

**Trinity
Cheltenham
Trust
Limited**

Annual Report and Financial Statements

for the year ended 31 December 2025

**Registered Charity No. 1128804
Company No. 06681048**

Trinity Cheltenham Trust Limited
Annual Report and Financial Statements for the year ended 31 December 2025

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Trinity Cheltenham Trust Limited

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Directors' Report

Reference and administrative details

Trinity Cheltenham Trust Limited (TCT) was established in August 2008 as a Company Limited by Guarantee (Company Registration number 06681048), incorporated in England & Wales. TCT is a registered charity as recognised by the Charities Commission (Charity number 1128804) and is accredited in the HMRC Gift Aid scheme.

TCT is situated in Cheltenham, with its registered address being St James' House, St James' Square, Cheltenham GL50 3PR and its administrative address being Trinity Fusion, 98 Winchcombe Street, Cheltenham, GL52 2NW.

This report covers the accounting period of TCT, from 1 January 2025 to 31 December 2025. The Directors who served during this time were:

Permanent Directors

Team Rector of Holy Trinity Church, Cheltenham

Rev Andrew Blyth

Until 20th July 2025

Churchwardens of Holy Trinity Church, Cheltenham

Elizabeth Lang

Barry Lambert

Elected Directors

Christine Robertson

Re-elected at the AGM

Nigel Jobson

Until 26th September 2025

Guy Warner

Re-elected at the AGM

Andrew Yapp

Re-elected at the AGM

Patrick Phillips

from 9th June 2025

The Directors of TCT also call upon specialist advice in the areas of Health and Safety, Finance and Premises Management.

TCT's Solicitors, Bankers and Independent Examiners are listed below:

Solicitors

BPE Solicitors LLP
St James' House
St James' Square
Cheltenham
GL50 3PR

Bankers

National Westminster Bank PLC
31 Promenade
Cheltenham
GL50 1LE

Independent Examiners

Nicholas J Bishop
Pitt Godden & Taylor LLP
Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

Objectives and activities

The aims and objectives of Trinity Cheltenham Trust Limited are as follows:

- To promote and advance all aspects of the Christian faith including, but not limited to, the promotion of Christian beliefs through the holding of prayer meetings, lectures, public celebration of religious festivals and producing or distributing literature relating to Christian faith to enlighten others about the Christian faith.
- To provide and maintain community facilities for recreational or any other purposes including leisure time activities in the interests of social welfare as the company may think fit from time to time, with the object of improving the conditions of life and benefiting those persons who have need by reason of (to include but not be limited to) their youth, poverty or social or economic circumstances.
- To relieve hardship, including financial hardship and to promote and preserve good health by the provision of food, funds and support (to include advice and counselling) and such other assistance that the company may think fit to offer from time to time, to benefit the homeless, aged, disabled, single parent families and other persons in need.

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TCT is committed to enabling as many people as possible to have access to its facilities and we maintain a policy of being open and inclusive for all sections of the community. In striving towards this, TCT has considered the Charity Commissioners' guidance on public benefit.

Structure, governance and management

In order to maintain the charitable objects, the Board of Directors has a minimum of seven members. Three permanent members are the Incumbent minister of Holy Trinity Church, Cheltenham and the two elected Churchwardens. A minimum of four other 'ordinary members' are nominated from the members of Holy Trinity Church and elected at the Annual General Meeting. For newly appointed Directors, an Induction briefing is given to ensure they are aware of their responsibilities in relation to both Companies House and Charities Commission guidance and the objectives of TCT.

A minimum of three general meetings are held through the year. There must be a quorum present to conduct any business of no less than five Directors entitled to vote, of whom not less than three must be elected directors.

The Directors may delegate certain authorities to specific directors or other persons as is felt necessary to conduct business between meetings and facilitate the work of the Trust.

Risk management

The board regularly discuss and assess the major risks to which the company is exposed and considered the safeguards that have been and can be implemented to mitigate those risks. In accordance with the Statement of Recommended Practice for charities the Directors annually review and update the formal risk assessment.

