Charity number: 509021

LINCOLNSHIRE CHURCHES TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

LINCOLNSHIRE CHURCHES TRUST

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LINCOLNSHIRE CHURCHES TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Baroness Jane Willoughby de Eresby D.L., President Councillor Penny Milnes Graham Cook, B.A., B.Arch, Hon. Secretary Mona Dickinson Jeffrey Couzens Henrietta Reeve, D.L., Chairman Linda Lord BSc BFP FCA TEP, Treasurer The Venerable Gavin Kirk Alexander Maughan MAAT BFP ACA, Assistant Treasurer John Steadman Richard Bridgen David Margarson Emma Miller (appointed 4 July 2025) Professor Peter Neil (appointed 4 July 2025)
Charity registered number	509021
Principal office	Tower House Lucy Tower Street LN1 1XW
Accountants	Streets LLP Tower House Lucy Tower Street Lincoln LN1 1XW
Bankers	National Westminster Bank plc 225 High Street Lincoln LN2 1AZ Bank of Scotland Ground Floor East New Uberior House 11 Earl Grey Street Edinburgh EH3 9BN

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the charity for the year from 1 January 2025 to 31 December 2025.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main activities undertaken

In practice the Trustees limit the award of grants to subject of greatest need. In principle, assistance is given to Christian churches generally of any denomination within the Anglican Diocese of Lincoln, being at least 100 years old, needing repairs aimed at excluding wind and weather, achieving safety and security.

Assistance is not given for current requirements relating to ritual or heating or lighting, or for repairs to gravestones.

Grants are only considered after funds become available. The Trust is a registered environmental body which has in the past received funding from WREN.

During the year 14 grants amounting to £35,900 were approved (2024: 8 grants totalling £36,750) and some 100 churches benefited directly from a share of funds raised by the annual Sponsored Cycle Ride organised and financed by the Trust, to a total of £8,095 (2024: £6,491).

Grants were approved to the following institutions:
St Mary - Roxby
St Lawrence - Revesby
All Saints - Swinderby
All Saints - Harmston
St Swithun's - Long Bennington
St Edith - Little Grimsby
St Botolph - Saxilby
St Thomas - Heighington
St Mary - Harrington
St Michael and All Angels - Langtoft
All Saints - Waltham
St Helen - Ashwardby
St Helen - Willingham by Stow
St John the Baptist - Alkborough

The Grants Committee has been working hard with churches across the county to develop their plans and support applicants with the various funding processes. Whilst the number of new applicants has slightly reduced, we have been able to more generously support those churches making applications with higher grant amounts.

Fundraising events continued in the year, with a successful Autumn Lecture and Lunch held in October. The annual Cycle Ride & Stride was held in September 2025 and continues to generate a healthy sum of funds for both the Lincolnshire Churches Trust and local churches across the area - thank you to all who took part.

Achievements and performance (continued)

Open Gardens were generously held in Louth and at Grimsthorpe Castle, raising a total of £4,814 for the trust this year.

The Steele Archive project, in partnership with Lincoln University, also progressed during the year under review with support from Trustees. The project seeks to digitalise the records and photographs of Lincolnshire Churches which are currently held in archives.

The trust was grateful to receive a generous legacy in the year from the Late Nevile Camamile Deceased, who had been a life-long supporter of Lincolnshire Churches Trust and Trustee for over 60 years.

b. Principal funding

Income received by the trust is in principal from 4 main income streams; donations & subscriptions, cycle ride & stride, investment dividends and other fundraising activities.

The annual Cycle Ride & Stride event was held with continued strong suppport, which raised a total of £19,712 (2024: £17,726) in revenue for the Trust. Note 4 to these financial statements shows a breakdown of the fundraising income.

The Trust continues to receive support from our donors and subscribers, with total donations income in the year of £5,762 (2024: £4,819). Note 3 to these financial statements shows a breakdown of the donations and legacy income.

The Trust also receives investment income from the investments, with total income received in the year being £13,356 (2024: £13,325). Note 5 to these financial statements shows a breakdown of investment income.

c. Fundraising activities

During the year fundraising efforts comprised the Autumn Lecture and Lunch.

We are grateful to all our donors, supporters and volunteers for their support throughout 2025.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees' intention is for the funds of the charity to be use on the preservation, repair, maintenance, upkeep and reconstruction of Churches in Lincolnshire.

