

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Carol Lynn Mrs Deborah Newman
Charity number	1213231
Principal address	Chapel House Cotherstone Barnard Castle County Durham DL12 9PG
Independent examiner	P W Lamb FCA
Bankers	Barclays Bank Plc
Solicitors	Lupton Fawcett LLP 2 The Embankment Sovereign Street Leeds LS1 4BA

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

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ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

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 charity's governing documents, 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 primary objectives of the trustees are:

- the promotion of worship and Christian fellowship within the parish;
- the preservation of the fabric and environment of St Romald's and St Cuthbert's churches;
- the support of other parishes within the Benefice of Lower Teesdale.

Monthly services of worship and Holy Communion are held at each of St Romald's and St Cuthbert's churches. Services to mark particular celebrations such as harvest festival, christingle and crib services are held to encourage wider fellowship.

The church warden and vergers share responsibility for the maintenance and preservation of each church, The trustees are supported by a number of dedicated volunteers who help take care of both churches. The trustees wish to thank these volunteers whose immeasurable help enable our churches to survive.

The trustees encourage the congregation to join together in fellowship, worship and support by publishing the details of up and coming services and attending services held at other parish churches within the Benefice of Lower Teesdale.

The primary purpose of Romalldkirk with Cotherstone Parochial Church Council is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The aims of Romalldkirk with Cotherstone Parochial Church Council are:

- promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical in co-operation with the rector;
- preserving the fabric of and Christian worship in St Romald's and St Cuthbert's churches;
- consideration and discussions of matters concerning the Church of England or any matters of religious or public interest.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The parish of Romalldkirk with Cotherstone, along with other parishes in the benefice, was without an incumbent rector throughout the reporting period. Services were covered by retired members of clergy and lay members and we thank them for their time and support through the year. Average congregation numbers for monthly services declined slightly to 23 (2024:25). The combines number of baptisms, marriages and funerals during the year was 9 (2024: 11).

Financial review

Voluntary, grant and operating income for the year was £16,913 (2024: £21,522). Total income including investment income was £47,486 (2024: £48,646). Total outgoings were £37,392 (2024: £37,444). At 31 December 2025 investment assets held via Leeds Diocesan Board of Finance in CBF Church of England investment funds showed a revaluation loss of £41,907. After operating activities, the inflation adjusted value of total investment assets fell by £69,542 during the period.

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Reserves policy

Restricted funds make up the majority of the reserves held for the maintenance and repair of the fabric of the buildings of St Romald's and St Cuthbert's. The Trustees consider it prudent to hold such reserves for future maintenance given the status, St Romald's is grade 1 listed, and the age of both churches. St Romald's dates back to Saxon times and St Cuthbert's was built in 1881.

It is PCC policy to maintain a minimum balance in unrestricted funds (if possible) which equates to at least 6 months of operating payments to cover emergency situations which may arise from time to time. The PCC currently meets this policy,

Plans for future periods

As at the Balance Sheet date the parish remained in interregnum. The church warden has worked collaboratively with representatives from the remaining parishes of the Benefice of Lower Teesdale, the Bishop of Ripon and the Archdeacon of the Ripon Diocese to recruit another rector or priest in charge to provide Christian fellowship and pastoral care throughout the benefice. An appointment of priest in charge has now been made.

Structure, governance and management

The Romaldkirk with Cotherstone Parochial Church Council is a corporate body established by the Church of England and operates under the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The PCC was registered as a charity by the Charity Commissioners on 12 May 2025.

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

Mrs Carol Lynn

Mrs Deborah Newman

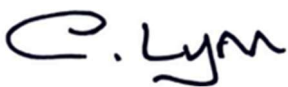
Recruitment and appointment of trustees

The existing trustees are responsible for the recruitment and appointment of new trustees but in doing so seek the views and recommendations of the PCC.

Funds held as custodian trustee

The trustees do not hold funds as custodial trustees on behalf of others.

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



.....
Mrs Carol Lynn

Trustee

Date: 18th May 2026

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

I report to the trustees on my examination of the financial statements of Romalldkirk with Cotherstone Parochial Church Council (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 financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 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 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 financial statements to be reached.