Achievements

Throughout 2025 TCT has continued to focus on the utilisation of assets in line with our charitable objects and generating sufficient funds and donations to serve its aims and objectives and meet its financial obligations, including servicing and reducing debt.

The Trust gains an income and furthers its charitable aims through hosting activities and providing space in a number of properties to organisations whose objectives are congruent with that of TCT:

- The property known as 'Fusion' at 98 Winchcombe Street Cheltenham, held on a 250 year leasehold
- The adjoining building, known as 'Trinity House' at 100-102 Winchcombe Street Cheltenham, for which TCT owns the freehold (TCT has a mortgage with Kingdom Bank, secured against these assets).
- The property known as Portland House at 45 Portland Street for which TCT owns the freehold (TCT has a separate mortgage with Kingdom Bank, secured against this asset)

During 2025 the Trust's properties were used by:

- The Parochial Church Council of Trinity Church Cheltenham, under a non-exclusive license, throughout the week in all the Trust's properties to host a wide range of groups and activities promoting the Christian faith and to provide a range of community services including offering practical help, advice and services to the local community, homeless and socially excluded.
- The Armoury Community gym - run in the Fusion building - in partnership with local Cheltenham charity, Fresh Hope, to promote physical and mental health and well-being.
- SPEAR – running in Trinity House – offering advice, training and practical support for a nationally acclaimed programme providing training support for 16-24 year olds not in Education, Employment or Training.
- A range of one-off community and social welfare activities and events organised by local groups.

In addition to the above regular users, the Trust has seen an increase of private hires during the year, including events such as birthday parties, families' celebrations meals, providing modest additional income while remaining consistent with the Trust's charitable purposes.

The Trust made encouraging progress in building development and asset improvement during the year. Notably, the old shower facilities in the Garage were replaced, addressing longstanding issues of damp and mould and improving the usability and safety of the space.

Significant progress was also made in relation to environmental sustainability. The roof of Trinity House became a base for 60 solar panels and two battery units, installed through grant funding from the Department of Media Culture & Sports. The panels & batteries contribute to the electrical needs of Trinity House.

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In July 2025, the Trust was further successful in securing funding from Gloucestershire County Council's Climate Fund. This funding enabled the purchase of a new electric cooking range for the Trinity House community kitchen.

During the year there were changes within the Trust's directorate. The Trust recorded its thanks to Nigel Jobson on his departure and welcomed Patrick Philipps as a new director. In addition, the director position held by the incumbent position of Holy Trinity Church became vacant in July 2025 following the departure of Rev Andrew Blyth, who took up a new role within the Diocese of Oxford. The appointment of his successor is anticipated in summer 2026.

Financial review

Total income in the year was £190,001 (2024 - £155,668). The main source of income was from charitable gifts or donations, which totalled £58,042 (2024 - £60,652) and grants of £54,291 (2024 - £17,942). Gift aid of £9,956 was recovered in the year (2024 - £8,881). There were no restricted gifts received within the year (2024 - nil).

TCT also generated £77,665 (2024 - £77,069) in the year through sales activity with income from the use of its facilities.

Total Expenditure in the year was £202,904 (2024 - £175,445), including £4,088 (2024 - £3,927) on the service charge associated with the leasehold of Trinity Fusion.

Within the grant income, there was a restricted grant of £3,164 (2024 - nil) and restricted expenses totalled £1,579 (2024 - nil).

As a result, the overall movement of funds showed a deficit for the year of £12,903 (2024 deficit - £19,777). The underlying surplus for unrestricted funds was £1,585 (2024 - nil)

At the year end, TCT owned tangible fixed assets with a net book value of £1,321,056 (2024 - £1,343,019) and had net current liabilities of £21,718 (2024 - £16,580) TCT's creditors which are due after more than one year are £469,069 (2024 - £483,267), which represents the balance of the Kingdom Bank mortgages together with a private unsecured interest free loan.