The total reserves of the charity at 31 December 2025 amounted to £594,658 (2024: £553,584). Of these reserves £588,658 were unrestricted, with the remaining £6,000 restricted balances held for specific purposes. Much of the charity's unrestricted funds comprise investments and short term bank deposits.

The Trustees have designated a management reserve of £523,727 (2024: £493,582) which represents the market value of the fixed asset investments, held for the purpose of generating income for the Trust.

The remaining general funds or free reserves of the charity were £64,931 (2024: £54,002) at 31 December 2025.

At the year end, the charity held £523,727 worth of investments managed by Brewin Dolphin (2024: £493,582) and a total cash balance of £7,032 (2024: £7,032) held with Bank of Scotland. These funds are available for immediate withdrawal should the need arise.

The running costs of the charity are very low and are mostly attributable to expenses relating to fundraiser events, so liquidity of reserves is not a problem. The charity holds enough reserves in liquid form to be able to pay off any and all short term debts whilst also continuing to provide grants for churches. The Trustees review the reserves at regular intervals and consider that the current level held by the charity to be sufficient for its continued operation.

c. Investments Policy

In accordance with the powers given in its governing document the Trustees have invested in a balanced portfolio of managed funds. The Trustees aim to maintain capital levels and produce sufficient income to administer the Trust. The Trust is not immune to market conditions, but the Trustees believe that the investment performance remains acceptable.

Structure, governance and management

a. Constitution

The Trust was founded in 1952 to raise funds for the preservation, repair, maintenance, upkeep and reconstruction of churches in the County of Lincolnshire and of monuments, fittings, fixtures, stained glass, furniture, ornament, bells and chattels in such churches and of the churchyard belonging to any such churches.

The formal Declaration of the Trust was made on 12 September 1953.

A revised Trust Scheme was issued by the Charity Commissioners on the 21 July 1998 with further amendments issued on the 11 July 2008.

The Trust is a registered charity. Its registration date is the 24 August 1979 and it's registered charity number is 509021.

b. Methods of appointment or election of Trustees

Voluntary workers for the Trust are recruited by occasional advertisement for interested persons and by word of mouth, and Trustees are mainly recruited from within those who have demonstrated their interest and particular skills aiming to maintain a geographical spread within the operating area and as wide a base of appropriate skills as possible.

The Trust is administered by a body not fewer than 9 and not more than 18 Trustees, each appointed for a period of 6 years. The appointment of a Trustee must be made by the Trustees at a special meeting called under clause 16 of the Trust's governing document, dated 21 July 1998.

c. Organisational structure and decision-making policies

The Trustees who served the charity during the period are listed on page 1 to these financial statements.

The Trustees serve on fundraising committees and/or on the grants committee. The grants committee exercises delegated power to authorise grants in accordance with the objects of the Trust. Each committee reports directly to the main Board of Trustees.

d. Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

e. Trustee induction and training

Prospective Trustees are made familiar with the operating framework and methods of the Trust, and the specific legal responsibilities are explained to any without previous experience as Charitable Trustees.

Plans for future periods

Over the next year the Trust will continue with its usual programme of fundraising activities, including the annual Cycle Ride & Stride event in September.

Grant making activities continue to be a priority of the Trust, with work underway by our Grants Committee to promote the funds being made available and support applicants with the process.

Our website improvements continue as we look to enhance the digital engagement with our supporters, and streamline administration processes for subscriptions and donations. This work continues in the 2026 year.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Willoughby de Eresby

Baroness Jane Willoughby de Eresby D.L.
(President)

Henrietta Reeve

Henrietta Reeve D.L.
(Chairman)

Date: 10 April 2026

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Trustees of Lincolnshire Churches Trust ('the charity')

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

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. 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.

