CHURCH HOUSES CHARITY
Registered Charity no 254252
incorporating as subsidiaries
Maria Cook's Charity, Caroline Welton's Charity and Portion of the Church Estate,
all operating under the working title

MARIA COOK TRUST

REPORT OF TRUSTEES FOR THE YEAR 2025

Trustees
Revd Daniel Thompson ex officio as Rector of St Leonard's Church
Mrs Jennifer Lockwood ex officio as Trustee Administrator

Bankers
Lloyds Bank, Thame

Investment Managers
CCLA Investment Management Ltd, Senator House, 85 Queen Victoria St, London, EC4V 4ET

Solicitors
Blake Morgan, Seacourt Tower, West Way, Oxford, OX2 0FB

Address
The Trust has no offices but may be contacted via the Rector, Revd Daniel Thompson, at 10 Prospect Place, Watlington, OX49 5LX.

Objectives
In essence, to provide funds for the maintenance and repair and improvement of the fabric and fitments of St Leonard's Church and churchyard.

Finance
At the beginning of the year, the Trust has two principal assets:

- a parcel of land to the south of St Leonard's Church, which remained after the sale in 2018, was let to the PCC of St Leonard's Church for use as a private carpark for a monthly rental of £20. This land remains in the ownership of the Trust and as previously, no value is assigned to it.
- cash invested with CCLA to the value of £518,045 at the beginning of January 2025 but this reduced to £483,234 by 31December 2025 (due to £25,000 worth of shares being cashed in throughout the year and a fall in the value of the shares). This was invested in accumulation units, that in lieu of paying a regular dividend, automatically reinvest all income from the assets underlying the units and thereby contribute to the increase /decrease in the value of the units.
- In addition, the Trust had a cash balance at Lloyds Bank of £7720.89 at the beginning of January 2025 decreasing to £2704.77 on 31 December 2025.

Activity
The remainder of the land has continued to be used as parking for the church and some open space. As anticipated, the application for a footpath (No 36) through the site has been granted, along the diverted route as agreed with Oxfordshire County Council.

During 2023, a major project to renovate /repair the North Aisle roof, with additional replacement of the drainage system, was carried out, costing £74,558.17 excluding VAT. The PCC was reimbursed to this amount as the expenditure met the objectives of the Trust and was approved by the Trustees. Final payment of £4430.13 was paid in January 2024. In 2025 the retention of £1767.67 was paid to the contractor.

In addition, in 2024, a project to develop the room at the bottom of the Church Tower, was explored (in accordance with the conditions of the legacy left by the Williamson family) – the costs involved of £12,380 were met equally by the Trust and the Williamson family from the £28,000 legacy invested in Maria Cook funds. In 2025 final architect fees totalling £9540 were paid from the legacy investment.

During 2025
Additional essential repairs and maintenance were carried out on the church during the year and consequently the PCC was reimbursed £18,946.45 to meet that expenditure.

The Trust continued to receive £240 per year from the PCC for the area used as a carpark for church use. The investments with CCLA performed fairly well in light of the turbulent stock market and only produced a decrease of £9,811 in value over the year, in addition to the sale of some units to the value of £25,000 during the year.

Accounts: A summary of the Trust's financial activity in 2025 is shown below.

ACCOUNTS FOR CALENDAR YEAR 2025
SUMMARY FOR ANNUAL REPORT

Balance Sheet as at the Year End	***2025***		***2024***
	£	**£**	**£**
Assets			
land		0.00	0.00
investments		483,234.00	518,045.00
cash		2,704.77	7,720.89
		485,938.77	**525,765.89**
Liabilities			
liabilities		0.00	0.00
Net Assets		**485,938.77**	**525,765.89**
Represented by:			
cash and investments at beginning of year		525,765.89	526,540.61
net growth in investments		(34,811.00)	(3,938.59)
total income for the year		25,240.00	30,240.00
total expenditure for the year		(30,256.12)	(27,076.13)
cash and investments at end of year		**485,938.77**	**525,765.89**

Income & Expenditure Account for Year	***2025***		***2024***
	£	**£**	**£**
Income			
sale of CCLA shares	25,000.00		30,000.00
current licence re carpark	240.00		240.00
Refund from PCC	0		0.00
		25,240.00	30,240.00
Expenditure – Roof Repair			
Architect Fees			
Contractor (CEL) fees (final payment)	(1,769.67)		(4,430.13)
Diocesan Advisory fees	0		0
		(1,769.67)	(4,430.13)
Expenditure – Tower Room Project			
Archibald Shaw			
Investigation costs			
Architects' fees	(9540.00)		(3,030)
Archaeologist fees			
adjustment			
		(0.00)	(0.00)
Expenditure - maintenance and repairs			
sundry items inc. Insurance, servicing of equipment, etc		(18,946.45)	(19,616.00)
Total Expenditure		**(30,256.12)**	**(27,076.13)**
Surplus for the Year		**(5,016.12)**	**3163.87**

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Surplus for the Year		**(5,016.12)**	**3163.87**

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF MARIA COOK TRUST 2025

I report to the members on my examination of the accounts of Maria Cook Trust, for the year ended 31st December 2025

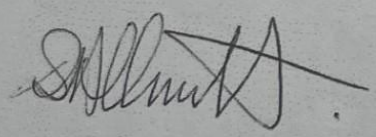
Responsibilities and basis of report
As trustees of Maria Cook trust, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent Examiner's Statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the relevant Charities regulations other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Denise Allnut
Address
4 Cuxham Road
Watlington
Oxon
OX49 5JW

Date 20th October 2026