TCT is registered for VAT. All items shown in the financial statements are net of VAT, with a VAT creditor of £2,502 (2024 debtor - £1,171) at the year-end representing the balance of the VAT quarter ended 31 December 2025.

TCT holds no stock or petty cash.

Future Plans

The Directors are pleased to report that a legacy in the form of a residential property is anticipated in 2026. The Directors are currently considering the most appropriate use of this legacy.

The Trustees are aware of the inherent uncertainties in forecasting voluntary income; however, the Trust has demonstrated ability to increase donations through direct appeals to supporters. The Directors will continue to exercise all appropriate internal controls, reporting and general financial systems to ensure effective financial management and to limit financial exposure wherever possible and ensure we can meet all obligations as a 'going concern'.

Reserves policy

TCT does not intend to build up substantial operational reserves. To minimise the risk of being unable to meet all its financial obligations as they fall due, focusing on the need to pay long term liabilities, TCT manages its cash flow so that there is usually at least sufficient cash flow reserves to pay the next three months expenses. TCT does not employ any staff.

Statement of directors' responsibilities

The charity trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

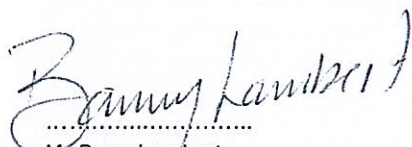
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

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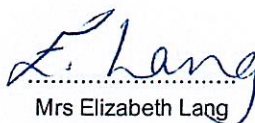
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to function;
- observe the methods and principles in the Charities SORP; and
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the relevant Companies Act and Charities Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the directors on ...1st May..... 2026 and signed on their behalf by



Mr Barry Lambert
Director



Mrs Elizabeth Lang
Director

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Independent examiner's report to the Trustees on the unaudited financial statements of
Trinity Cheltenham Trust Limited

I report to the Trustees on my examination of the financial statements of Trinity Cheltenham Trust Limited for the year ended 31 December 2025.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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").

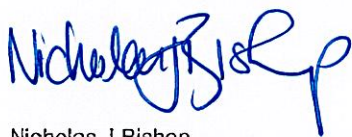
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("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 material matters have come to my attention giving me cause to believe that in material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the financial statements 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 (FRS102).

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 financial statements to be reached.



Nicholas J Bishop
Pitt Godden & Taylor LLP

Date: 01-MAY-2026

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Statement of Financial Activities for the year ended 31 December 2025 including income and expenditure account

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Income and endowments from:					
Donations	2	58,042	-	58,042	60,652
Grant Income		51,127	3,164	54,291	17,942
Investment Income	3	3	-	3	5
Charitable activities	3	77,665	-	77,665	77,069
Total income and endowments		<u>186,837</u>	<u>3,164</u>	<u>190,001</u>	<u>155,668</u>
Expenditure on:					
Charitable activities	4	201,325	1,579	202,904	175,445
Total expenditure		<u>201,325</u>	<u>1,579</u>	<u>202,904</u>	<u>175,445</u>
Net movement in funds and total funds carried forward		(14,488)	1,585	(12,903)	(19,777)
Total funds brought forward	15	843,172	-	843,172	862,949
Total funds carried forward	15	<u>828,684</u>	<u>1,585</u>	<u>830,269</u>	<u>843,172</u>

There are no recognised gains or losses in the above financial year other than those passing through the Statement of Financial Activities.

The notes on pages 9 to 16 form an integral part of these financial statements.

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Balance Sheet as at 31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets.					
Tangible assets	9		1,321,056		1,343,019
Current assets					
Debtors	10	5,426		31,269	
Cash at bank and in hand		37,105		24,992	
		<u>42,531</u>		<u>56,261</u>	
Creditors: amounts falling due within one year	11	<u>(64,249)</u>		<u>(72,841)</u>	
Net current assets			<u>(21,718)</u>		<u>(16,580)</u>
Total assets less current liabilities			1,299,338		1,326,439
Creditors: amounts falling due after more than one year	11		(469,069)		(483,267)
Net assets			<u>830,269</u>		<u>843,172</u>
Funds					
Unrestricted funds			828,684		843,172
Restricted funds			1,585		-
Total Charity funds	15		<u>830,269</u>		<u>843,172</u>

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Balance Sheet (continued)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on 1st May 2026



Mrs Christine Taberner
Director

The notes on pages 9 to 16 form an integral part of these financial statements.

