

**CHRIST CHURCH LANDS CHARITY**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

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## CHRIST CHURCH LANDS CHARITY

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### CONTENTS

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	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 4
<b>Independent Examiner's Report</b>	5 - 6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 - 20

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## CHRIST CHURCH LANDS CHARITY

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

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**Trustees**

Mr J D R Price, Churchwarden<sup>1</sup>  
Mr R C Metcalfe, Churchwarden<sup>1</sup>  
Fr S Clark (appointed 14th July 2025)<sup>1</sup>  
Mr A Griffiths<sup>2</sup>  
Mr M Bracey<sup>2</sup>  
Prof J R Kerridge, Chairman<sup>2</sup>  
Mr R Hobbs (term ended 15th August 2025)<sup>3</sup>  
Mr F Payne<sup>3</sup>  
Mr J D R Price, Director of Music<sup>3</sup>

<sup>1</sup> Ex-Officio

<sup>2</sup> Nominated Trustees

<sup>3</sup> Co-opted Trustees

**Charity registered number** 253387

**Principal office** 1 All Saints Court  
Bristol  
BS1 1JN

**Clerk to the Trustees** Mr D Davies

**Accountants and independent examiner** David Hoose FCA  
Forvis Mazars LLP  
Chartered Accountants  
8th Floor, Assembly C, Cheese Lane  
Bristol  
BS2 0JJ

**Bankers** NatWest Bank Plc  
32 Corn Street  
Bristol  
BS99 7UG

**Solicitors** Richard Gore  
Gregg Latchams Ltd  
7 Queen Square  
Bristol  
BS1 4JE

**Stockbrokers** Investec Wealth & Investment  
Limited 2 Gresham Street  
London  
EC2V 7QN

**Property Advisers** Burston Cook Associates  
Lewins House  
Lewins Mead  
Bristol  
BS21 2NN

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## CHRIST CHURCH LANDS CHARITY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

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The Trustees present their annual report together with the financial statements of Christ Church Lands Charity for the year 1 January 2025 to 31 December 2025. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

#### Objectives and activities

##### a. Policies and objectives

The objects of the Charity are:

Firstly to support persons in the parish in need, hardship or distress and to support the Christ Church Exhibition Fund (325124). The charity aims to provide help to transient persons living in the parish through provision of food, clothing etc. via the Community of the Sisters of the Church.

Secondly to support the parish of Christ Church in the City of Bristol by paying towards the stipend of the Curate and Incumbent of the benefice, by paying clergy or licensed lay workers to conduct services in the parish, for other religious or charitable work of the Church of England in the parish or the Archdeaconry of Bristol. The charity aims to support the clergy associated with the parish in the provision of regular worship at Christ Church.

Thirdly, for the repair, maintenance and insurance of the fabric of Christ Church. The charity aims to ensure that funds are available to the Parochial Church Council.

The Trustees' main objective for 2025 was to look after the property and investments in the light of the purposes for which the Trust was established. The Trustees are confident that the insurance cover on the properties is sufficient. The Trustees have continued to consider the market value of the properties and performed a full revaluation in the year ended 31 December 2024.

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

#### Achievements and performance

##### a. Review of activities

The Trustees' main aim this year was to continue to make decisions placed before them based on their familiarity with the properties and investments. A property sub-committee meets regularly to assist with this.

##### b. Investment policy and performance

The investments held at the end of the year are as set out in the attached accounts.

The funds aim at steady income and capital appreciation to provide long-term protection from inflation. These objects are reviewed annually with the stockbrokers.

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## CHRIST CHURCH LANDS CHARITY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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#### Financial review

##### a. Financial review

Total income for the year amounted to £194,463 (2024: £168,606) and total expenditure amounted to £150,063 (2024: £194,735) leaving a net surplus, before revaluations and investment gains, of £44,400 (2024: loss of £26,129). Investment gains amounted to £108,931 (2024: gains of £314,770).

##### b. Reserves policy

The Trustees are making an annual provision for the Church Fabric and for the repairs to properties.

Total funds amounted to £3,187,228 (2024: £3,033,897) of which £2,610,467 (2024: £2,501,536) related to endowment funds, £576,761 (2024: £532,361) related to restricted funds and £Nil (2024: £Nil) related to the unrestricted and property repair funds.

##### c. Going concern

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

#### Structure, governance and management

##### a. Constitution

Christ Church Lands Charity is a registered charity, number 253387, and is constituted under a Trust deed.

##### b. Methods of appointment or election of Trustees

The Trustees of the Charity are appointed in accordance with the Charity Commission Scheme dated 15 September 2005 under Charity number 253387.

