

Charity registration number 1199012 (England and Wales)

THE KING'S CHURCH CHESHAM CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025



THE KING'S CHURCH CHESHAM CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P J Reynolds Mr G Gorton (Chairman) Ms L Wade Ms A Berisford Ms A Wisky-Jitman
Charity number (England and Wales)	1199012
Principal address	Trinity Christian Community Centre Red Lion Street Chesham HP5 1EZ
Independent examiner	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	Lloyds 98 Victoria Street London SW1E 5JL

THE KING'S CHURCH CHESHAM CIO

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THE KING'S CHURCH CHESHAM CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's Constitution dated 19 May 2022, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The CIO's objects are the proclamation and furtherance of the Gospel of God concerning His Son, Jesus Christ our Lord, through mission (locally and worldwide), in developing maturity in the membership, and in reflecting the love of Christ.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

Achievements and performance

Significant activities and achievements against objectives

The Trustees met four times during the year.

The church met at Trinity Christian Community Centre each Sunday morning for worship, fellowship, preaching and teaching including separate sessions for children and young people.

Administration, pastoral support, training & mid-week activities took place at Trinity CCC, Members' homes.

Work with the children & youth was maintained and continued to grow.

Midweek activities have included meetings for prayer and intercession, worship, training and teaching. There were regular meetings for Bible study, in house groups.

Weekly coffee & chat mornings continued online, providing contact and support for all who chose to join in, including some who are less able to get out.

Prophetic encouragement sessions were offered monthly and were well received by those who took part.

The "Sew do it" group, along with many other activities, were able to continue to meet during the year.

The Community Fridge project, based in the yard adjacent to Broadway Baptist Church, continued to be extremely busy providing considerable support to the local community in Chesham.

Financial and prayer support was given to Claire Anderson working with YWAM and also at home amongst Ukrainian refugees. Support was also given to projects in Uganda by Health Tree Uganda as well as other Charities.

Members of the Church sponsor 21 Children through the Compassion ministry mainly in Nigeria and east Africa. A Compassion Sunday was held in November with ministry from Daniel Gbenbe.

The Church continued to receive support from the Pioneer network throughout the year.

The leadership maintained contact with leaders of other Local Churches through "Churches together for Chesham".

The church met with the congregation of Broadway Baptist Church in a shared service 4 times in the year.

House Groups met during the year, exploring various different themes.

Joshua Insley continued the Administrator role and was appointed as an elder during the year.

Sally Gorton has continued as pastoral coordinator again this year.

THE KING'S CHURCH CHESHAM CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The pastoral team continued throughout the year making special efforts to stay in touch with the Church congregation.

Involvement with Acts 435, a Charity enabling crowd funding in support of needs coming to the attention of the church, continued but at a reduced level this year

A special Church weekend was held in November with guest speaker Peter Butt providing excellent ministry was well received and very enjoyable.

General Income was a little lower compared with the previous year, General expenditure was below budget. The building fund was expended during the year.

All the activities of the King's Church transferred from the charity registration number 291990 to the CIO Charity at the start of January 2025. All activities and assets of the old charity were transferred to the CIO on 31st December 2024, after which the charity was merged with the CIO.

Phase 2 of the building renovation was completed during 2025.

Financial review

The accounts for the year show a surplus of £99,895 (2024: £42,063). The income in the year arose from donations, Rental, and the transfer of assets from King's Church Chesham (old charity).

Expenditure in the year related to the renovations works to the building and general maintenance, services and upkeep.

At the end of the year, total reserves were £1,339,917 (2024: £1,240,023), of which £13,748 (2024: £0) was restricted.

Reserves policy

The trustees continue to maintain suitable financial reserves appropriate for the ongoing work of the Charity. The donations received from members and others continue to resource the activities.

Plans for future periods

The growth of the community continues in both numbers, spiritual maturity and expressions of the love of God for all.

The use of the building by different groups is growing as well.

The trustees continue to maintain suitable financial reserves appropriate for the ongoing work of the Charity. The donations received from members and others continues to resource the activities.

Structure, governance and management

The CIO is registered with the Charity Commission for England and Wales (no. 1199012). It is governed in accordance with its Constitution dated 19 May 2022.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P J Reynolds
Mr G Gorton (Chairman)
Ms L Wade
Ms A Berisford
Ms A Wisky-Jitman

THE KING'S CHURCH CHESHAM CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Recruitment and appointment of trustees

The trustees have invited Simon Davies and Julian Wade to stand for election as a trustee at the AGM.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Mr G Gorton (Chairman)
Trustee

Date: 20 May 2026

THE KING'S CHURCH CHESHAM CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE KING'S CHURCH CHESHAM CIO

I report to the trustees on my examination of the financial statements of The King's Church Chesham CIO (the CIO) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the CIO's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the CIO's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 CIO as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