P W Lamb FCA

Dated: 18th May 2026

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income and endowments from:									
Donations and legacies	3	9,264	-	-	9,264	15,605	-	-	15,605
Charitable activities	4	2,944	-	-	2,944	2,505	-	-	2,505
Other activities	5	4,459	-	-	4,459	3,962	-	-	3,962
Investments	6	8,673	20,755	1,391	30,819	5,006	20,248	1,320	26,574
Other income	7	-	-	-	-	277,115	-	-	277,115
Total income and endowments		<u>25,340</u>	<u>20,755</u>	<u>1,391</u>	<u>47,486</u>	<u>304,193</u>	<u>20,248</u>	<u>1,320</u>	<u>325,761</u>
Expenditure on:									
Raising funds	8	546	-	-	546	211	-	-	211
Charitable activities	9	36,049	-	-	36,049	37,233	-	-	37,233
Total expenditure		<u>36,595</u>	<u>-</u>	<u>-</u>	<u>36,595</u>	<u>37,444</u>	<u>-</u>	<u>-</u>	<u>37,444</u>
Net gains/(losses) on investments	13	<u>(17,146)</u>	<u>(23,078)</u>	<u>(1,683)</u>	<u>(41,907)</u>	<u>853</u>	<u>15,154</u>	<u>1,124</u>	<u>17,131</u>
Net income/(expenditure)		<u>(28,401)</u>	<u>(2,323)</u>	<u>(292)</u>	<u>(31,016)</u>	<u>267,602</u>	<u>35,402</u>	<u>2,444</u>	<u>305,448</u>
Transfers between funds		<u>1,392</u>	<u>-</u>	<u>(1,392)</u>	<u>-</u>	<u>5,168</u>	<u>(3,848)</u>	<u>(1,320)</u>	<u>-</u>
Net movement in funds	10	<u>(27,009)</u>	<u>(2,323)</u>	<u>(1,684)</u>	<u>(31,016)</u>	<u>272,770</u>	<u>31,554</u>	<u>1,124</u>	<u>305,448</u>

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Notes								
Reconciliation of funds:								
Fund balances at 1 January	410,824	673,296	48,977	1,133,097	138,054	641,743	47,852	827,649
Fund balances at 31 December	383,815	670,973	47,293	1,102,081	410,824	673,297	48,976	1,133,097

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

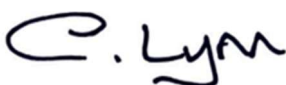
ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Investments	15		1,017,650		752,591
Current assets					
Debtors	17	117		281,141	
Cash at bank and in hand		84,507		99,420	
		84,624		380,561	
Creditors: amounts falling due within one year	18	(193)		(55)	
Net current assets			84,431		380,506
Total assets less current liabilities			1,102,081		1,133,097
Net assets excluding pension liability			1,102,081		1,133,097
The funds of the charity					
Endowment funds	19		47,293		48,976
Restricted income funds	20		670,973		673,297
Unrestricted funds			383,815		410,824
			1,102,081		1,133,097

The financial statements were approved by the trustees on 18th May 2026.



.....
Mrs Carol Lynn
Trustee



.....
Mrs Deborah Newman
Trustee

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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 charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 charity. 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 charity 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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of receipt.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

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.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 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.

1.8 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

Derecognition of financial liabilities

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

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

2 Critical accounting estimates and judgements

In the application of the charity'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 £	Unrestricted funds 2024 £
Donations and gifts	7,915	7,511
Legacies receivable	-	2,000
Grants	-	4,280
Other	1,349	1,814
	<u>9,264</u>	<u>15,605</u>
Donations and gifts		
Regular giving	3,104	3,209
Collections at services	4,692	3,613
Gift aid recovered	119	689
	<u>7,915</u>	<u>7,511</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Church activities		
Fees received by PCC (weddings and funerals)	2,394	1,955
Rental income	550	550
	<u>2,944</u>	<u>2,505</u>

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

5 Income from other activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	4,459	3,962

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

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

6 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from listed investments	7,883	20,755	1,391	30,029	770	20,248	1,320	22,338
Interest receivable	790	-	-	790	4,236	-	-	4,236
	<u>8,673</u>	<u>20,755</u>	<u>1,391</u>	<u>30,819</u>	<u>5,006</u>	<u>20,248</u>	<u>1,320</u>	<u>26,574</u>

