SUMER
AUDIT

DEEPING ST JAMES UNITED CHARITIES

CHARITY COMMISSION REGISTERED NO. 248848

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025

DEEPING ST JAMES UNITED CHARITIES

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DEEPING ST JAMES UNITED CHARITIES

Charity Reference and Administrative Details

for the year ended 31st December 2025

Charity registration number
248848

Board of Trustees
Dr R Gamman (Chair)
Mrs K Shinkins-Hoppe
Mrs J Stevens
Revd M Williams
Mrs E Robinson
Mrs D Dent

Charity Address
The Institute
38 Church Street
Deeping St James
Lincolnshire
PE6 8HD

Auditors
Sumer Audit
Bank House
Broad Street
Spalding
PE11 1TB

Bankers
Barclays Bank Plc
Leicester
LE87 2BB

DEEPING ST JAMES UNITED CHARITIES

Trustees' Annual Report

for the year ended 31st December 2025

The Board of Trustees have pleasure in submitting their annual report together with the audited financial statements of the Charity for the year ended 31 December 2025.

The Charities are regulated by a Scheme of the Charity Commissioners dated 14 July 1971 and subsequent additions, and operate from the Institute, 38 Church Street, Deeping St James, Lincolnshire. The Trustees held six main meetings during the year and a number of sub-committee meetings were also held together with special meetings for particular projects.

The Trustees are listed below.

Name	Means of appointment
Mr Graham Thompson	Resigned May 2025
Mrs Carol Precey	Resigned January 2025
Mr Steve Goodchild	Resigned September 2025
Mr Trevor Harwood	Resigned January 2025
Mrs Kate Shinkins-Hoppe (Vice Chair)	Deeping St James Parish Council appointee
Mrs Judy Stevens	Co-opted
Dr Richard Gamman (Chair)	Co-opted
Revd Mark Williams	Ex Officio
Mrs Emma Robinson	Co-opted January 2025
Mrs Dawn Dent	Co-opted January 2025
Mr Ian Anderson	Resigned November 2025

Objects

The objects of the Charity are to make grants to beneficiaries who reside within the Ecclesiastical Parish of Deeping St James and Frognall for:-
- relief of need;
- relief in sickness;
- public purposes;
- promoting the education (including social and physical training) of young people who have not attained the age of 25 year who in the opinion of the trustees are in need of financial assistance.

Trustees' Responsibilities

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 income and expenditure of the charity for the year then ended. In preparing those financial statements the trustees are required to;

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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.

Public Benefit

The Trustees consider that the objects and aims of the charity are all to the benefit of our community and as such we would suggest that the following would demonstrate our commitment to public benefit.

Aims and Objectives of the Trustees

The Trustees continue to support the sick and those on low incomes with grants and continue to extend the Charities' involvement with organisations which regularly encounter those people, and to enhance provision for sports, arts, and recreational facilities, in the parish of Deeping St. James and Frognall. They also seek to invest effectively to provide a current income as well as to safeguard (and if possible, improve) the capital assets to maximise future income as is a requirement of the Charity Commission.

Governance

In April 2024 the then trustees held a Governance Day led by a charities consultant, Debbie Read. This led to the production of an action plan with suggested timelines for implementation. Some work on revision of the 1971 Trust Deed was initiated in 2024 and agreement from the Charity Commission has been obtained to allow increased flexibility in the distribution of funds. Action on structural reorganisation of the charity as proposed in April 2024 was not started during the calendar year 2024. Instead, in January 2025 a new committee structure was introduced to establish Finance, Property, Grants, Marketing and Personnel subcommittees. During the first 6 months of 2025 terms of reference and delegated responsibilities for each subcommittee were drawn up. Broadly speaking, meeting schedules have been restructured so that the full trustee body every other month scrutinises the action of the subcommittees and votes on recommendations that are outside the delegated powers of the subcommittee. Subcommittee chairs call meetings as required. The charity has determined to restructure itself as a charitable incorporated organisation (CIO) and hopes to conclude this process during 2026.

