REGISTERED COMPANY NUMBER: 00083122 (England and Wales)
REGISTERED CHARITY NUMBER: 504682

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS REVIEWED BY INDEPENDENT EXAMINATION FOR THE YEAR ENDED 31ST DECEMBER 2025 FOR

THE INCORPORATED LEEDS CHURCH EXTENSION SOCIETY

Thomas Coombs Limited
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

THE INCORPORATED LEEDS CHURCH EXTENSION SOCIETY

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THE INCORPORATED LEEDS CHURCH EXTENSION SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST DECEMBER 2025

TRUSTEES	The Ven P. N. Ayers Mr R. J. Butterfield Mrs J. Read Mrs A. M. Smith Mr F. N. Willetts Mr B. Kinsey Mr D. Y. Dredge Mrs S Firth	
CHAIR	Rev'd Canon Paul Maybury	
PRESIDENT	The Rector of Leeds (Rev'd Canon Paul Maybury)	
TREASURER	Mr D. Y. Dredge	
COMPANY SECRETARY	Mr R. J. Butterfield	
ELECTED MEMBERS	The Ven P. N. Ayers	Due to retire 2025
	Mrs J. Read	Due to retire 2025
	Mrs A. M. Smith	Due to retire 2025
	Mr B. Kinsey	Due to retire 2026
	Mrs S Firth	Due to retire 2027
PATRON	The Bishop of Leeds (The Rt Rev'd Nick Baines to 30th November 2025)	

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST DECEMBER 2025

REGISTERED OFFICE	Leeds Minster, Kirkgate, Leeds, LS2 7DJ
REGISTERED COMPANY NUMBER	00083122 (England and Wales)
REGISTERED CHARITY NUMBER	504682
INDEPENDENT EXAMINER	Christopher Darwin FCA Thomas Coombs Limited Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB
SOLICITORS	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS12 3AG
PRINCIPAL BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4QJ
INVESTMENT MANAGERS	CCLA One Angel Lane, London, EC4R 3AB

TRUSTEES' REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2025. The trustees have adopted the provisions of 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

Objectives and aims

The main objects of the Society are to aid further and extend the work of the Church of England in the Archdeaconry of Leeds, namely to help provide or obtain the finance for mission halls and new parish churches and vicarages, assist with the stipends of both clergy and lay workers, and help maintain and re-order churches and church halls; in addition grants are made to church community and similar outreach activities within the Archdeaconry of Leeds.

Significant activities

All applications are carefully examined to ensure they fall within the objects of the Society. In considering applications for grant aid from parishes and other Anglican bodies, the Committee seeks to achieve a balance between the needs of each applicant, the resources and expected fund raising of each applicant, and the funds currently available within the Society. Applicants are required to give full information to enable the Society to allocate the income available for grant aid in as fair and helpful a way as possible.

The capital of the trust pertaining to The Leeds Universities` Anglican Chaplaincy Fund (formerly the Leeds Emmanuel Institute Fund) arises from the sale of Emmanuel Institute and is held primarily to complete the re-ordering of Emmanuel Church and any further work of a capital nature needed to assist the work of Anglican chaplains within the two universities. The income from the remaining capital is applied in accordance with the terms of the trust, namely the support of Anglican Ministry based on the Emmanuel Chaplaincy centre.

Public benefit

In accordance with their duties pursuant to Section 4 Charities Act 2006, the Trustees have considered the Charity's objects and activities in the light of the Charity Commission's general guidance on public benefit "Charities and Public Benefit".

In relation to the first limb of the public benefit test set out in the guidance, the objects are defined in the Memorandum of Association, and the Trustees are satisfied that each of these is of benefit to the public.

In relation to the second limb of the test, the Trustees ensure that the public at large benefit from the activities of the Charity and that there is no private benefit, incidental or otherwise. The Trustees regularly keep the activities of the Charity under review, to ensure that they are of sufficient benefit to the public.

ANNUAL REVIEW

Trustees' Report

This has been a relatively active year for the delivery of projects, with many of the awards made in 2024 being completed over this period. Roofing works have been completed St Barnabas, Alwoodley, St. Richard, Seacroft, St Michael, East Ardsley and St Wilfrid, Calverley, helping to sustain the pattern of services in worshipping communities. We have also been able to support decorative features in our historic churches, which monument repairs at St Mary, Swillington and the cleaning and repairing the beautiful stained glass at All Souls, Blackman Lane.

