

Charity registration number 239123 (England and Wales)

**FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I. Christophersen S. McGrath
Executive Board	I. Christophersen S. McGrath M. Thomas
Chairman	I. Christophersen
First Reader	L. Mitchell
Second Reader	J. Webb
Clerks	S. McGrath I Christophersen
Treasurer	S. McGrath
Librarian	J.M. Weisz
Charity number	239123
Independent examiner	Friend-James Limited 4th Floor, Park Gate 161-163 Preston Road Brighton East Sussex BN1 6AF
Bankers	Royal Bank of Scotland P.O. Box 300 Brighton East Sussex BN1 9TE
Solicitors	DMH Stallard LLP 6 New Street Square New Fetter Lane London EC4A 3BF

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2025

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's bye-laws, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

Objectives and activities

Article VII Of the Bye Laws states that: -

(i) a Sunday School shall be maintained in accordance with Article XX of The Mother Church Manual.

(ii) A Reading Room shall be maintained by the Church for the use by the public. It shall be under the control of the Librarian and Reading Room Committee who shall act subject to the Executive Board.

These were the church's main objectives for the year, along with holding Sunday services and Wednesday testimony meetings.

Public benefit

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

Grant making policy

The Board makes Charitable Donations as and when they deem appropriate.

Achievements and performance

Significant activities and achievements against objectives

Financial review

The Church's financial position is set out in the Statement of Financial Activities on page 4, and net outgoing resources for the year amounted to £1,064 (2024: £1,189).

Reserves policy

It is the policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level of at least between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the Church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The Church plans to continue its activities as described above.

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

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FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

Structure, governance and management

This Church was inaugurated on 29th September 1987, for charitable purposes only, by the consolidation of First Church of Christ, Scientist, Brighton with Christian Science Society, Hove in accordance with Section 6 of Article XXIII of the Manual of The Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts, U.S.A.

The Church is governed in accordance with the By-Laws issued by The Mother Church.

This Branch Church is known as First Church of Christ, Scientist, Brighton and Hove. It acknowledges the supremacy of The Mother Church and is obedient to its By-Laws relating to Branch Churches.

Its members earnestly desire to live in accordance with the inspired word of the Bible as interpreted in 'Science and Health with Key to the Scriptures', and other writings by Mary Baker Eddy, the Discoverer and Founder of Christian Science, and to be loyal to their Leader and her teachings.

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

I. Christophersen
S. McGrath

In August 2021 the Trustees had the land and property vested with the 'Official Custodian for Charities', a service provided by the Charity Commissions that holds land and property on behalf of charities rather than in the name of individual trustees.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

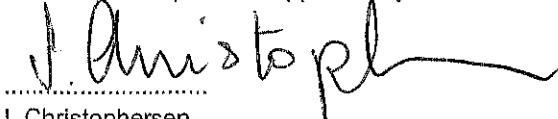
The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Organisational structure

The officers of this church shall comprise of an Executive Board (up to five in number), a First Reader, Second Reader, Clerk, Treasurer, Librarian and Superintendent of the Sunday School. These officers are responsible for the day-to-day running of the Church on behalf of the Trustees.

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



I. Christophersen
Chairman

Date: 27.11.

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

I report to the trustees on my examination of the financial statements of First Church of Christ, Scientist, Brighton and Hove (the Church) for the year ended 31 May 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Church'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

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 2018.