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	-	277,115

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	546	211

9 Expenditure on charitable activities

	Church activities 2025 £	Church activities 2024 £
Direct costs		
Mission giving and donations	185	-
Diocesan parish share contribution	15,338	14,292
Clergy and staff expenses	34	42
Church running expenses	3,748	2,781
Church utilities	6,010	8,295
Insurance	6,559	6,084
Repairs to church buildings	4,120	3,848
LDBF in lieu of village green maintenance	55	1,891
	36,049	37,233
Analysis by fund		
Unrestricted funds	36,049	37,233

10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Loss/(profit) on disposal of tangible fixed assets	-	(277,115)

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-
	=====	=====

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

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

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

13 Gains and losses on investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Gains/(losses) arising on:								
Revaluation of investments	(17,146)	(23,078)	(1,683)	(41,907)	853	15,154	1,124	17,131

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

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

14 Taxation

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

15 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2025	752,591
Additions	307,090
Valuation changes	(41,907)
At 31 December 2025	1,017,774
Carrying amount	
At 31 December 2025	1,017,774
At 31 December 2024	752,591

	2025 £	2024 £
Investments at fair value comprise:		
CBF Fixed Interest Securities	30,901	30,159
CBF Investment Funds	315,776	49,135
CBF Cash deposit	145,771	125,016
CBF Investment Fund	456,168	475,165
CBF Global Equity Fund	69,034	73,116
	1,017,650	752,591

16 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,017,650	752,591

17 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	117	281,141

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	193	55

19 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on endowment funds is transferred to general funds before being used in accordance with the objects of the endowments. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2025 £
Permanent endowments						
	-	-			-	-
Helmer Bequest	4,258	148		(148)	104	4,362
Raine Bequest	43,933	1,221		(1,221)	(1,756)	42,177
Romaldkirk church yard	786	22		(23)	(31)	754
	<u>48,977</u>	<u>1,391</u>	<u>-</u>	<u>(1,392)</u>	<u>(1,683)</u>	<u>47,293</u>

Previous year:	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2024 £
Permanent endowments						
Helmer Bequest	4,133	107	-	(107)	124	4,257
Raine Bequest	42,950	1,192	-	(1,192)	983	43,933
Romaldkirk Church Yard	769	21	-	(21)	17	786
	<u>47,852</u>	<u>1,320</u>	<u>-</u>	<u>(1,320)</u>	<u>1,124</u>	<u>48,976</u>

The Helmer Bequest is held for the maintenance of St Romald's Church

The Raine Bequest is for the maintenance and renewing of the seating or general maintenance of the fabric, ornaments and equipment of St Romald's Church.

The Romaldkirk Churchyard fund is to maintain the graves of Joshua Watson Coulthard and Alice Coulthard.

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

20 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	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£
Smith Bequest	673,296	20,755	-	(23,078)	670,973
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2024	Incoming resources	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£
Smith Bequest	641,743	20,248	(3,848)	15,154	673,297
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Smith Bequest is for the maintenance and repair of the fabric of the churches of St Romald, Romalldkirk and St Cuthbert, Cotherstone.

21 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	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
General funds	101,153	17,457	(35,203)	1,026	-	84,433
Cotherstone						
School House	25,901	903	-	(903)	638	26,539
Romalldkirk UST	4,416	123	-	(123)	(177)	4,239
Baldersdale						
Field Centre	279,354	6,857	-	-	(17,607)	268,604
General funds	-	-	(1,392)	1,392	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	410,824	25,340	(36,595)	1,392	(17,146)	383,815
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ROMALDKIRK WITH COTHERSTONE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

21 Unrestricted funds (Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General Fund	108,590	25,508	(33,596)	2,060	-	102,562
Cotharstone						
School House	25,146	620	-	(620)	755	25,901
Romaldkirk UST	4,318	120	-	(120)	98	4,416
Baldersdale						
Field Centre	-	277,945	-	-	-	277,945
General funds	-	-	(3,848)	3,848	-	-
	<u>138,054</u>	<u>304,193</u>	<u>(37,444)</u>	<u>5,168</u>	<u>853</u>	<u>410,824</u>

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 December 2025:				
Investments	299,384	670,973	47,293	1,017,650
Current assets/(liabilities)	84,431	-	-	84,431
	<u>383,815</u>	<u>670,973</u>	<u>47,293</u>	<u>1,102,081</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:				
Investments	30,318	673,297	48,976	752,591
Current assets/(liabilities)	380,506	-	-	380,506
	<u>410,824</u>	<u>673,297</u>	<u>48,976</u>	<u>1,133,097</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).