##### c. Organisational structure and decision-making policies

The Trustees have supervised the administration of the Charity in accordance with the provisions of the Charity Commission Scheme, and applied the income in accordance with those provisions. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The Trustees' investment policy objectives are to obtain the maximum income by investing prudently and cautiously in a portfolio comprised of real property, equities, fixed income stock and cash. The portfolio is managed on a discretionary basis by the appointed stockbrokers and professionally qualified property managers.

The Trustees continue to retain the freehold property which originally formed part of the endowment where the net income (after costs of maintaining the property) justifies their retention.

All decisions are made at full Trustees' meetings and carried out on a day to day basis by the Clerk.

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## CHRIST CHURCH LANDS CHARITY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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#### Structure, governance and management (continued)

##### d. Financial risk management

The Trustees have examined the major strategic operational risks which the Charity may face and will ensure that, to the extent that they do not already exist, systems are established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

##### Plans for future periods

The Trustees' aims for the future are to continue to keep the properties fully let and in a state of good repair, and are fully committed to ensuring that the provisions of the Charity Commission Scheme of the 15 September 2005 continue to be fully met.

##### Statement of Trustees' responsibilities

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

*J. N. KENNEDY*  
J. N. KENNEDY

Date:

11/5/26

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## CHRIST CHURCH LANDS CHARITY

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

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#### Independent Examiner's Report to the Trustees of Christ Church Lands Charity ('the Charity')

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

#### Responsibilities and Basis of Report

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

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

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Christ Church Lands Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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## CHRIST CHURCH LANDS CHARITY

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### INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: ~~David Hoose~~  
[David Hoose \(May 13, 2026 13:54:47 GMT+1\)](#)

Dated: 13/05/2026

David Hoose

FCA

Forvis Mazars LLP  
8th Floor, Assembly C, Cheese Lane  
Bristol  
BS2 0JJ



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CHRIST CHURCH LANDS CHARITY

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2025

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	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>						
Investments	3	120,273	69,190	-	189,463	168,606
Other income	4	5,000	-	-	5,000	-
<b>Total income and endowments</b>		<b>125,273</b>	<b>69,190</b>	<b>-</b>	<b>194,463</b>	<b>168,606</b>
<b>Expenditure on:</b>						
Raising funds	5	109,361	-	-	109,361	137,718
Charitable activities	6	-	24,790	-	24,790	43,190
Governance costs	7	15,912	-	-	15,912	13,827
<b>Total expenditure</b>		<b>125,273</b>	<b>24,790</b>	<b>-</b>	<b>150,063</b>	<b>194,735</b>
<b>Net income/(expenditure) before net gains on investments</b>						
		-	44,400	-	44,400	(26,129)
Net gains on investments		-	-	108,931	108,931	314,770
<b>Net movement in funds</b>		<b>-</b>	<b>44,400</b>	<b>108,931</b>	<b>152,931</b>	<b>288,641</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		-	532,361	2,501,536	3,033,897	2,745,256
Net movement in funds		-	44,400	108,931	152,931	288,641
<b>Total funds carried forward</b>		<b>-</b>	<b>576,761</b>	<b>2,610,467</b>	<b>3,187,228</b>	<b>3,033,897</b>

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

The notes on pages 9 to 20 form part of these financial statements.

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CHRIST CHURCH LANDS CHARITY

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**BALANCE SHEET  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	11	1,403,009	1,305,736
Investment property	10	1,525,000	1,525,000
		<u>2,928,009</u>	<u>2,830,736</u>
<b>Current assets</b>			
Debtors	12	55,902	59,038
Cash at bank and in hand		229,518	172,748
		<u>285,420</u>	<u>231,786</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	13	(26,201)	(28,625)
<b>Net current assets</b>		<u>259,219</u>	<u>203,161</u>
<b>Total assets less current liabilities</b>		<u>3,187,228</u>	<u>3,033,897</u>
<b>Total net assets</b>		<u><u>3,187,228</u></u>	<u><u>3,033,897</u></u>
<b>Charity funds</b>			
Endowment funds	14	2,610,467	2,501,536
Restricted funds	14	576,761	532,361
Unrestricted funds	14	-	-
<b>Total funds</b>		<u><u>3,187,228</u></u>	<u><u>3,033,897</u></u>

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

The notes on pages 9 to 20 form part of these financial statements.

  
J. N. KENRICK  
11/5/26

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

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**1. General information**

Christ Church Lands Charity is an unincorporated charity registered with the Charity Commission in England & Wales, registered number 253387. The registered office is 1 All Saints Court, Bristol, BS1 1JN.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view.

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

**2.2 Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees are confident that they can manage expenditure to align with the income generated from investment returns. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**2.3 Income**

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

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Direct charitable expenditure included in the Statement of Financial Activities represents the amounts paid from the restricted funds during the year. Grants paid are made in accordance with the Charity Commission Scheme.

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are Investment management costs and those costs incurred in respect of maintaining, insuring and letting the properties.