Notes to the Financial Statements

1. Accounting policies

Charity Information

Trinity Cheltenham Trust Ltd is a private company limited by guarantee incorporated in England and Wales

1.1. Basis of preparation

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Judgements and estimation uncertainty

The Trustees make estimates and assumptions concerning the future. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.4 Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trustees. Funds designated for a particular purpose by the Trustees are also unrestricted.

Restricted funds represent the funds of the charity that can only be used for particular restricted purposes with in the object of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

The financial statements include all transactions, assets and liabilities for which the Trustees are responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Notes to the Financial Statements (continued)

1.5 Income and endowments

The charity is registered for VAT. Income from use of facilities represents the total invoice value, excluding VAT, of sales and rentals made during the year.

Donations and legacies are included in full in the statement of financial activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.6 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.

1.7 Taxation

The charities activities fall within the exemptions afforded by the provision of the Income and Corporation Taxed Act 1988. Accordingly, there is no taxation charge in these financial statements.

1.8 Capitalisation and depreciation of tangible fixed assets

All assets costing more than £1,000 are capitalised.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset (excluding freehold land) over its expected useful life, as follows:

Freehold buildings	- 50 years straight line
Fixtures, fittings and equipment	- 25% straight line
Leasehold property	- 250 years straight line

1.9 Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

1.10 Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Notes to the Financial Statements (continued)

1.11 Trade creditors

Trade creditors are obligations for pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement for at least twelve months after the reporting date, otherwise they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

1.12 Financial Instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

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Notes to the Financial Statements (continued)

1.13 Fund accounting

Funds held by the charity are either:

Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the directors.

Designated funds - these are funds which can be used in accordance with the charitable objects at the discretion of the directors.

Restricted funds - these are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

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

2. Income from donations

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Gifts and donations	48,086	-	48,086	51,771
Income Tax recoverable and related gift aid claimed	9,956	-	9,956	8,881
	<u>58,042</u>	<u>-</u>	<u>58,042</u>	<u>60,652</u>

3. Income from charitable activities

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Income from use of facilities	75,460	-	75,460	77,069
Other income	2,205	-	2,205	-
	<u>77,665</u>	<u>-</u>	<u>77,665</u>	<u>77,069</u>

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Notes to the Financial Statements (continued)

4. Analysis of expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Costs of providing facilities	-	-	-	-
Donations/Grants	-	-	-	-
Direct costs	122,543	1,395	123,938	98,781
Support costs	78,782	184	78,966	76,664
	<u>201,325</u>	<u>1,579</u>	<u>202,904</u>	<u>175,445</u>

The charitable activities relate to the provision of Trinity House, Fusion, Winchcombe House and Portland House to The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham in support of their charitable objectives.

5. Activities undertaken directly: Direct costs

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Premises expenses	22,745	-	22,745	21,182
Rent, rates and utilities	27,025	-	27,025	26,566
Equipment purchases	2,319	-	2,319	3,371
Insurance	4,671	-	4,671	4,599
Repairs and renewals	65,783	1,395	67,178	43,063
	<u>122,543</u>	<u>1,395</u>	<u>123,938</u>	<u>98,781</u>

6. Support costs

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Bank charges	69	-	69	34
Interest paid	36,991	-	36,991	40,619
Legal and Professional fees	8,449	-	8,449	4,249
Other general & admin expenses	8,292	-	8,292	6,878
Depreciation	23,547	184	23,732	23,499
Independent examination fees	1,434	-	1,433	1,385
	<u>78,782</u>	<u>184</u>	<u>78,966</u>	<u>76,664</u>

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Notes to the Financial Statements (continued)

7. Staff costs

The charity has no employees. The work of the charity is undertaken by volunteers and employees of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Cheltenham, the recharge of bookkeeping and management accounts services as professional fees is included within support costs, the cost for the year was £7,200 (2024 - £3,600)

8. Related party disclosures

None of the directors received any remuneration in the year.