Signed: V L Steward Dated: 20 August 2026

Valerie Steward Bsc FCA FCCA FRSA

Greenfield Farm, 23 West Street, Hibaldstow, North Lincolnshire, DN20 9NY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	3	-	**25,762**	**25,762**	*18,387*
Other trading activities	4	-	**25,260**	**25,260**	*20,089*
Investments	5	-	**13,356**	**13,356**	*13,325*
Total income		-	**64,378**	**64,378**	*51,801*
Expenditure on:					
Raising funds	6,7	-	**6,036**	**6,036**	*6,816*
Charitable activities	8	-	**52,102**	**52,102**	*51,781*
Total expenditure		-	**58,138**	**58,138**	*58,597*
Net income/(expenditure) before net gains on investments		-	**6,240**	**6,240**	*(6,796)*
Net gains on investments		-	**34,834**	**34,834**	*30,045*
Net movement in funds		-	**41,074**	**41,074**	*23,249*
Reconciliation of funds:					
Total funds brought forward		**6,000**	**547,584**	**553,584**	*530,335*
Net movement in funds		-	**41,074**	**41,074**	*23,249*
Total funds carried forward		**6,000**	**588,658**	**594,658**	*553,584*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 22 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		*2024 £*
Fixed assets					
Investments	11		**523,727**		*493,582*
			523,727		*493,582*
Current assets					
Stocks	12	**500**		*500*	
Debtors	13	**2,661**		*6,668*	
Cash at bank		**89,167**		*74,989*	
		92,328		*82,157*	
Current liabilities					
Creditors: amounts falling due within one year	14	**(21,397)**		*(22,155)*	
Net current assets			**70,931**		*60,002*
Total assets less current liabilities			**594,658**		*553,584*
Total net assets			**594,658**		*553,584*
Charity funds					
Restricted funds	15		**6,000**		*6,000*
Unrestricted funds	15		**588,658**		*547,584*
Total funds			**594,658**		*553,584*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Willoughby de Eresby

Baroness Jane Willoughby de Eresby D.L.
(President)

Henrietta Reeve

Mrs Henrietta Reeve D.L.
(Chairman)

Date: 10 April 2026

The notes on pages 10 to 22 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

As set out in the Trustee's report, Lincolnshire Churches Trust is an unincorporated registered charity in England & Wales. The principal office of the charity is Tower House, Lucy Tower Street, Lincoln, LN1 1XW.

The principal objective of the charity is to support the preservation of Churches in Lincolnshire, by awarding grants to Christian Churches of any denomination within the Anglican Diocese of Lincoln.

These grants are awarded to Churches being at least 100 years old and in need of repairs.

Further details about the charity's main activities can be found in the Trustee's report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Lincolnshire Churches Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees do not believe that there are any material uncertainties about the charity's ability to continue. The charity only commits to grants to the extent that funds are available.

Accordingly the financial statements have been prepared on a going concern basis.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which 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 that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Donations	5,762	**5,762**	*4,819*
Legacies	20,000	**20,000**	*13,568*
Total 2025	25,762	**25,762**	*18,387*
Total 2024	*18,387*	*18,387*	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Cycle ride	19,712	**19,712**	*17,726*
Garden openings	4,814	**4,814**	*-*
Summer party	-	**-**	*1,632*
Card and calendar sales	209	**209**	*351*
Autumn party	525	**525**	*380*
Total 2025	25,260	**25,260**	*20,089*
Total 2024	*20,089*	*20,089*	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
UK quoted investments	13,356	**13,356**	*13,325*
Total 2024	*13,325*	*13,325*	

6. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Cycle ride administration	689	**689**	*775*
Summer party	-	**-**	*262*
Insurance of events	618	**618**	*619*
Christmas cards and calendars	-	**-**	*1,624*
Autumn party	-	**-**	*68*
Total 2025	1,307	**1,307**	*3,348*
Total 2024	*3,348*	*3,348*	

7. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Investment management fees	4,729	**4,729**	*3,468*
Total 2024	*3,468*	*3,468*	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	*Total 2024 £*
Preservation of churches in Lincolnshire	52,102	**52,102**	*51,781*
Total 2024	*51,781*	*51,781*	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Preservation of churches in Lincolnshire	43,995	8,107	**52,102**	*51,781*
Total 2024	*43,241*	*8,540*	*51,781*	

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church preservation 2025 £	Total funds 2025 £	*Total funds 2024 £*
Grants to churches	35,900	**35,900**	*36,750*
Cycle ride distribution to churches	8,095	**8,095**	*6,491*
Total 2025	43,995	**43,995**	*43,241*
Total 2024	*43,241*	*43,241*	

Analysis of support costs

	Church preservation 2025 £	Total funds 2025 £	*Total funds 2024 £*
Accountancy fees - administration	3,868	**3,868**	*4,488*
Accountancy fees - accountancy	3,480	**3,480**	*3,000*
Printing, postage and stationery	446	**446**	*564*
Website costs	313	**313**	*488*
Total 2025	8,107	**8,107**	*8,540*
Total 2024	*8,540*	*8,540*	