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

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

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

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**2. Accounting policies (continued)**

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Taxation**

The Charity is a registered charity and as such is not liable to taxation on the net income from its charitable activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**2.7 Investments**

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

**2.8 Investment properties**

Investment properties are included in the Balance Sheet at their open market value in accordance with FRS 102 and are not depreciated.

**2.9 Debtors**

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

**2.10 Cash at bank and in hand**

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

**2.11 Liabilities and provisions**

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

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

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

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

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**2. Accounting policies (continued)**

**2.12 Financial instruments**

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

**2.13 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

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**3. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Rents receivable	80,767	47,327	<b>128,094</b>
Insurance premiums recovered	914	536	<b>1,450</b>
Other investment income	25,757	18,189	<b>43,946</b>
Interest	12,835	3,138	<b>15,973</b>
	<hr/>	<hr/>	<hr/>
	120,273	69,190	<b>189,463</b>
	<hr/>	<hr/>	<hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Rents receivable	115,824	10,701	126,525
Other investment income	35,326	2,946	38,272
Interest	395	3,414	3,809
	<hr/>	<hr/>	<hr/>
	151,545	17,061	168,606
	<hr/>	<hr/>	<hr/>

**4. Other incoming resources**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Filming income	5,000	<b>5,000</b>	-
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## CHRIST CHURCH LANDS CHARITY

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

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#### 5. Investment management costs

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Property expenses	81,435	<b>81,435</b>
Insurance	17,474	<b>17,474</b>
Legal and selling agents fees	4,020	<b>4,020</b>
Investment managers' and valuation fees	6,342	<b>6,342</b>
Bank charges	90	<b>90</b>
	<u>109,361</u>	<u><b>109,361</b></u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Property expenses	101,287	101,287
Insurance	17,143	17,143
Legal and selling agents fees	11,246	11,246
Investment managers' and valuation fees	7,960	7,960
Bank charges	82	82
	<u>137,718</u>	<u>137,718</u>

#### 6. Direct charitable expenditure

	<b>2025 £</b>	<b>2024 £</b>
Clause 21 (3)(a)(i) Community of Sisters	<b>1,200</b>	6,500
Exhibition Fund 21 (3)(a)(ii)	<b>2,350</b>	12,775
Clause 21 (3)(b)(iv) Clergy Fees	<b>17,680</b>	4,640
Clause 21 (3)(c) Christ Church PCC	<b>3,560</b>	19,275
	<u><b>24,790</b></u>	<u>43,190</u>

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

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**7. Governance costs**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Accounts preparation fee	<b>3,374</b>	3,353
Office and administration costs	<b>18</b>	57
Independent examiner's fees	<b>2,620</b>	2,617
Clerk's remuneration	<b>9,900</b>	7,800
	<b>15,912</b>	<b>13,827</b>

**8. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,620 (2024 - £2,617), and accounts preparation fee of £3,374 (2024 - £3,353).

**9. Staff costs**

Staff costs were as follows:

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Wages and salaries	<b>8,179</b>	7,800
Tax	<b>1,721</b>	-
	<b>9,900</b>	<b>7,800</b>

The average number of persons employed by the Charity during the year was as follows:

	<b>2025</b> <b>No.</b>	<b>2024</b> <b>No.</b>
Clerk	<b>1</b>	<b>1</b>

No employee received remuneration amounting to more than £60,000 in either year.

The Board considers that the key management personnel of the charity comprise the Trustees. The Trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. No reimbursement of expenditure was made to the trustees during the year (2024: £Nil).



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

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10. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 January 2025	1,525,000
At 31 December 2025	<u>1,525,000</u>

A revaluation of all investment properties was undertaken by Burston Cook, Chartered Surveyors, in June 2024. The Trustees do not consider that the market value of the property is materially different from that of this valuation at the year end.

Details of the historical costs are not available.

There are four properties all situated in Bristol in the United Kingdom.

**Investment properties comprise:**

	2025 £	2024 £
59 Broad Street	440,000	440,000
61 Broad Street	440,000	440,000
63 Broad Street	440,000	440,000
1 Mardyke Ferry Road	205,000	205,000
<b>Total</b>	<u>1,525,000</u>	<u>1,525,000</u>

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

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11. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2025	1,305,735
Additions	102,066
Disposals	(113,707)
Revaluations	108,915
At 31 December 2025	<u>1,403,009</u>
<b>Net book value</b>	
At 31 December 2025	<u>1,403,009</u>
At 31 December 2024	<u>1,305,735</u>

Investments at market value comprise:

	2025 £	2024 £
Listed Investments	<u>1,403,009</u>	<u>1,305,735</u>

All the fixed asset investments are held in the UK.

