they are required and to ensure that the houses within the manse scheme are kept in a good state of repair.

24 Unrestricted funds

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

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Church Life & Mission fund	10,015,838	3,024,914	(1,314,777)	-	(211,898)	11,514,077
Manse fund	670,803	(130)	(1,662)	-	-	669,011
Heritage fund	1,758,090	579,761	24,373	-	-	2,362,224
Pioneer fund	1,311,982	9,832	(24,746)	-	-	1,297,068
10% property sale	321,855	51,491	-	-	-	373,346
Great Yarmouth	108,895	-	-	-	-	108,895
Norwich	54,489	-	(3,337)	-	-	51,152
HAEBEA	19,943	-	(3,700)	-	-	16,243
General funds	2,040,485	1,010	(88,184)	(2,325)	-	1,950,986
	16,302,380	3,666,878	(1,412,033)	(2,325)	(211,898)	18,343,002

24 Unrestricted funds **(Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Church Life & Mission fund	10,519,420	1,062,529	(1,960,340)	-	394,230	10,015,839
Manse fund	211,392	670,803	-	(211,392)	-	670,803
Heritage fund	1,860,450	-	(102,360)	-	-	1,758,090
Pioneer fund	1,352,158	8,751	(48,927)	-	-	1,311,982
10% property sale	270,212	51,643	-	-	-	321,855
Great Yarmouth	-	108,895	-	-	-	108,895
Norwich	-	54,489	-	-	-	54,489
HAEBEA	-	22,168	(2,225)	-	-	19,943
General funds	1,067,076	1,092,076	(118,668)	-	-	2,040,484
	15,280,708	3,071,354	(2,232,520)	(211,392)	394,230	16,302,380

Heritage Fund
The fund has been set up specifically to support those churches who have the responsibility of maintaining buildings which are listed on the National Register. Grants of up to 50% of the cost may be awarded, providing churches can demonstrate that they have regularly maintained their properties up to a reasonable standard. The money to support such grants comes from part of the proceeds of sales of redundant Listed buildings.

Pioneer Fund
The Pioneer Fund was approved by Synod in October 2008 with the sole purpose to support churches envisioned with a pioneer project costing in excess of £250,000. In March 2013, Synod meeting amended the normal minimum project cost to £100,000. The money in this fund comes from part of the proceeds of sales of redundant buildings which are not Listed.

The Pioneer Love's Farm Fund is a sub-fund of the work of the Pioneer Fund set aside to support an ecumenical project in the St Neots area.

Great Yarmouth
The Great Yarmouth Fund are designated for mission and outreach work in the Great Yarmouth area. The fund corresponds to an investment previously held by Great Yarmouth URC prior to its closure in 2024.

Norwich
The Norwich funds are designated for use within the Norwich group of churches. The fund represents monies previously held by the Princes Street URC prior to its closure in 2021.

HAEBEA
The HAEBEA funds are designated to support service and ministerial costs for which the churches in the Herts and Essex Borders Mission Partnership are liable. The monies were previously held by the Herts and Essex Borders Ecumenical Area prior to its dissolution in 2024.

25 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	1,208,737	6,128,401	7,337,138
Investment properties	1,419,000	-	1,419,000
Investments	11,001,644	2,418,681	13,420,325
Current assets/(liabilities)	4,772,659	953,811	5,726,470
Long term liabilities	(59,038)	-	(59,038)
	18,343,002	9,500,893	27,843,895

	Unrestricted funds as restated 2024 £	Restricted funds as restated 2024 £	Total as restated 2024 £
At 31 December 2024:			
Tangible assets	1,226,107	6,128,400	7,354,507
Investment properties	1,421,000	-	1,421,000
Investments	10,927,403	2,390,111	13,317,514
Current assets/(liabilities)	2,975,676	804,973	3,780,649
Long term liabilities	(247,806)	-	(247,806)
	16,302,380	9,323,484	25,625,864

26 Employee benefit obligations

Defined benefit scheme
The Trust is a participating member of The United Reformed Church Final Salary Scheme, a pension scheme principally for lay staff which is administered by TPT Retirement Solutions Trust (formerly The Pensions Trust). The scheme is a defined benefit scheme. It was closed to future accrual on 28 February 2023 and staff were moved into a defined contribution scheme administered by the Aon Master Trust on 1 March 2023. The Trust contributed £3,479 (2024 - £9,278) into this defined contribution scheme during the year.