John Caladine FCCA CTA FCIE
Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Date: 20 May 2026

THE KING'S CHURCH CHESHAM CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
Income from:					
Donations and legacies	3	116,071	9,907	125,978	42,255
Charitable activities	4	2,130	15,608	17,738	-
Investments	5	6,293	-	6,293	-
Other income	6	195,865	14,043	209,908	106,926
Total income		<u>320,359</u>	<u>39,558</u>	<u>359,917</u>	<u>149,181</u>
Expenditure on:					
Raising funds	7	-	4,489	4,489	-
Charitable activities	8	244,012	11,521	255,533	107,118
Total expenditure		<u>244,012</u>	<u>16,010</u>	<u>260,022</u>	<u>107,118</u>
Net income		76,347	23,548	99,895	42,063
Transfers between funds	19	(1,319)	1,319	-	-
Net movement in funds	11	75,028	24,867	99,895	42,063
Reconciliation of funds:					
Fund balances at 1 January 2025		1,240,023	-	1,240,023	1,197,960
Fund balances at 31 December 2025		<u>1,315,051</u>	<u>24,867</u>	<u>1,339,918</u>	<u>1,240,023</u>

THE KING'S CHURCH CHESHAM CIO

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Property, plant and equipment	15		1,204,347		1,234,673
Current assets					
Trade and other receivables	16	5,554		-	
Cash at bank and in hand		138,441		6,550	
		143,995		6,550	
Current liabilities	17	(8,424)		(1,200)	
Net current assets			135,571		5,350
Total assets less current liabilities			1,339,918		1,240,023
Net assets			1,339,918		1,240,023
The funds of the CIO					
Restricted income funds	19		24,867		-
Unrestricted funds	20		1,315,051		1,240,023
			1,339,918		1,240,023

The financial statements were approved by the trustees on 20 May 2026.



Mr P J Reynolds
Trustee



Mr G Gorton (Chairman)
Trustee

THE KING'S CHURCH CHESHAM CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	23		127,564		56,845
Investing activities					
Purchase of property, plant and equipment		(1,966)		(50,295)	
Investment income received		6,293		-	
Net cash generated from/(used in) investing activities			4,327		(50,295)
Net increase in cash and cash equivalents			131,891		6,550
Cash and cash equivalents at beginning of year			6,550		-
Cash and cash equivalents at end of year			138,441		6,550

THE KING'S CHURCH CHESHAM CIO

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

1 Accounting policies

Charity information

The CIO is registered with the Charity Commission for England and Wales (no. 1199012). It is governed in accordance with its Constitution dated 19 May 2022.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the CIO's governing document, the Charities Act 2011, 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 CIO is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. 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 trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

THE KING'S CHURCH CHESHAM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Freehold land and buildings	50 years straight line
Fixtures and fittings	5 years straight line
IT Equipment	3 years straight line

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of non-current assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The CIO 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 CIO's balance sheet when the CIO 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 trade and other receivables 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 trade and other payables 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 payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE KING'S CHURCH CHESHAM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

Derecognition of financial liabilities

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the CIO's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	116,071	9,907	125,978	42,255	-	42,255

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities						
Community fridge	-	15,608	15,608	-	-	-
Charitable rental income	2,130	-	2,130	-	-	-
	2,130	15,608	17,738	-	-	-

THE KING'S CHURCH CHESHAM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	6,293	-

6 Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Transfer from old charity	195,865	14,043	209,908	106,926	-	106,926

7 Expenditure on raising funds

	Restricted funds 2025 £	Restricted funds 2024 £
Fundraising and publicity		
Community Fridge	4,489	-

THE KING'S CHURCH CHESHAM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

8 Expenditure on charitable activities

	Church activities	Church activities
	2025	2024
	£	£
Direct costs		
Staff costs	54,410	-
Depreciation and impairment	32,292	15,622
Church running costs	6,592	-
Ministry costs	10,359	-
Training and conferences	1,090	-
Repairs and maintenance	7,620	-
General administration costs	649	-
Hospitality	1,027	-
Youth and children's work	2,368	-
General expenses	189	87
Building alterations	100,056	78,447
	<u>216,652</u>	<u>94,156</u>
Grant funding of activities (see note 9)	23,543	-
Share of support and governance costs (see note 10)		
Support	13,108	9,662
Governance	2,230	3,300
	<u>255,533</u>	<u>107,118</u>
Analysis by fund		
Unrestricted funds	244,012	107,118
Restricted funds	11,521	-
	<u>255,533</u>	<u>107,118</u>

THE KING'S CHURCH CHESHAM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

9 Grants payable

	Church activities 2025 £
Grants to institutions:	
Kintsugi Hope	480
Individuals related to Acts 435	1,750
Pioneer Trust	3,760
Healthtree Uganda	600
Restore Hope	2,600
Project Possible	1,000
Stop the traffik	500
Tearfund	500
One Beat Charity	500
Compassion UK	500
Other	3,685
	15,875
Grants to individuals	7,668
	23,543