During the year under review the charity charged The Parochial Church Council of the Ecclesiastical Parish of the Holy Trinity Cheltenham, a charity with common trustees, for resources that were supplied during the year. Charges during the year amounted to £86,653 (2024: £86,653). At the end of 31 December 2025 there was £nil outstanding (2024: £21,663).

During a prior year the charity received a loan from Kingdom Power Trust, a charity with a common trustee, Mr Andrew Blyth (resigned 20 July 2025). No interest is currently be charged on this loan. There was a balance of £19,000 outstanding as at the 31 December 2025.

9. Tangible fixed assets

	Freehold land and buildings	Leasehold property	Fittings, fixtures and equipment	Total
	£	£	£	£
Cost				
At 1 January 2025	1,089,982	489,000	27,657	1,606,639
Additions	-	-	1,769	1,769
Disposals	-	-	(6,319)	(6,319)
At 31 December 2025	<u>1,089,982</u>	<u>489,000</u>	<u>23,107</u>	<u>1,602,089</u>
Depreciation				
At 1 January 2025	204,775	32,111	26,734	263,620
Charge for the year	21,300	1,956	476	23,732
Disposals	-	-	(6,319)	(6,319)
At 31 December 2025	<u>226,075</u>	<u>34,067</u>	<u>20,891</u>	<u>281,033</u>
Net book value				
At 31 December 2025	<u>863,907</u>	<u>454,933</u>	<u>2,216</u>	<u>1,321,056</u>
At 1 January 2025	<u>885,207</u>	<u>456,889</u>	<u>923</u>	<u>1,343,019</u>

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Notes to the Financial Statements (continued)

10. Debtors

	2025 £	2024 £
Trade Debtors	-	21,903
Gift aid recoverable	795	3,674
VAT debtor	-	1,171
Prepayments and accrued income	4,631	4,521
	<u>5,426</u>	<u>31,269</u>

11. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loan (secured) 12	45,542	47,605
Short term loan	-	-
Trade creditors	10,907	19,883
Corporate Credit Card	14	77
Accruals and deferred income	5,284	5,276
VAT Liability	2,502	-
	<u>64,249</u>	<u>72,841</u>

Due after one year:

	2025 £	2024 £
Bank loan (secured) 12	450,069	461,267
Other long term loans	19,000	22,000
	<u>469,069</u>	<u>483,267</u>

12. Loans and borrowings

Current loans and borrowings:

	2025 £	2024 £
Bank loan (secured)	45,542	47,605
Short term loan	-	-
	<u>45,542</u>	<u>47,605</u>

Non-current loans and borrowings:

	2025 £	2024 £
Bank loan (secured)	450,069	461,267
Other long term loans	19,000	22,000
	<u>469,069</u>	<u>483,267</u>

The bank loan is secured against the properties held by the Company.

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13. Deferred income

	2025 £	2024 £
Balance as at 1 January 2025	-	-
Received in the year	1,771	-
Amount released in the year	-	-
Balance as at 31 December 2025	<u>1,771</u>	<u>-</u>

14. Company status

The members of the company are the directors named in the directors' report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

15. Statement of movement in reserves

	Unrestricted Funds £	Restricted Funds £	2025 Total £
Balance at 1 January 2025	843,172	-	843,172
Movement in the year	(14,488)	1,585	(12,903)
Balance at 31 December 2025	<u>828,684</u>	<u>1,585</u>	<u>830,269</u>

16. Operating lease commitments

At the reporting end date, the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases of £2,092 (2024: £3,028)