Trustees

Between December 2024 and June 2025 4 long-standing trustees retired from their roles. This included the 2024 Chair and vice-Chair, who had served the charity for many years and between them gave many hours as volunteers. The operation of the charity to December 2024 could reasonably be described as having the Chair and vice-Chair acting as executive board members and other trustees acting as non-executives attending meetings every other month but with little day-to-day involvement. At the January 2025 meeting Richard Gamman was elected Chair and Kate Shinkins-Hoppe vice-Chair. The subcommittee structure has led to many more hours of service being required than the previous structure from trustees, 5 of whom serve as subcommittee chairs (Kate Shinkins-Hoppe – Property, Dawn Dent – Finance, Emma Robinson – Grants, Judy Stevens – Marketing, Richard Gamman – Personnel). The trustee body is relatively inexperienced. 2 trustees, Richard Gamman and Judy Stevens, completed their probationary 2 years during 2025 and their appointments were ratified by the trustee body for a further 5 years. Ian Anderson, Dawn Dent and Emma Robinson joined as trustees in January 2025. Ian Anderson resigned for personal reasons during the year. Kate Shinkins-Hoppe and Mark Williams are trustees of longer standing. A process of recruitment in late 2025 has led to 1 appointment being agreed, subject to references and DBS checks bringing trustee numbers to 7.

Personnel

Julie Banks, who was the long-standing clerk to the Trustees, retired during 2025 with a new clerk being appointed as her replacement. The charity employs 1 further person as caretaker at the Institute.

During 2025 the Personnel committee employed an HR consultancy to support with the preparation of new contracts and job descriptions for our employees and to provide guidance regarding induction, performance management and remuneration to ensure legal compliance. Our HR consultant has also helped with ongoing work on trustee role descriptions and induction for new trustees.

Operational Matters

We have purchased a new PC and laptop for the charity and moved to cloud-based storage of our records. This decision was made to reduce the risks of data loss and to allow trustees remote access to documents. We are in the process of moving to MS Office 365 accounts for all trustees to further enhance email fluency, calendar sharing and the wider range of applications within the MS 365 suite.

We have initiated a policy review cycle to become fully compliant with charity commission recommendations by the end of 2026.

We have begun work on a risk register to mitigate identified risks to the operation of the charity.

We plan to spend time during 2026 on the preparation of a 3-5 year business plan to carry the CIO forward between 2027-2030/2.

Finance

During 2025 work by the Finance committee led by Ian Anderson and subsequently Dawn Dent has, for the first time, generated a line by line budget that allows trustees to monitor spending through the year.

Property

During 2025 tenants have moved into the 4 units at the Cross school. The businesses renting the units are service based (e.g. beauty, tuition) rather than purely office-based as the design anticipated and so retrospective adaptations such as water and drainage to the units has been required. The trustees initiated a review into Cross school phase 1 ahead of phase 2 development which will be considered as part of the 2027-2030 business plan.

Deeping Food Bank has ended its tenancy of 43 Church Street and moved the Cross School with Deeping Youth Group moving in the other direction. The swap of premises is working well for both groups.

A new 25 year lease for Deeping Rangers Football Club has been agreed in principle to support the club in building a 3G all-weather surface for the benefit of themselves and other users in the local area.

A programme of maintenance of the charity's commercial and domestic lets has been ongoing.

Grants

During 2025 the Grants committee has introduced improvements to oversight and record keeping through the process of agreeing terms of reference and levels of delegation.

The largest single grant allocated this year was of £27,000 to the Boundary Club. This has been spent on solar panels which have transformed the finances of the club and made it viable for its large membership and important role as a social hub in our community.

We also paid out a further £4,035.98 for Public Purposes including funds for the Priory Church, assistance with local events such as Story Fest, local dance school and equipment for Girlguiding.

A programme of maintenance of the charity's commercial and domestic lets has been ongoing.

The total awarded through In Need Grants was £16,403.47. These grants were given for numerous issues including for white goods, assistance with college course fees and tuition, travel expenses for hospital visits and college, beds and flooring.

St Thomas' Day made distributions to 99 local residents to a total value of £3,465.00. The day was a successful event with mince pies on offer and was supported by Community Communicators.

Book Grants for Higher Education have to date had received 34 applications and had successfully paid out £2,850.00 in grants.

School Grants for 2025 have been reviewed and following comments from the schools we have undertaken a review of the guidance that the schools have been given on how these funds can be used. Our revised guidance will be issued to the school in early 2026 along with grant payments.

Marketing

The Marketing committee agreed a new logo for the charity to provide consistent and recognisable branding.

The committee recognises the need for the charity to be better recognised and understood within the community. Various actions have been taken during 2025 to achieve this aim including the establishment of a Facebook page, attendance at several community events.

The Marketing committee is working with the Grants committee to ensure that funding to community groups is more broadly publicised than may have been the case in the past to ensure that the work of the charity is better understood within Deeping St James and Frognall.