10 Support costs allocated to activities

	2025 £	2024 £
Telephone	345	119
Insurance	5,659	4,110
Repairs & maintenance	7,104	5,433
Governance costs	2,230	3,300
	15,338	12,962
<u>Analysed between:</u>		
Church activities	15,338	12,962
Governance costs comprise:	2025 £	2024 £
Independent examination fees	1,500	1,200
Legal and professional	730	2,100
	2,230	3,300

THE KING'S CHURCH CHESHAM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

11 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,500	1,200
Depreciation of owned property, plant and equipment	32,292	15,622

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year. However Mrs S Gorton, the wife of Mr G Gorton (trustee) was paid £12,459 for services provided as Pastoral Worker.

During the year donations from trustees, and persons connected to them, amounted to £36,490 (2024: £25,000).

13 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	4	-
Employment costs	2025	2024
	£	£
Wages and salaries	52,413	-
Other pension costs	1,997	-
	54,410	-

Included within wages costs above is consultancy fees of £10,512.

There were no employees whose annual remuneration was more than £60,000.

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE KING'S CHURCH CHESHAM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

15 Property, plant and equipment

	Freehold land and buildings £	Fixtures and fittings £	IT Equipment £	Total £
Cost				
At 1 January 2025	1,200,000	8,571	41,724	1,250,295
Additions	-	1,473	493	1,966
At 31 December 2025	1,200,000	10,044	42,217	1,252,261
Depreciation and impairment				
At 1 January 2025	-	1,714	13,908	15,622
Depreciation charged in the year	16,000	2,009	14,283	32,292
At 31 December 2025	16,000	3,723	28,191	47,914
Carrying amount				
At 31 December 2025	1,184,000	6,321	14,026	1,204,347
At 31 December 2024	1,200,000	6,857	27,816	1,234,673

Included above is the property at Trinity Baptist Church Chesham, which was gifted to us on 11 December 2023. The property has therefore been brought in as a donated asset, based on its valuation at that date. The property was valued by Jaggard Macland, a firm of independent valuation experts.

16 Trade and other receivables

	2025 £	2024 £
Amounts falling due within one year:		
Other receivables	5,047	-
Prepayments and accrued income	507	-
	<u>5,554</u>	<u>-</u>

17 Current liabilities

	2025 £	2024 £
Accruals and deferred income	8,424	1,200
	<u>8,424</u>	<u>1,200</u>

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,997	-
	<u>1,997</u>	<u>-</u>

The CIO operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the CIO in an independently administered fund.

THE KING'S CHURCH CHESHAM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Ukraine	-	4,130	-	-	4,130
C Anderson	-	3,285	(7,340)	-	(4,055)
Christmas appeal	-	1,212	(1,285)	73	-
Shoe Box	-	242	(242)	-	-
Nikki Jarrold	-	300	(1,546)	1,246	-
General	-	1,108	(1,108)	-	-
Community Fridge	-	29,281	(4,489)	-	24,792
	-	39,558	(16,010)	1,319	24,867

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	1,240,023	320,359	(244,012)	(1,319)	1,315,051

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	1,197,960	149,181	(107,118)	-	1,240,023

THE KING'S CHURCH CHESHAM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Property, plant and equipment	1,204,347	-	1,204,347
Current assets/(liabilities)	110,704	24,867	135,571
	<u>1,315,051</u>	<u>24,867</u>	<u>1,339,918</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Property, plant and equipment	1,234,673	-	1,234,673
Current assets/(liabilities)	5,350	-	5,350
	<u>1,240,023</u>	<u>-</u>	<u>1,240,023</u>

22 Related party transactions

During 2023 the CIO was gifted the old Trinity Baptist Church building. This has been renovated, using the funds raised within the existing King's Church Chesham charity. On 1st January 2025, the activities of the Church were transferred across to this CIO, which will continue its activities.

The contract for the building works has been undertaken by Gullett & Sons, of which Mr P Reynolds (trustee) is a director and shareholder. Mr P Reynolds was excluded from all conversations relating to this contract. The total paid to Gullett & Sons during the year was £84,663 (2024: £144,000).

23 Cash generated from operations	2025 £	2024 £
Surplus for the year	99,895	42,063
Adjustments for:		
Investment income recognised in statement of financial activities	(6,293)	-
Depreciation and impairment of property, plant and equipment	32,292	15,622
Movements in working capital:		
(Increase) in trade and other receivables	(5,554)	-
Increase/(decrease) in trade and other payables	7,224	(840)
Cash generated from operations	<u>127,564</u>	<u>56,845</u>

THE KING'S CHURCH CHESHAM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

24 Analysis of changes in net funds

The CIO had no material debt during the year.