TRUSTEES' REPORT (cont'd)

We have also seen progress where we have contributed to initiatives which support longer term planning, project development and fundraising. These have included a broad reach into local communities with an award for project development to plan works for the Community room at St Peter's Morley. The long-term planning and capacity challenges at Christ Church Upper Armley were met in part through our work to finance a fundraising consultant who gave the capacity and focus needed to write bids and secure support for larger scale repairs than could have been considered otherwise.

These projects have been coloured by enthusiastic reports from congregations on the difference these works have made and reflects the appreciation of the work of the charity, despite the relatively modest sums that we have at our disposal.

Looking to the future, we continue to reflect on how best to steward our resources and how we can best help local churches in the Leeds Episcopal Area to fulfil and further their mission and service.

One of the changes which gives much food for thought it is the end of the Listed Places of Worship Grants Scheme which offered the opportunity for historic churches to claim back the 20% of vat on eligible spend. It is now replaced by the Places of Worship Renewal Fund, also aimed at listed places of worship but with grants up to 80% and focused on those area of highest need. There will be winners and losers from this change, as resources are set to be concentrated on the most deprived 30% of communities in England. Town centre and urban churches are set to benefit from this change, presenting new opportunities for investment in inner-city churches of which we have many in Leeds. Trustees of LCES can reflect on this changing funding picture and look forward to working closely with the Diocese of Leeds to make the most of the opportunities this presents.

As ever, we are indebted to the time and support of our office-holders, trustees and Diocesan officers in helping us to continue to deliver positive change through the stewardship of LCES's resources.

Richard J. Butterfield
(Company Secretary)

TRUSTEES' REPORT (cont'd)

FINANCIAL REVIEW

Financial position

The society reports income amounted to £47,481 and expenditure to £16,817 (2024: £90,575 as restated), giving net income before investment losses of £16,817. After net investment losses of £65,173, funds decreased by £34,509. Grants totalling £11,336 were awarded during the year. Investment income was roughly consistent with the previous year, but the value of the charity's investment fell by £65,173. That the total funds have fallen by £34,509 means that, after the withdrawal of two unclaimed grants totalling £20,000, the society has maintained it's overall financial standing. Merely treading water in the context of creeping inflation however is not a welcome state of affairs.

Investment policy and objectives

The disappointing result *(qv)* is openly acknowledged by CCLA outlined in a their 2025 Investment Review which analyses the reasons which gave rise to it and measures to be taken in order to reverse the trend. Investment performance will be monitored and if appropriate, Independent Financial advice will be sought. Otherwise, the return from the Society's investments has remained steady but unremarkable. It does however give the assurance of compliance with Anglican ethical investment policy.

Fund rationalisation

Further work on this has not been undertaken because of the Treasurer's workload with another charity. It remains however an objective for 2026. Discussion will be entered into in order to explore the possibilities of directed research with West Yorkshire Archive Service either by Trustees of the charity or using paid for consultancy provided by WYAS. Once the relevant information has been retrieved, a case can be made to the Charity Commission to optimise the resources of the charity in the interests of its continuing objectives.

Grant making policy

Grants are awarded in line with anticipated income for the year. The Charity recognises that the value of money has continued to fall while building repair costs rise. The amounts awarded reflect multiple factors including the social background of the churches making applications, the level of other support sought or obtained, evidence of motivation and rationale behind projects and that the award of a grant is good use of the charity's funds.

The future direction of grant making policy will be influenced and shaped by the Fund Rationalisation exercise *(qv)*.

Reserves policy

The capital funds of the Society are the result of the giving and endowment of parishes and individuals since the formation of the Society in 1864, especially by those whose names are associated with specific trusts. The Society relies on the income from the investment of these endowments as the major source of funds with which to assist current and future applications for grant aid.

The income of the March and Pitts trusts are restricted to certain parishes. Most of the accumulated March Trust income has been disbursed in the form of grants to three of the beneficiary churches over the last couple of years. Only a small amount of income is therefore available from the investment of the capital.

The current policy concerning legacies is that those under £10,000 are, unless the terms are to the contrary, regarded as available for the general purposes of the Society in the year of receipt. Legacies of £10,000 and over are, unless the terms are to the contrary, are currently regarded as capital, and invested as such.

FINANCIAL REVIEW (cont'd)

Land and Buildings

Defying credulity, this seemingly interminable process has yet to be resolved. It has finally reached the Leeds Diocesan Board of Finance and once their Governance criteria have been shown to be satisfied, the land transfers will take place. Pro-term, it remains a standing agenda item. The holdings were not valued in the accounts but the Trustees believe that the market value was significantly in excess of the carrying value but in the absence of a current value, this could not be quantified.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Incorporated Leeds Church Extension Society (The Society) is a company, limited by guarantee, being incorporated on 4th January 1905 and as such, its governing document is the Memorandum and Articles of Association.