The Trust is unable to identify its share of the underlying assets and liabilities of the defined benefit scheme. The most recent formal actuarial review of the defined benefit scheme was at 30 September 2022, when the scheme had a surplus of £1,446,000. The assumptions underlying that valuation include:

- Discount rate: Initial rate of gilt yield curve plus 1.80% p.a. at the valuation date tapering linearly to gilt yield curve plus 0.5% p.a. by 30 September 2027 (5 years from the valuation date)
- RPI inflation: Gilt RPI Inflation Curve at each term
- CPI Inflation: RPI Inflation less 1.0% p.a. at each term until 2030 and RPI Inflation from 2030 onwards
- Rate of increase in earnings: CPI Inflation plus 1.0% p.a. at each term

Defined contribution scheme
A defined contribution scheme has also been opened for more recently appointed staff. Contributions for the year to this scheme were £35,927 (2024 - £36,213).

27 Contingent liabilities

The Trust has a mortgage charge over freehold land which is held in trust under the URC Acts and therefore does not appear in the balance sheet of the Trust. The loan was advanced to Lewis Gibson Limited, a company in which the Trust holds one third of the share capital, in connection with the construction on the land. Loan repayments are made by Lewis Gibson Limited and there is a charge in place between the lender and Lewis Gibson Limited. In the event that Lewis Gibson Limited were to default on the loan and its security was insufficient then the Trust security could be called upon. The balance outstanding on the loan in the financial statements of Lewis Gibson Limited at 31 December 2025 was £133,186 (2024 - £203,009).

28 Operating lease commitments

Lessee

The office used by the company is situated on land that is registered in the name of The United Reformed Church (Eastern Province) Trust and held on statutory trust in favour of Whittlesford United Reformed Church. The agreement has lapsed however the trust continues to pay a sum of £1,183 per month for the use of the building.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	2,873	2,405
Between two and five years	6,464	3,607
	9,337	6,012

Lessor

There is one non-cancellable lease which has been granted on an investment property. The lease will end when the current tenant dies or chooses to surrender the lease. The rent receivable is £7,930 per annum.

29 Related party transactions

There were no disclosable related party transactions during the year (2024 - none) other than the expenses paid to trustees detailed in note 12.

30 Contingent assets

At the year end the property of five churches (2024 - five) were held on Statutory Trusts in accordance with the United Reformed Church Acts of 1972, 1981 and 2000 by the Company following church closures. The proceeds of sale will revert to the Trust on sale in accordance with the Statutory Trusts on which the properties are held.

31 Subsidiaries

Details of the charity's subsidiaries at 31 December 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
The United Reformed Church (Eastern Province) Design & Build Limited	Eastern Synod Office, 36 Duxford Road, Whittlesford, CB2 4ND	Dormant	Ordinary	100.00	

32 Associates

Details of the charity's associates at 31 December 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Lewis Gibson Limited	Downing Place, United Reformed Church, 4 Downing Place, Cambridge, CB2 3EL	Letting of property	Ordinary	33.00	-

33 Cash generated from operations

	2025 £	2024 £
Surplus for the year	2,218,031	1,365,181
Adjustments for:		
Interest received	(160,474)	(212,848)
Gain on disposal of tangible fixed assets	(1,857)	(47,380)
Loss/(gain) on disposal of investments	168	(7,560)
Fair value gains and losses on investments	187,595	(478,996)
Depreciation and impairment of tangible fixed assets	14,974	14,646
Loan interest	(1,894)	(182)
Movements in working capital:		
(Increase) in debtors	(2,424,462)	(2,090)
(Decrease)/increase in creditors	(334,462)	923,969
Cash (absorbed by)/generated from operations	(502,381)	1,554,740

34 Analysis of changes in net funds

The charity had no material debt during the year.