Registered Charity No. 502439

CITY UNITED REFORMED CHURCH CHARITY

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

Williams Ross Limited
Chartered Accountants
CARDIFF

CITY UNITED REFORMED CHURCH CHARITY

INFORMATION
YEAR ENDED 31 DECEMBER 2025

Principal Address	City United Reformed Church Windsor Place Cardiff CF10 3BZ
Custodian Trustee	The United Reformed Church (Wales) Trust Company Limited
Managing Trustees	Alison Tansom Catherine Jones Johann Te Water Naude David Richard Meek Dr Nici Lintern Gittens Iain Scott Revd David Salsbury
Bankers	Lloyds TSB 45 Newport Road Cardiff CF24 0TW
Investment Managers	CCLA Investment Management Limited 80 Cheapside LONDON EC2V 6DZ
Accountants	Williams Ross Limited 4 Ynys Bridge Court Gwaelod y Garth Cardiff CF15 9SS

CITY UNITED REFORMED CHURCH CHARITY

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YEAR ENDED 31 DECEMBER 2025

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Note: Page 7 does not form part of the statutory accounts

CITY UNITED REFORMED CHURCH CHARITY

ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2025

The trustees are pleased to present their annual report and accounts of the charity for the year ending 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published on 16 July 2014.

Constitution
The purpose and administration of the Charity is regulated by Charity Commission documents dated 11th September 1973 and 18th April 1988 - 'The Scheme'.

Public Benefit Statement
The trustees are aware of the Charity Commission's guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and has regard to it in the administration of the charity.

They believe that the Charity provides benefit to the public by providing funds:-

- for the upkeep and repair of the City United Reformed Church at Cardiff and the maintenance of services there,
- in furthering the religious and other charitable work of that Church.

Main Activities
In line with the Charity's objective of providing funds for the upkeep and repair of the City United Reformed Church in Cardiff, a grant of £33,500 was made in the year (2024 - £32,000).

Investment Policy
It is the intention of the Trustees to continue to invest in COIF Charity Funds as it is considered that these funds meet with the Trustees risk policy i.e. they are risk averse.

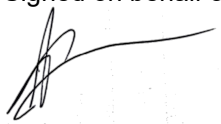
Reserves Policy
The Trustees' reserves policy is to accumulate sufficient income account reserve in any one year to meet expected expenditure in the forthcoming year.

Related Parties
Some of the Trustees are also serving elders of the City United Reformed Church.

Details of transactions with the City United Reformed Church are included in the Main Activities paragraph of this report.

No Trustee receives any remuneration or other benefit from the Charity.

Signed on behalf of the Trustees



Mrs A Tansom
Chairperson

29 June 2026
.....
Date

CITY UNITED REFORMED CHURCH CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITY UNITED REFORMED CHURCH CHARITY
YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2025, which are set out on pages 3 to 6.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

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 give cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts did not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

SMarshall

Sian Marshall
for and on behalf of
Williams Ross Limited
Chartered Accountants
4 Ynys Bridge Court
Gwaelod Y Garth
Cardiff
CF15 9SS

28/8/2026
Date

CITY UNITED REFORMED CHURCH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2025

	Note	2025 Restricted		2024 Restricted	
		£	£	£	£
INCOME					
Investment Income					
Dividends and distributions received	2		34,371		33,439
Bank interest received			1,186		1,208
			35,557		34,647
EXPENDITURE					
Charitable activities					
City United Reformed Church distribution		33,500		32,000	
Accountancy fees		432		432	
			(33,932)		(32,432)
Net gains / (losses) on investments					
Unrealised		(30,205)		21,206	
			(30,205)		21,206
Net income / (expenditure)			**(28,580)**		**23,421**
Reconciliation of funds					
Balances at beginning of year			993,105		969,684
Balances at end of year			964,525		993,105

There were no other recognised surpluses and deficits other than the increase in funds for the year shown above.

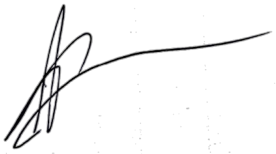
None of the charity's activities were acquired or discontinued during the year.

CITY UNITED REFORMED CHURCH CHARITY

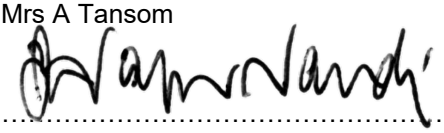
BALANCE SHEET
31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
INVESTMENTS	3		946,439		976,644
CURRENT ASSETS					
Cash at bank and in hand		50,518		16,891	
		50,518		16,891	
LESS: CURRENT LIABILTIES		32,432		430	
NET CURRENT ASSETS			18,086		16,461
TOTAL NET ASSETS			964,525		993,105
Representing:					
RESTRICTED FUNDS					
Capital account	5		940,186		970,391
Income account	5		24,339		22,714
TOTAL FUNDS			964,525		993,105

These financial statements were approved by the Board of Trustees on 29 June 2026 and signed on their behalf by:



……..
Mrs A Tansom



……..
Mr J Te Water Naude

CITY UNITED REFORMED CHURCH CHARITY

NOTE TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies

a) The accounts 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

b) Incoming resources from investments is included when receivable.

c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Resources expended are allocated to the particular activity where the cost relates directly to that activity.

e) Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

f) The funds of the charity are to be used for specific purpose detailed in the Trustees Report. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

2 Analysis of dividends and distributions received

	2025	2024
	£	£
COIF Charities Short Duration Fund units - 35,173.50 (2024 - 35,173.50)	1,636	1,111
COIF Charities Property Fund units - 217,725.99 (2024 - 217,725.99)	12,432	12,367
COIF Charities Ethical Inverstment Fund units - 227,611.04 (2024 - 227,611.04)	20,303	19,961
	34,371	33,439

3 Investments

	Short Duration Fund	Property Fund	Ethical Investment Fund	Total
	£	£	£	£
At 1 January 2025	44,340	228,394	703,910	976,644
Unrealised gain/(loss) on investment from change in value	1,013	4,791	(36,009)	(30,205)
Realised gain/(loss) on investment from disposal of investment in year	-	-	-	-
At 31 December 2025	45,353	233,185	667,901	946,439

CITY UNITED REFORMED CHURCH CHARITY

NOTE TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

4 Analysis of net assets between funds

		Investments	Net current assets / (liabilities)	Total
		£	£	£
Restricted -	Capital fund	940,186	-	940,186
	Income fund	6,253	18,086	24,339
		946,439	18,086	964,525

5 Movement on funds

		At 1 Jan. 2025	Income	Expenditure	Other movements	At 31 Dec. 2025
		£	£	£	£	£
Restricted -	Capital fund	970,391	-	-	(30,205)	940,186
	Income fund	22,714	35,557	33,932	-	24,339
		993,105	35,557	33,932	(30,205)	964,525

CITY UNITED REFORMED CHURCH CHARITY

FINANCIAL STATEMENT - INCOME ACCOUNT
YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
INCOMING RESOURCES				
Dividends and distributions received		34,371		33,439
Interest (gross)		1,186		1,208
		35,557		34,647
Less: RESOURCES EXPENDED				
Accountancy fees	432		432	
Charitable donation	-		-	
		(432)		(432)
Surplus of Income		35,125		34,215
Less: DISTRIBUTIONS				
City United Reformed Church	33,500		32,000	
		(33,500)		(32,000)
Surplus / (deficit) for the year		1,625		2,215
ACCUMULATED FUND at 1st January 2025		22,714		20,499
ACCUMULATED FUND at 31st December 2025		24,339		22,714

This page does not form part of the statutory accounts