Charity constitution

The Society was incorporated *inter alia* to take over the assets and liabilities of the former unincorporated societies of the same name, originally formed in 1864.

Subject to the Memorandum and Articles of Association, the Society's affairs are conducted in accordance with the guidelines and Standing Orders adopted on 27th March 2012, amended 4th November 2014.

As the Company is a company limited by guarantee no shares are in issue and accordingly, there are no share interests to be disclosed.

Appointment and Recruitment of New Trustees

New Committee members are recruited on the personal recommendation of existing members and who have agreed to serve, are appointed or elected to the Committee.

Organisational Structure

The Committee convenes three times each year in order to consider applications for grants, to consider other matters of trusteeship and to receive reports, including those concerning the investments of the Society. The Committee consists of:

- The Officers of the Society, namely the President/Chair, Secretary, Treasurer, and any other offices the Committee thinks fit. The office of President/Chair is held *ex officio* by the Rector of Leeds (assuming willingness to so act). The other officers are appointed by the Committee as needs arise.

- Not less than 9 or more than 12 elected persons, of whom no more than one third shall be clergy. Persons are normally elected at Annual General Meetings when one third of elected members retire from office but are eligible for re-election. Casual vacancies may be filled by the Committee.

The management of the Society's investments is carried out by the Society's officers in accordance with the agreed Investment Strategy.

STRUCTURE, GOVERNANCE AND MANAGEMENT (cont'd)

Members of the Management Committee

The Members of the management committee who held office during the year 2025 are listed within the administrative information pages. The Members of the management committee are also the Trustees and Directors of the Society.

Key management remuneration

There are no additional personnel employed by the Charity who act in key management roles other than the Committee of Trustees. The activities of the Charity are overseen by the Committee and managed by the Chair, Secretary and Treasurer.

Related parties

No person related to any of the Trustees supplies, or is paid to supply, any goods, or services to the charity.

Approved by order of the board of trustees on 5th October 2026 and signed on its behalf by:



Richard J. Butterfield (Secretary)

Independent examiner's report to the trustees of The Incorporated Leeds Church Extension Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act: or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

C. Darwin

Christopher Darwin FCA
Thomas Coombs Limited
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

Date: 5th October 2026

THE INCORPORATED LEEDS CHURCH EXTENSION SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds restated £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Incoming resources from charitable activities	3	450	-	-	450	50
Investment income	2	31,883	15,148	-	47,031	47,263
Total		32,333	15,148	-	47,481	47,313
EXPENDITURE ON						
Charitable activities						
Support costs	6	5,481	-	-	5,481	1,850
Costs incurred on charity's objects	4	8,000	3,336	-	11,336	88,725
Total		13,481	3,336	-	16,817	90,575
Net gains/(losses) on investments		(33,336)	(3,684)	(28,153)	(65,173)	36,478
NET INCOME		(14,484)	8,128	(28,153)	(34,509)	6,784
Transfers between funds	13	-	-	-	-	-
Net movement in funds		(14,484)	8,128	(28,153)	(34,509)	6,784
RECONCILIATION OF FUNDS						
Total funds brought forward		790,237	150,558	704,202	1,644,997	1,651,781
TOTAL FUNDS CARRIED FORWARD		775,753	158,686	676,049	1,610,488	1,644,997

CONTINUING OPERATIONS

All income and expenditure have arisen from continuing activities.

The notes form part of these financial statements

THE INCORPORATED LEEDS CHURCH EXTENSION SOCIETY

BALANCE SHEET
AT 31ST DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	2024 Total funds restated £
FIXED ASSETS						
Investments	11	**800,515**	**88,479**	**676,049**	**1,565,043**	1,630,216
CURRENT ASSETS						
Deposits – Board of finance		**(17,716)**	**71,938**	-	**54,222**	27,291
Cash at bank		**6,561**	**(1,731)**	-	**4,830**	58,703
		(11,155)	**70,207**	-	**59,052**	86,994
DEBTORS						
Prepayments		-			-	12
		(11,155)	**70,207**		**59,052**	86,006
CREDITORS						
Amounts falling due within one year	12	**(12,032)**	-	-	**(12,032)**	(69,725)
Accruals		**(1,575)**	-	-	**(1,575)**	(1,500)
		(13,607)	-	-	**(13,607)**	(71,225)
NET CURRENT ASSETS/(LIABILITIES)		**(24,762)**	**70,207**	-	**45,445**	14,781
TOTAL ASSETS LESS CURRENT LIABILITIES		**765,753**	**158,686**	**676,049**	**1,610,488**	1,644,997
NET ASSETS		**775,753**	**158,686**	**676,049**	**1,610,488**	1,644,997
FUNDS	13					
Unrestricted funds					**775,753**	790,237
Restricted funds					**158,686**	150,558
Endowment funds					**676,049**	704,202
TOTAL FUNDS					**1,610,488**	1,644,997

