



Sidmouth Parish Church

St Giles & St Nicholas

Annual Report
and
Financial Statements
of the Parochial Church Council
for the Year Ended 31st December 2025

Incumbent: Rev'd Victoria Chester

Banker: Barclays Bank plc

Independent Examiners:
Easterbrook Eaton Limited
Chartered Accountants
Old Fore Street
Sidmouth EX10 8LS

Registered Charity No. 1128390

Sidmouth Parish Church
St Giles & St Nicholas
Trustees Report
For the year ended December 31st 2025

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SIDMOUTH PARISH CHURCH
St. Giles & St. Nicholas
Registered Charity No. 1128390
Rector: Rev'd Victoria Chester
ANNUAL REPORT FOR 2025

REVIEW OF THE YEAR

Objectives and Public Benefit

When planning our activities, the PCC has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. The Parish Church welcomes everyone to its regular weekly worship and is the traditional place of baptisms, weddings and funerals of many townspeople. It serves the community through pastoral care activities, through special services for particular groups or organisations, by acting as host for a variety of civic occasions and public social events, and by providing volunteering opportunities. The church is used for a wide range of community events including concerts, plays, lectures and exhibitions.

We try to enable ordinary people to live out their faith by:

- * Growing in prayer
- * Making new disciples
- * Serving the people of the Sid Valley with joy

and to facilitate this work by:

- * Maintaining the fabric of the church

Activities and Achievements

Following the Rev'd Matt Selman's departure at the end of 2024, the parish was without an incumbent throughout the year. Services were led by our assistant curate Rev'd Victoria Chester, by retired priests Rev'ds David Fayle, Jon Rose, Andrew Norman and Peter Budgell, by our Licensed Lay Minister Dr Peter Byrd and by diocesan clergy. A full programme of worship for Sundays and Holy Days was maintained throughout the year. An evening service incorporating Taizé elements was held on three Sundays and choral evensong was sung on four Sundays. Other highlights were a Blessing of Animals service in September, and a new pattern for Remembrance Sunday, with the eucharist moved to the evening - combined with singing of Faure's Requiem - and a service of Hope and Remembering held in the morning following the Act of Remembrance at the war memorial.

Rev'd Victoria Chester contributed immensely to the building up of the church congregation during the year, so when, in August, our Archdeacon indicated that he was minded to offer the incumbency to her, this was received with acclamation. We were delighted when Bishop Moira of Crediton confirmed, in November, that the post had been offered and accepted.

Rev'd Victoria Chester leads the children around a packed church during the crib service.



Normal Sunday attendance was 126 adults and 1 child (16 at 8am, 97 at 10am, 14 at 6pm, and 2 home communions, the total adjusted for double counting). Average attendance in October was 131 on Sundays (including home communions) and 9 on weekdays. Normal on-line attendance was about 18. Festival services attracted large congregations, including capacity attendance of more than 300 at each of the Service of Lessons and Carols and the Crib Service. The church held 2 baptisms, 5 weddings and 13 funerals.

Small groups for prayer and bible study met during Lent and Advent. A prayer group also met throughout the year to pray for the vacancy.

Our new director of music, Mr David Davies was appointed in September 2024. During 2025 the musical life of the church has been transformed through his musicianship and his enthusiastic building up of the church choir. Highlights were a performance of Stainer's Crucifixion on Palm Sunday, a choir concert in July, Fauré's Requiem within the Eucharist on Remembrance Sunday and the Service of Readings and Carols for Christmas.

A small team of altar servers supports the clergy in eucharistic services, ably organised by Mrs Claudia Harvey. Our teams of lesson readers are organised by Dr Peter Byrd and lay intercessors by Sir Richard Gibbs. The sound and video streaming operators, organised by Mr David Wade, provide an essential service, both for the in-person congregation and those joining remotely. An important part of the experience of those coming for worship is the welcome they receive from our team of welcomers under Mrs Avril Ellingham and the opportunity for social interaction after the service over a cup of coffee provided by our refreshments teams under Mrs Laura Hart and Mrs Sue Byrd. We are indebted to all of these people who have contributed so much to the church's ministry.