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 Church 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 Warner FCA

4th Floor, Park Gate
161-163 Preston Road
Brighton
East Sussex
BN1 6AF

Dated:

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

INDEPENDENT EXAMINER'S REPORT

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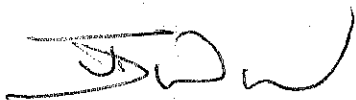
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John Warner FCA

4th Floor, Park Gate
161-163 Preston Road
Brighton
East Sussex
BN1 6AF

Dated: 1/12/2025

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

		Unrestricted funds	Revaluation Reserves	Total	Unrestricted funds	Revaluation Reserves	Total
	Notes	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Income from:							
Donations and legacies	3	7,682	-	7,682	3,240	-	3,240
Charitable activities	4	1,271	-	1,271	1,008	-	1,008
Investments	5	39,463	-	39,463	38,922	-	38,922
Total income		<u>48,416</u>	<u>-</u>	<u>48,416</u>	<u>43,170</u>	<u>-</u>	<u>43,170</u>
Expenditure on charitable activities	6	<u>49,480</u>	<u>-</u>	<u>49,480</u>	<u>44,359</u>	<u>-</u>	<u>44,359</u>
Net gains on investments	7	<u>2,296</u>	<u>-</u>	<u>2,296</u>	<u>1,215</u>	<u>-</u>	<u>1,215</u>
Net expenditure and movement in funds		<u>(1,064)</u>	<u>-</u>	<u>(1,064)</u>	<u>(1,189)</u>	<u>-</u>	<u>(1,189)</u>
Reconciliation of funds:							
Fund balances at 1 June 2024		<u>786,423</u>	<u>1,018,575</u>	<u>1,804,998</u>	<u>786,397</u>	<u>1,018,575</u>	<u>1,804,972</u>
Fund balances at 31 May 2025		<u><u>787,655</u></u>	<u><u>1,018,575</u></u>	<u><u>1,806,230</u></u>	<u><u>786,423</u></u>	<u><u>1,018,575</u></u>	<u><u>1,804,998</u></u>

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

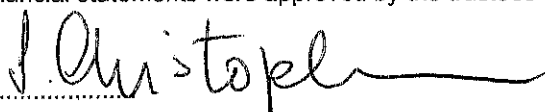
FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

BALANCE SHEET

AS AT 31 MAY 2025

		2025		2024 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		1,663,022		1,661,482
Investments	10		61,777		59,481
			<u>1,724,799</u>		<u>1,720,963</u>
Current assets					
Stocks	11	700		700	
Debtors	12	336		253	
Cash at bank and in hand		82,375		85,062	
		<u>83,411</u>		<u>86,015</u>	
Creditors: amounts falling due within one year	13	(1,980)		(1,980)	
Net current assets			<u>81,431</u>		<u>84,035</u>
Total assets less current liabilities			<u>1,806,230</u>		<u>1,804,998</u>
The funds of the Church					
Revaluation Reserve			1,018,575		1,018,575
Unrestricted funds	14		787,655		786,423
			<u>1,806,230</u>		<u>1,804,998</u>

The financial statements were approved by the trustees on



 I. Christophersen
 Chairman
 27.11.25

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Charity information

First Church of Christ, Scientist, Brighton and Hove is a registered charity.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Church's Trust Deed dated 7 October 1960, 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 Church is a Public Benefit Entity as defined by FRS 102.

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

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 Church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 Church 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 Church.

1.4 Income

Income is recognised when the Church 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 Church 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 the donation.

Legacies are recognised on receipt or otherwise if the Church 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.

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business.

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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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 bases:

Land and buildings

Nil depreciation is provided as the charity has a policy of regular revaluation. Revaluation is carried out with reference to market values of similar properties.

Fixtures, fittings & equipment

All charity equipment is fully maintained on a regular basis so no depreciation is provided.

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 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.

1.8 Impairment of fixed assets

At each reporting end date, the Church 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).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.10 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.

1.11 Financial instruments

The Church 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 Church's balance sheet when the Church 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 Church's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Church'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.