Reserves Policy

Deeping St James United Charities holds reserves to ensure financial stability and the ability to continue operating, even if income falls or unexpected expenses occur.

The Trustees have set a target for free reserves (unrestricted funds not invested in fixed assets) to be equal to approximately 3 months of unrestricted expenditure. Based on current budgets for 2026, this is £60,000.

The reserves are held to cover unexpected operational costs (e.g., urgent repairs, employing temporary staff to cover a long-term sick absence), protect the charity from major risks as identified in the Risk Register and fund essential future projects.

The reserves policy will be reviewed annually by the trustees. The Finance Committee will report on the actual level of free reserves against the target during bi-monthly board meetings.

If reserves fall below the target level, DSJUC will replenish them by restricting spending or drawing down from the COIF Charities Deposit Fund. The Finance Committee will consider adding to the Fund, if underspends are achieved, this will be reviewed on an ongoing basis by the Finance Committee and then minuted accordingly.

Future plans

The work on the first phase of the development the Cross School site is now complete and we are in the process of letting the office units. We are under taking a business review to update our constitution and develop a committee structure for decision making. We will be making plans to refurbish 43 Church Street.

Risk Management

Our Risk Register is subject to annual review by Trustees and this was undertaken in January 2025 as part of the budget setting process.

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Peterborough
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Email: clerk@dsjunitedcharities.org.uk

The Trustees are required by law to report Serious Incidents to the Charity Commission and in 2025 no serious incidents occurred.

This report was approved by the Trustees on 21.10.26 and signed by

K Shinkins-Hoppé
Kate Shinkins-Hoppe
Trustee and Chair

D J D
Dawn Dent
Trustee and Vice Chair

Opinion

We have audited the financial statements of Deeping St James United Charities for the year ended 31 December 2025 which comprise the statement of financial activity, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and applications of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- 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 trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 require 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 trustees' responsibilities statement set out on page 2, the trustees are responsible for the preparation of financial statements which 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 charity 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 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in lines with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge of the charity sector and experience of the client.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions.

Because of the inherent limitations of this audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities

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.

Sumer Auditco

Sumer Auditco Limited
Bank House
Broad Street
Spalding
PE11 1TB
Dated: 22 October 2026

DEEPING ST JAMES UNITED CHARITIES

Statement of Financial Activities

for the year ended 31st December 2025

	Notes	Unrestricted £	Endowment £	2025 £	2024 £
Incoming Resources					
Investment income	**2**	92	278,807	278,899	268,557
Donations		505	-	505	580
Miscellaneous income		1,882	-	1,882	-
Government grants		2,027	-	2,027	420
Total Incoming Resources		4,506	278,807	283,313	269,557
Resources Expended					
Costs of generating funds - Investment management costs	**3**	110,970	-	110,970	37,892
Charitable activities	**3**	136,964	-	136,964	75,912
Governance costs	**3**	13,730	-	13,730	16,235
Total Resources Expended	**3**	261,664	-	261,664	130,038
Net Incoming / (Outgoing) Resources Before Other Recognised Gains		(257,158)	278,807	21,649	139,519
Gains / (Losses) On Investment Assets		-	(74,350)	(74,350)	(938,215)
Transfers		278,807	(278,807)	-	-
Net Movement In Funds		21,649	(74,350)	(52,701)	(798,696)
Total Funds Brought Forward		421,085	7,171,986	7,593,071	8,391,767
Total Funds Carried Forward		442,734	7,097,636	7,540,370	7,593,071

All income and expenditure derives from continuing activities.

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

DEEPING ST JAMES UNITED CHARITIES

Statement of Financial Position

as at 31st December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed Assets					
Tangible fixed assets	8		1,539		352
Investments	9		7,423,004		7,512,485
			7,424,543		7,512,837
Current Assets					
Debtors	10	79,773		61,732	
Cash at bank	11	74,863		51,547	
		154,636		113,279	
Creditors:					
Amounts falling due within one year	12	38,809		33,045	
Net Current Assets			115,827		80,234
Net assets			7,540,370		7,593,071
Funds Of The Charity					
Endowment Funds					
Permanent Endowment	13		7,097,636		7,171,986
Unrestricted funds	13		442,734		421,085
			7,540,370		7,593,071

The financial statements were approved and authorised for issue by the Board on 21.10.26

Signed on behalf of the board of trustees

K Shinkins-Hoppe

Mrs K Shinkins-Hoppe
Chair

D J. Dent

Mrs D Dent
Vice Chair

The notes on Pages 12 to 23 form part of these financial statements.