The notes form part of these financial statements

BALANCE SHEET - CONTINUED
AT 31ST DECEMBER 2025

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2025.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 5th October 2026 and were signed on its behalf by:

Rev'd Canon Paul Maybury - Chair

Richard J. Butterfield - Secretary

David Y. Dredge - Treasurer

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

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.

Financial reporting standard 102 - reduced disclosure exemptions
The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
Voluntary income
Voluntary income is received by way of subscriptions, donations and gifts, legacies, and contributions and is credited to the accounts on a receipt's basis. All income is included gross in the financial statements.

Investment income
Bank interest is included in the SOFA on receipt. Dividends and other interest are included in the SOFA account on receipt including any appropriate tax credit.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payables are accounted for when they are awarded. Any grants remaining unclaimed at the year-end are accounted for as creditors. The Charity's grant policy is as disclosed in the Committee of Management Report. All grants are payable in furtherance of the Charity's objectives.

Support costs
Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

1. **ACCOUNTING POLICIES - continued**

Heritage assets
The Society has, in its ownership, land and buildings. These assets have not been included on the balance sheet since reflecting their nature, legal and historical past it is considered not practical or possible to obtain valuations of these assets. Steps to transfer these assets to the respective parishes continue towards reaching a conclusion at the year end.

The Society holds the following properties that are not valued in the accounts:

General purposes:	Parish of Halton, St. Wilfrid:	land adjoining the Church
	Parish of Ireland Wood, St Paul:	land adjoining the Church
	Parish of Epiphany, Gipton:	land adjoining the Church
Custodian trustee:	Parish of Potternewton, St. Martin:	St. Martin's Institute
	Parish of Roundhay, St. Edmund:	land adjoining the Church

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

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

Restricted funds are those which can only be used for particular restricted purposes within the objects of the charity. These are either those that are donated for specific purposes or are income generated by endowment funds bound by a restriction to given purposes. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Permanent endowment funds are transactions and other events, except investment revaluations, which increase or decrease the amount of permanently endowed funds are dealt with in the statement of financial activities.

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

Investments Long term investments are classified as fixed assets. Fixed asset investments which are listed on a recognised stock exchange are valued at their market value at the year end. Differences between market value and original cost are disclosed in the statement of investment gains and transferred to the balance sheet.

Profit and losses arising on the disposal of investments are disclosed in the statement of investment gains and transferred to the balance sheet.
Any gifted investments are recognised at their market value at the time of the gift.

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

Status
The Society is a company limited by guarantee, formed in 1905 otherwise than for profit, exempt from the requirement to use the word 'limited' and registered as a charity. The liability of each member is restricted to £0.50.

2. INVESTMENT INCOME

	Unrestricted	Restricted	2025	2024
			£	£
Dividends	28,619	14,651	43,270	44,241
Deposit account interest	3,264	497	3,761	3,022
	31,883	15,148	47,031	47,263

3. CHARITABLE ACTIVITIES

	2025	2024
	£	£
Parochial contributions	450	50

The total parochial contributions during the year were as follows:

	2025	2024
	£	£
Barwick, All Saints	50	50
Garforth St Mary	400	-
	450	50

4. CHARITABLE ACTIVITIES COSTS

	Grants awarded (See note 5)	Support costs (See note 6)	Totals
	£	£	£
Costs incurred on charity's objects	11,336	-	11,336
Support costs		5,481	5,481
	11,336	5,481	16,817

5. GRANTS PAID OVER

The total grants paid over during the year was as follows:

	£ Unrestricted Funds	£ Restricted Funds	2025 £ Total Funds	2024 restated £
All Souls, Blackman Lane	-	-	-	5,000
Alwoodley, St Barnabas	-	-	-	20,000
Burmantofts, St Agnes	2,000	-	2,000	-
Barwick, All Saints*	(10,000)	-	(10,000)	10,000
Calverley, St Wilfrid	-	-	-	10,000
Cookridge, Holy Trinity	-	-	-	10,000
Cross Green, St Hilda*	-	-	-	(10,000)
East Ardsley, St Michael	1,000	-	1,000	-
Esholt, St Paul	6,000	-	6,000	-
Seacroft, St Richard	-	-	-	9,725
Scholes, St Philip	3,000	-	3,000	-
Swillington, St Mary	-	3,336	3,336	3,000
Leeds Minster	-	-	-	6,000
Morley, St Peter	-	-	-	15,000
Upper Armley, Christ Church	6,000	-	6,000	-
Woodside, St James	-	-	-	10,000
	8,000	3,336	11,336	88,725

* This grant lapsed, unclaimed on 13th March 2025, the anniversary of the award.
** See Note 15.

6. SUPPORT COSTS

	Other £
Support costs	5,481

Support costs, included in the above, are as follows:

	2025 Support costs £	2024 Support costs £
Web hosting and Domain	236	218
Independent examiner's fee	1,575	1,500
Independent examiner's fee – prior year under provision	240	72
Bank charges	62	60
Solicitor's fees	3,334	-
Other expenditure	34	-
	5,481	1,850

7. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examination fee of £1,575 (2024: £1,572).

8. TRUSTEES' REMUNERATION AND BENEFITS

The key management personnel of the charity comprise the committee (including the Chair, the Treasurer and the Secretary) of The Incorporated Leeds Church Extension Society. The total employee benefits of the key management personnel of the Charity were £nil (2024: £nil)

Trustees' expenses
Committee expenses reimbursed for the year ended 31st December 2025 amounted to £nil (2024: £nil).

9. STAFF COSTS

The staff costs for the year ended 31st December 2025 amounted to £nil (2024: £nil).

The charity has no employees:

	2025	2024
Trustees	0	0

No employees received emoluments in excess of £60,000.

10. PRIOR YEAR COMPARABLE STATEMENT OF FINANCIAL ACTIVITIES (RESTATED)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	-	-	-
Charitable activities				
Incoming resources from charitable activities	50	-	-	50
Investment income	31,868	15,395	-	47,263
Other income	-	-	-	-
Total	31,918	15,395	-	47,313
EXPENDITURE ON				
Charitable activities				
Support costs	1,850	-	-	1,850
Costs incurred on charity's objects	88,725	-	-	88,725
Total	90,575	-	-	90,575
Net gains/(losses) on investments	18,658	2,062	15,758	36,478
NET INCOME	(39,999)	17,457	15,758	(6,784)
Transfers between funds 13	-	-	-	-
Net movement in funds	(39,999)	17,457	15,758	(6,784)
RECONCILIATION OF FUNDS				
Total funds brought forward	830,236	133,101	688,444	1,651,781
TOTAL FUNDS CARRIED FORWARD	790,237	150,558	704,202	1,644,997

11. FIXED ASSET INVESTMENTS

	Listed investments	£	Totals
MARKET VALUE			
At 1st January 2025	1,630,216		1,630,216
Additions	-		-
Disposals	-		-
Revaluations	(65,173)		(65,173)
At 31st December 2025	1,565,043		1,565,043
NET BOOK VALUE			
At 31st December 2025	1,565,043		1,565,043
At 31st December 2024	1,630,216		1,630,216

At 31st December 2025 no individual investment fund represented more than 5% of the total investment portfolio valuation.

The historical cost at 31st December 2025 is £1,343,738 (2024: £1,343,738).

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 restated
	£	£
Grants awarded but not yet claimed	12,000	59,725
Other Creditors	32	-
Accruals and deferred income	1,575	1,500
	13,607	61,225

13. MOVEMENT IN FUNDS

	At 01/01/25 restated	Net movement in funds	Transfers between funds	At 31/12/25
	£	£	£	£
Unrestricted funds				
General fund	790,237	(14,484)	-	775,753
Designated funds – Philip Simpson (Income)	-	-	-	-
	800,237	(24,484)	-	775,753
Restricted funds				
University of Leeds Anglican Chaplaincy	83,241	5,638	-	88,879
Miss E G Hudson	7,725	1,309	-	9,034
William Hammond Bartholomew	36,529	170	-	36,699
William Pitts	3,149	435	-	3,584
Misses C & R E March (Holbeck)	9,963	276	-	10,239
Misses C & R E March (All Souls)	2,668	84	-	2,752
Misses C & R E March (Woodhouse)	704	29	-	733
Misses C & R E March (Wortley)	6,579	188	-	6,767
	150,558	8,129		158,687
Endowment funds				
University of Leeds Anglican Chaplaincy	209,181	(8,363)	-	200,818
Miss E G Hudson	44,970	(1,798)	-	43,172
William Hammond Bartholomew	126,816	(5,070)	-	121,746
William Pitts	15,050	(602)	-	14,448
Philip Simpson	270,471	(10,813)	-	259,658
Misses C & R E March (Capital)	37,714	(1,507)	-	36,207
	704,202	(28,153)	-	676,049
TOTAL FUNDS	1,654,997	(44,508)	-	1,610,489