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	7,682	3,240

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sales	1,271	1,008

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	36,053	35,640
Income from listed investments	1,572	1,966
Interest receivable	1,838	1,316
	39,463	38,922

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

6 Expenditure on charitable activities

	Reading Room	Donations Made	Overheads	Total	Reading Room	Donations Made	Overheads	Total
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
Direct costs								
Reading room & donations	3,145	3,101	-	6,246	3,402	3,160	-	6,562
Light & heat	-	-	5,505	5,505	-	-	4,026	4,026
Repairs & maintenance	-	-	2,200	2,200	-	-	1,036	1,036
Telephone	-	-	414	414	-	-	362	362
Lecture expenses	-	-	2,332	2,332	-	-	249	249
Insurance	-	-	3,384	3,384	-	-	3,195	3,195
Cleaning, gardener & caretaker	-	-	4,999	4,999	-	-	8,359	8,359
Postage, printing & stationary	-	-	50	50	-	-	543	543
Sundry	-	-	227	227	-	-	218	218
Bank charges	-	-	10	10	-	-	6	6
Rates	-	-	321	321	-	-	197	197
Legal & professional	-	-	3,765	3,765	-	-	295	295
Accountancy	-	-	1,650	1,650	-	-	1,830	1,830
Computer expenses	-	-	427	427	-	-	510	510
	3,145	3,101	25,284	31,530	3,402	3,160	20,826	27,388
Support	-	-	17,950	17,950	-	-	16,971	16,971
	3,145	3,101	43,234	49,480	3,402	3,160	37,797	44,359
Analysis by fund								
Unrestricted funds	3,145	3,101	43,234	49,480	3,402	3,160	37,797	44,359

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

7 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	2,296	1,215

8 Taxation

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

9 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost or valuation			
At 1 June 2024	1,550,000	111,482	1,661,482
Additions	-	1,540	1,540
At 31 May 2025	1,550,000	113,022	1,663,022
Carrying amount			
At 31 May 2025	1,550,000	113,022	1,663,022
At 31 May 2024	1,550,000	111,482	1,661,482

The valuation of land and buildings was made by the Trustees on an open market value basis by reference to market evidence of transaction prices for similar properties. The historical cost of the property is £531,425.

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 June 2024	59,481
Additions	2,296
At 31 May 2025	61,777
Carrying amount	
At 31 May 2025	61,777
At 31 May 2024	59,481

11 Stocks

	2025 £	2024 £
Finished goods and goods for resale	700	700

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	336	253

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,980	1,980

14 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 June 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 May 2025 £
General funds	786,423	48,416	(49,480)	2,296	787,655

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

14 Unrestricted funds

(Continued)

Previous year:	At 1 June 2023	Incoming resources	Resources expended	Gains and losses	At 31 May 2024
	£	£	£	£	£
General funds	786,397	43,170	(44,359)	1,215	786,423

15 Analysis of net assets between funds

	Unrestricted funds 2025 £	Revaluation Reserves 2025 £	Total 2025 £
At 31 May 2025:			
Tangible assets	644,447	1,018,575	1,663,022
Investments	61,777	-	61,777
Current assets/(liabilities)	81,431	-	81,431
	<u>787,655</u>	<u>1,018,575</u>	<u>1,806,230</u>

	Unrestricted funds 2024 £	Revaluation Reserves 2024 £	Total 2024 £
At 31 May 2024:			
Tangible assets	642,907	1,018,575	1,661,482
Investments	59,481	-	59,481
Current assets/(liabilities)	84,035	-	84,035
	<u>786,423</u>	<u>1,018,575</u>	<u>1,804,998</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2024 - £131).

FIRST CHURCH OF CHRIST, SCIENTIST, BRIGHTON AND HOVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

Changes to the balance sheet

	As previously reported £	At 31 May 2024 Adjustment £	As restated £
Capital funds			
Income funds			
Revaluation Reserve (Undistributable)	-	1,018,575	1,018,575
Unrestricted funds	1,804,998	(1,018,575)	786,423
	<u>1,804,998</u>	<u>-</u>	<u>786,423</u>
Total equity	<u>1,804,998</u>	<u>-</u>	<u>1,804,998</u>

In previous financial statements the revaluation movement on the property were included within unrestricted funds. A prior period adjustment has been undertaken in the 2025 accounts to report the funds separately on the Balance Sheet.