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 December 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	**493,582**
Additions	**83,776**
Disposals	**(90,878)**
Revaluations	**37,247**
At 31 December 2025	**523,727**
Net book value	
At 31 December 2025	**523,727**
At 31 December 2024	*493,582*

12. Stocks

	2025 £	*2024 £*
Finished goods and goods for resale	**500**	*500*

13. Debtors

	2025 £	*2024 £*
Due within one year		
Cycle ride contributions outstanding	**158**	*80*
Income tax recoverable	**2,503**	*4,940*
Autumn Party	**-**	*80*
Legacy debtor	**-**	*1,568*
	2,661	*6,668*

14. Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Grants awaiting call	**16,725**	*16,975*
Accruals	**4,672**	*5,180*
	21,397	*22,155*

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds						
Designated funds						
Management Reserve	**493,582**	**-**	**-**	**(7,102)**	**37,247**	**523,727**
General funds						
General Funds	**54,002**	**64,378**	**(58,138)**	**7,102**	**(2,413)**	**64,931**
Total Unrestricted funds	**547,584**	**64,378**	**(58,138)**	**-**	**34,834**	**588,658**
Restricted funds						
Fenton Church	**2,000**	**-**	**-**	**-**	**-**	**2,000**
Steele Archive	**4,000**	**-**	**-**	**-**	**-**	**4,000**
	6,000	**-**	**-**	**-**	**-**	**6,000**
Total of funds	**553,584**	**64,378**	**(58,138)**	**-**	**34,834**	**594,658**

15. Statement of funds (continued)

Designated funds:
The Management Reserve represents funds held which are invested for the purpose of generating income for the Trust.

Restricted funds:

Fenton Church
A legacy of £2,000 was received in the year ended 31 December 2017 from the Estate of the Late Joyce Watford Deceased. This legacy is to be spent on the upkeep of Fenton Church, as far as possible. So far no request has been forthcoming to expend these funds.

Steele Archive
A donation totalling £4,000 was received in the year ended 31 December 2023, given to the Trust to cover expected future costs in connection with the Steele Archive project.

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 December 2024* £
Unrestricted funds						
Designated funds						
Management Reserve	*468,165*	-	-	*322*	*25,095*	*493,582*
General funds						
General Funds	*56,170*	*51,801*	*(58,597)*	*(322)*	*4,950*	*54,002*
Total Unrestricted funds	*524,335*	*51,801*	*(58,597)*	-	*30,045*	*547,584*
Restricted funds						
Fenton Church	*2,000*	-	-	-	-	*2,000*
Steele Archive	*4,000*	-	-	-	-	*4,000*
	6,000	-	-	-	-	*6,000*
Total of funds	*530,335*	*51,801*	*(58,597)*	-	*30,045*	*553,584*

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Designated funds	**493,582**	**-**	**-**	**(7,102)**	**37,247**	**523,727**
General funds	**54,002**	**64,378**	**(58,138)**	**7,102**	**(2,413)**	**64,931**
Restricted funds	**6,000**	**-**	**-**	**-**	**-**	**6,000**
	553,584	**64,378**	**(58,138)**	**-**	**34,834**	**594,658**

Summary of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 December 2024 £*
Designated funds	*468,165*	*-*	*-*	*322*	*25,095*	*493,582*
General funds	*56,170*	*51,801*	*(58,597)*	*(322)*	*4,950*	*54,002*
Restricted funds	*6,000*	*-*	*-*	*-*	*-*	*6,000*
	530,335	*51,801*	*(58,597)*	*-*	*30,045*	*553,584*

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	-	523,727	**523,727**
Current assets	6,000	86,328	**92,328**
Creditors due within one year	-	(21,397)	**(21,397)**
Total	6,000	588,658	**594,658**

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Fixed asset investments	-	*493,582*	*493,582*
Current assets	*6,000*	*76,157*	*82,157*
Creditors due within one year	-	*(22,155)*	*(22,155)*
Total	*6,000*	*547,584*	*553,584*

18. Related party transactions

Mrs Linda Lord is a Partner for Streets LLP and Alexander Maughan is an Associate Director for Streets LLP which acts as accountants to the Trust. The fees paid to the organisation are detailed within the accounts Note 9.