1. Summary of significant accounting policies

General information and basis of preparation

The address of the registered office is given in the charity information of these financial statements. The nature of the charity's operations and principal activities are grant making and community support.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historic cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds

Comprise unrestricted funds available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds

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

Endowment funds

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

Income recognition

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Income from government and other grants 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 and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

Expenditure recognition

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:

Charitable activities include the costs of the activities defined by the Charity's aims for the benefit of the persons cited in the charity objects. Costs directly attributable to a project have been allocated to that project. Other non-allocatable costs such as salaried employees and other fixed nature overheads have been reallocated on the basis of the proportion of fees receivable on receipt of the related grant monies in the year.

Costs of raising funds includes Investment Management Costs that assist the charity to generate income from Investments.

Governance costs include the costs which relate to the general running of the charity as opposed to the direct management function inherent in generating funds, service delivery and program or project work.

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

Grants payable to third parties 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 of the control of the charity.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. 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 the basis consistent with use of resources.

The analysis of these costs is included in note 3.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	20% Straight line

Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA.

Investments

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. Other investments are measured at cost less impairment.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

2. Income From Investments

		2025 £	2024 £
Investment Properties		85,922	68,511
Investments listed on a recognised stock exchange, held in common investment funds or other collective investment schemes		185,360	183,397
Other Investments	- COIF deposit account (Endowment)	7,525	5,608
	- COIF deposit account (Unrestricted)	-	10,074
	- Virgin charity deposit account (Unrestricted)	-	-
	- Other interest and dividends (Unrestricted)	92	967
		278,899	**268,557**

Income from investment was £278,899 (2024 - £268,557) of which £278,807 (2024 - £257,516) was attributable to endowments, £nil (2024 - £nil) was attributable to restricted and £92 (2024 - £11,041) was attributable to unrestricted funds. Investment income is then transferred from the Endowment Fund to the Unrestricted Fund as seen on the Statement of Financial Activities.

Income From Donations and Legacies	2025 £	2024 £
Donations	505	580
	505	**580**

Income from donations and legacies was £505 (2024 - £580) of which £nil (2024 - £nil) was attributable to endowments, £nil (2024 - £nil) was attributable to restricted and £505 (2024 - £580) was attributable to unrestricted funds.

Micellaneous Income	2025 £	2024 £
Reimbursements	1,382	-
Other Income	500	-
	1,882	**-**

Miscellaneous Income was £1,882 (2024 - £nil) of which £nil (2024 - £nil) was attributable to endowments, £nil (2024 - £nil) was attributable to restricted and £1,882 (2024 - £nil) was attributable to unrestricted funds.

Income From Government Grants	2025 £	2024 £
Employment Allowance	2,027	420
	2,027	**420**

Income from Government grants was £2,027 (2024 - £420) of which £nil (2024 - £nil) was attributable to endowments, £nil (2024 - £nil) was attributable to restricted and £2,027 (2024 - £420) was attributable to unrestricted funds.

3. Resources Expended

	Investment Management Costs	Charitable Activities	Governance Costs	2025	2024
	£	£	£	£	£
Property					
Rates and council tax	104	104	-	208	178
Insurance	7,296	7,296	-	14,592	10,886
Repairs	45,161	45,161	-	90,322	21,511
Electricity and gas	10,337	10,337	-	20,674	2,932
Letting agency fees	6,488	-	-	6,488	6,049
	69,386	62,898	-	132,284	41,555

3. Resources Expended Continued.

Administration					
Clerk's salary	10,443	10,443	-	20,886	11,882
Caretaker's salary and casual wages	1,285	1,285	-	2,570	2,044
Legal and professional fees	22,141	-	-	22,141	5,112
Bookkeeping and Accountant's fees	-	-	13,730	13,730	16,235
Miscellaneous expenses	7,600	7,600	-	15,200	3,942
Depreciation - office equipment	115	115	-	230	88
	41,584	19,443	13,730	74,757	39,303
Charitable Activities					
Relief in Need	-	12,906	-	12,906	14,929
Relief in Sickness	-	-	-	-	-
Public Purposes	-	34,200	-	34,200	3,950
Educational Foundation	-	4,051	-	4,051	26,766
St Thomas' Day Charity	-	3,466	-	3,466	3,535
	-	54,623	-	54,623	49,180
	110,970	**136,964**	**13,730**	**261,664**	**130,038**

£nil (2024 - £nil) of the above costs were attributable to endowment funds. £nil (2024 - £nil) of the above costs were attributable to restricted funds. £261,664 (2024 - £130,038) of the above costs were attributable to unrestricted funds.