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

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11. Fixed asset investments (continued)

Material Investments	31 December 2025 £	31 December 2024 £
Charities Property Fund	69,900	94,756
Ishares V Plc	75,118	66,002
JP Morgan ETFs	75,986	70,554
Vanguard Funds Plc S&P 500	82,410	70,736
Ishares ii Plc	75,259	20,908
	<u>378,673</u>	<u>322,956</u>

Material investments are defined as those representing >5% of the market value of investments at the year end.

12. Debtors

	2025 £	2024 £
<b>Due within one year</b>		
Prepayments and accrued income	<u>55,902</u>	<u>59,038</u>

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	15,749	17,332
Accruals and deferred income	10,452	11,293
	<u>26,201</u>	<u>28,625</u>

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CHRIST CHURCH LANDS CHARITY

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

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14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
<b>Unrestricted funds</b>						
General Funds - all funds	-	125,273	(120,273)	(5,000)	-	-
Property repair fund	-	-	(5,000)	5,000	-	-
	<u>-</u>	<u>125,273</u>	<u>(125,273)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Endowment funds</b>						
Reserve fund	2,250,918	-	-	-	106,418	2,357,336
Accumulation fund	250,618	-	-	-	2,513	253,131
	<u>2,501,536</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>108,931</u>	<u>2,610,467</u>
<b>Restricted funds</b>						
Clergy fund	360,866	26,456	(17,680)	-	-	369,642
Church Fabric fund	167,928	21,367	(3,560)	-	-	185,735
Persons in Need & Exhibition fund	3,567	21,367	(3,550)	-	-	21,384
	<u>532,361</u>	<u>69,190</u>	<u>(24,790)</u>	<u>-</u>	<u>-</u>	<u>576,761</u>
<b>Total of funds</b>	<u>3,033,897</u>	<u>194,463</u>	<u>(150,063)</u>	<u>-</u>	<u>109,655</u>	<u>3,187,952</u>

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CHRIST CHURCH LANDS CHARITY

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

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14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>						
General funds	-	151,545	(146,545)	(5,000)	-	-
Property repair fund	-	-	(5,000)	5,000	-	-
	-	151,545	(151,545)	-	-	-
<b>Endowment Fund</b>						
Reserve fund	1,936,023	-	-	-	314,895	2,250,918
Accumulation fund	250,743	-	-	-	(125)	250,618
	2,186,766	-	-	-	314,770	2,501,536
<b>Restricted funds</b>						
Clergy fund	355,579	9,927	(4,640)	-	-	360,866
Church Fabric fund	183,636	3,567	(19,275)	-	-	167,928
Persons in Need & Exhibition fund	19,275	3,567	(19,275)	-	-	3,567
	558,490	17,061	(43,190)	-	-	532,361
<b>Total of funds</b>	<u>2,745,256</u>	<u>168,606</u>	<u>(194,735)</u>	<u>-</u>	<u>314,770</u>	<u>3,033,897</u>

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

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**14. Statement of funds (continued)**

The Reserve Fund is for the repair and maintenance of the property of the charity, in addition to the church Fabric Fund.

The Accumulation Fund represents unexpended income which was paid into the fund as capital prior to the scheme. The income from this fund must be used for the purposes set out in clause 21(3)(b) of the trust deed.

The Clergy Fund is for payments of clergy stipends for the parish of Christ Church.

The Church Fabric Fund is for the repair, maintenance and insurance of the fabric of Christ Church and for the maintenance and support of services therein.

The Persons in Need and Exhibition Fund is to make payments for the relief of persons in need, hardship or distress resident in the parish of Christ Church.

The Property Repair Fund - the trustees have agreed to transfer £5,000 per annum from the general fund to fund future repairs to properties.

**15. Analysis of net assets between funds**

	<b>Investment properties £</b>	<b>Investments £</b>	<b>Net current assets £</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Capital funds (expendable)</b>					
Reserve fund	1,525,000	832,336	-	2,357,336	2,250,918
Accumulation funds	-	67,963	185,168	253,131	250,618
	<u>1,525,000</u>	<u>900,299</u>	<u>185,168</u>	<u>2,611,191</u>	<u>2,501,536</u>
<b>Income funds - restricted</b>					
Clergy fund	-	369,642	-	369,642	360,866
Church Fabric fund	-	133,068	52,667	185,735	167,928
Exhibition fund	-	-	21,384	21,384	3,567
	<u>-</u>	<u>502,710</u>	<u>74,051</u>	<u>576,761</u>	<u>532,361</u>
<b>Unrestricted fund</b>	-	-	-	-	-
<b>Total</b>	<u>1,525,000</u>	<u>1,403,009</u>	<u>259,219</u>	<u>3,187,228</u>	<u>3,033,897</u>

**16. Related parties**

The charity is not aware of any related party transactions requiring disclosure under the Charities SORP (FRS 102).