Net movement in funds, included in the above are as follows:

13. MOVEMENT IN FUNDS

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	32,333	(13,481)	(33,336)	(14,484)
Designated funds - Philip Simpson (income)	-	-	-	-
	32,333	(13,481)	(33,336)	(14,484)
Restricted funds				
University of Leeds Anglican Chaplaincy	7,768	-	(2,130)	5,638
Miss E G Hudson	1,394	-	(85)	1,309
William Hammond Bartholomew	4,339	(3,336)	(833)	170
William Pitts	482	-	(47)	435
Misses C & R E March (Holbeck)	596	-	(320)	276
Misses C & R E March (All Souls)	151	-	(67)	84
Misses C & R E March (Woodhouse)	29	-	-	29
Misses C & R E March (Wortley)	389	-	(201)	188
	15,148	(3,336)	(3,683)	8,129
Endowment funds				
University of Leeds Anglican Chaplaincy	-	-	(8,363)	(8,363)
Miss E G Hudson	-	-	(1,798)	(1,798)
William Hammond Bartholomew	-	-	(5,070)	(5,070)
William Pitts	-	-	(602)	(602)
Philip Simpson	-	-	(10,813)	(10,813)
Misses C & R E March (Capital)	-	-	(1,507)	(1,508)
	-	-	(28,153)	(28,153)
TOTAL FUNDS	47,481	(16,817)	(65,172)	(34,509)

13. MOVEMENT IN FUNDS - continued

Endowment funds are:

University of Leeds Anglican Chaplaincy: this is a permanent endowment fund to be administered by the Society. Income from capital is to be used for the support of Anglican Ministry based on Emmanuel Chaplaincy Centre.

Miss E G Hudson: this is a permanent endowment fund to be used to augment the stipends of Assistant Clergy (usually through the Diocesan Stipends Fund).

William Hammond Bartholomew: this is a permanent endowment fund, income from which may only be disbursed to parishes in the old Rural Deanery of Leeds, with a limit of £1,000 for any scheme.

William Pitts: this is a permanent endowment fund, the income from which is restricted to the parishes of Hunslet and Middleton St. Cross.

Philip Simpson: this is a Permanent Endowment fund to be used for the general purposes of the Society.

Misses C & R E March: this is a permanent endowment fund originally for the support of Assistant Curates in the parishes of Camp Road, Holbeck, Woodhouse, and Wortley. The Church Commissioners have agreed that funds may be used for wider purposes in the parishes of Leeds, All Souls; Holbeck, St. Luke; Woodhouse and Wrangthorn, St. Augustine; and Wortley-de-Leeds, St. John the Evangelist. Committee approval is needed to draw on the accumulated income allocated to each parish.

14. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the Management Board with no one individual having ultimate control of the entity.

15. RESTATEMENT NOTE

During 2025, two grants were withdrawn as they had not been claimed within 12 months of their being awarded per the Society's custom and practice. One of these (awarded to St Hilda Cross Green, lapsed in the prior year (21st December 2025) but this was not recognised in the 2024 annual accounts. Accordingly, it has been restated and this is referenced in Note 5.

THE INCORPORATED LEEDS CHURCH EXTENSION SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025	2024 restated
	£	£
Investment income		
Dividends	43,270	44,240
Deposit account interest	3,761	3,023
	47,031	47,263
Charitable activities		
Parochial contributions	450	50
	450	50
Total incoming resources	47,481	47,313
EXPENDITURE		
Charitable activities		
Grants awarded	11,336	88,725
	11,336	88,725
Support costs		
Web hosting and Domain	236	218
Independent examiner's fee	1,575	1,500
Independent examiner's fee: prior year under provision	240	72
Bank charges	62	60
Other expenditure	34	-
Legal and professional	3,334	-
	5,481	1,850
Total resources expended	16,817	90,575
Net income before investment gains	30,664	(43,262)