Net Income for the year

This is stated after charging.	2025	2024
	£	£
Depreciation	230	88
Gains / (Losses) On Investment Assets	(74,350)	(938,215)
	(74,120)	**(938,127)**

4. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2024: £nil).

The total amount of employee benefits received by key management personnel is £nil (2024: £nil).

The reimbursement of trustees expenses was as follows:

	2025 Number	2024 Number	**2025 £**	2024 £
Charitable Purposes	**12**	-	**3,980**	-
Miscellaneous Expenses	**9**	1	**295**	42

Included in the above are £nil (2024: £nil) which have been paid directly to third parties. No (2024 - none) trustees are accruing pension arrangements.

5. Related Party Transactions

During the year, the charity purchased proprety reference services from Robinson Property Management Limited, a company in which Emma Robinson, a trustee of the charity, is a director and holds a 48% shareholding. The remaining shares are held by members of the trustee's family. The total value of purchases from the company during the year was £50 (2024: £nil). The transactions were on normal commercial terms and the trustee declared their interest in the company and did not participate in the decision-making process in accordance with the charity's conflict of interest procedures. At the year end, £nil (2024: £nil) was owed to the company.

6. Auditor's/Independent Examiner's Remuneration

	2025 £	2024 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	**4,655**	**7,170**
Fees payable to the charity's auditor for other services:		
Year end accounts preparation	2,665	3,125
Advice work	290	-
Bookkeeping	6,120	5,940
	9,075	9,065
Total fees	**13,730**	**16,235**

7. Staff Costs and Employee Benefits

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2025 Number	**2025 FTE**	2024 Number	2024 FTE
Raising funds	1	1	1	1
Charitable activities	1	1	1	1
Governance	-	-	-	-
	2	2	2	2

Total staff costs and employee benefit's was as follows:

	2025 Total £	2024 Total £
Wages and salaries	23,456	13,296
	23,456	13,296

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

8. Tangible Fixed Assets

	Office Equipment	
	2025	2024
Cost	**£**	£
At 1 January 2025	1,506	1,148
Additions	1,417	358
At 31 December 2025	2,923	1,506
Depreciation		
At 1 January 2025	1,154	1,067
Charge for the year	230	87
At 31 December 2025	1,384	1,154
Net Book Value		
At 31 December 2025	**1,539**	**352**
At 31 December 2024	352	81

9. Investment Assets

9.1. Fixed Asset Investments

	2025 £	2024 £
Market value at beginning of the year	7,331,810	7,018,932
Additions / disposals	2,166	1,251,093
(Deficit) / Surplus on revaluation	(74,350)	(938,215)
Market value at end of year	7,259,626	7,331,810

9.2. Analysis Of Investments

		2025	2024
		£	£
Market Value At Year End			
Investment properties		2,847,415	2,845,250
Investments listed on a recognised stock exchange, held in common investment funds or other collective investment schemes		4,412,211	4,486,560
		7,259,626	7,331,810
Other Investments	- COIF deposit account	163,378	180,675
		7,423,004	7,512,485

Investments which are over 5% of the portfolio by market value at 31 December 2025 are;

COIF Charities Property Fund Income Units £2,202,693 (2024: £2,321,445)
COIF Charities Ethical Investment Fund Income Units £2,196,296 (2024: £2,151,181)

10. Debtors

	2025	2024
	£	£
Prepayments	15,722	15,705
Accrued Income	46,754	46,027
Amount Owed to Endowment: Relief in Sickness Fund by Unrestricted Fund	17,297	-
	79,773	61,732

11. Cash At Bank

	2025	2024
	£	£
Current Account	63,749	45,913
Business Premium Account	2,769	745
Business Premium ME Account	7,960	4,889
Cash	385	-
	74,863	51,547

12. Creditors - Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade Creditors	2,432	697
Retention Payable	7,178	25,178
Accruals and Deferred Income	7,320	7,170
Taxation and Social Security	232	-
Amount Owed by Unrestricted Fund to Endowment: Relief in Sickness Fund	17,297	-
Other Creditors	4,350	-
	38,809	33,045

13. Analysis Of Charitable Funds

	Endowment Funds 2025	Unrestricted Funds 2025	Total 2025
	£	£	£
Balance at 1 January 2025	7,171,986	421,085	7,593,071
Income	278,807	4,506	283,313
Expenditure	-	(261,664)	(261,664)
Gain / (Loss) on Investments	(74,350)	-	(74,350)
Transfers	(278,807)	278,807	-
Balance at 31 December 2025	7,097,636	442,734	7,540,370

Of the unrestricted reserves £nil (2024: £nil) have been designated for the redevelopment of the Cross School Site.

14. Analysis Of Net Assets Between Funds

	Relief in Need Fund	Public Purpose Fund	Relief in Sickness Fund	Education Fund	Endowment Fund
	£	£	£	£	£
Tangible fixed assets	-	-	-	-	-
Fixed asset investments					-
Investment Properties	1,099,250	1,099,250	49,688	256,563	2,504,751
Listed Investments	2,212,650	2,199,560	-	-	4,412,210
Other Investments	-	-	163,378	-	163,378
Current assets	-	-	17,297	-	17,297
Creditors: amounts falling due within one year	-	-	-	-	-
	3,311,900	3,298,810	230,363	256,563	7,097,636

	Endowment Fund 2025	Unrestricted Fund 2025	Total 2025
	£	£	£
Tangible fixed assets	-	1,539	1,539
Fixed asset investments	7,080,339	342,665	7,423,004
Current assets	17,297	137,339	154,636
Creditors: amounts falling due within one year	-	(38,809)	(38,809)
	7,097,636	442,734	7,540,370

The Deeping St James United Charities was formed by the Scheme of the Charity Commissioners dated 14 July 1971 by combining the following charities:

The United Charities (constituted by the Scheme of 11 December 1908):

1. The charity of Elizabeth Allam
2. The charity of Thomas Bunning
3. The charity of Joanna Royal (otherwise Boyal)
4. The charity of Robert Sharpe
5. The charity of Samual Sharpe
6. The charity of William Streton
7. The charity of William Swan
8. The charity of Robert Tyghe (exclusive of the charity called the Tyghe Prizes and the charity called the Tyghe Schools)
9. The charity of Susannah Brewton
10. The charity of John Perkins
11. Tyghe Prizes
12. Tyghe Schools

Pages 22 to 23 also form part of these financial statements

and show the comparative 2024 figures.

14. Fund Comparatives

Statement of Financial Activities

	Unrestricted £	*Endowment* £	*2024* £
Incoming Resources			
Investment income	*11,041*	*257,516*	*268,557*
Donations	*580*	*-*	*580*
Government grants	*420*	*-*	*420*
Total Incoming Resources	*12,041*	*257,516*	*269,557*
Resources Expended			
Costs of generating funds - Investment management costs	*37,892*	*-*	*37,892*
Charitable activities	*75,912*	*-*	*75,912*
Governance costs	*16,235*	*-*	*16,235*
Total Resources Expended	*130,038*	*-*	*130,038*
Net Incoming / (Outgoing) Resources Before Other Recognised Gains	*(117,997)*	*257,516*	*139,519*
(Losses) / Gains On Investment Assets	*(830,268)*	*(107,947)*	*(938,215)*
Transfers	*257,516*	*(257,516)*	*-*
Net Movement In Funds	*(690,749)*	*(107,947)*	*(798,696)*
Total Funds Brought Forward	*1,111,834*	*7,279,933*	*8,391,767*
Total Funds Carried Forward	*421,085*	*7,171,986*	*7,593,071*

15. ***Fund Comparatives Continued***

Analysis Of Charitable Funds	***Unrestricted Funds 2024 £***	***Endowment Funds 2024 £***	***Total 2024 £***
Balance at 1 January 2024	*1,111,834*	*7,279,933*	*8,391,767*
Income	*12,041*	*257,516*	*269,557*
Expenditure	*(130,038)*	*-*	*(130,038)*
Gain / (Loss) on Investments	*(830,268)*	*(107,947)*	*(938,215)*
Transfers	*257,516*	*(257,516)*	*-*
Balance at 31 December 2024	*421,085*	*7,171,986*	*7,593,071*

Analysis Of Net Assets Between Funds

	Unrestricted Fund 2024 £	***Endowment Fund 2024 £***	***Total 2024 £***
Tangible fixed assets	*352*	*-*	*352*
Fixed asset investments	*340,499*	*7,171,986*	*7,512,485*
Current assets	*113,279*	*-*	*113,279*
Creditors: amounts falling due within one year	*(33,045)*	*-*	*(33,045)*
	421,085	*7,171,986*	*7,593,071*