The church is a primary venue for large scale events in the town, organised both by the church and external groups. The Sid Vale Association (SVA) held three Children's Activity Days in the church and it was once again a venue for Super Science Saturday in October, attracting 754 visitors of all ages.

The Folk Festival was a major event for the church. Refreshments were provided throughout the week, raising money for the church as well as providing a quiet place of respite for those enjoying the festival. On several days, informal concerts were given by a variety of folk groups.

The church continued to host the winter recital series of Sidmouth Concert Society and to be the base for the ISCA ensemble, which performed three concerts, each including a major concerto with a first-class visiting soloist. Several of these soloists stayed to play recitals in aid of Hospicecare. Other groups performing in church included the Sidmouth Choral Society and the choristers of Buckfast Abbey.

The church bells are rung every Sunday morning and for special events under their bell captain Mrs Anne Bailey. Quarter peals are rung monthly before Evensong. The church is kept clean and tidy by our small band of cleaners organised by Dr Peter Byrd, who also directed the two big clean events in Spring and Autumn when larger groups get together to tackle the harder jobs. Our team of flower arrangers coordinated by Mrs Veronica Swinburn has provided beautiful displays throughout the year, especially for the seasonal displays at Easter, Harvest and Christmas, and we are grateful to Mrs Carole Neil for planting the flower tubs around the church.

The Rev'd Annita Denny continued as our Anna Chaplain and Home Communion were taken by members of the clergy. Prof. Jennie Golding continued to run our Prayer Chain and the prayer tree in church was well used. Church members continued to be involved in the ecumenical Open the Book team which offers Bible stories to children at Sidmouth and Sidbury Primary Schools.

Our social and fund-raising group had a very full programme of events under the continued leadership of Mrs Stephanie Holman. A new initiative was a Summer Fair, organised by a small coordination group, which was a resounding success. It was held mainly in the churchyard and benefitted from perfect weather. Some 60 people were involved on the day setting up tables and gazebos, organising and manning stalls, serving cream teas and running tours to the top of the church tower. Our primary communication medium is the weekly bulletin, given out in paper form at services, distributed electronically to those with email, linked from the website and delivered by hand to the housebound. Church information was also communicated through our website, A Church Near You, and local Facebook posts. Our monthly magazine, The Crossing, was edited by Mr David Wade and provides an excellent mix of articles. It is subscribed to by nearly 100 church members.



The Summer Fair

Structure, Governance and Management

The Church of St. Giles and St. Nicholas is the Parish Church of Sidmouth and is part of the Sid Valley Mission Community within the Deanery of Ottery and the Diocese of Exeter.

The Parochial Church Council (PCC) is a body corporate (PCC Powers Measure 1956 and the Church Representation Rules 2022). It is responsible for co-operating with the incumbent in promoting the whole mission and ministry of the Church, in all its aspects of worship, discipleship, outreach, care and stewardship, and has responsibility for the maintenance of the church building. PCC members are Trustees under the Charities Act 2011.

The PCC had six ordinary meetings, plus one dedicated to the vacancy and a short meeting for appointment of officers after the Annual Meeting in May. A conflict of interest policy was put in place.

The Standing Committee (SC) is chaired by the incumbent, or the team rector or lay vice-chair in their absence, and is the only committee required by law. It transacts PCC business between its meetings, subject to directions given by the Council. Its membership is the officers of the PCC, the incumbent and three members elected by the PCC. It met on five occasions between PCC meetings.

PCC Members and Officers during the period were:

Incumbent: Vacant

Officers

Alan Clarke (Churchwarden, Lay Chair & SC)

Alison Budgell (Churchwarden & SC)

Stephanie Holman (Secretary & SC)

Brian Golding (Treasurer & electoral roll officer – not a PCC member)

Elected members and year of election (3-year term of office; 12 places)

Ms Fiona Conway (2022 -until June)

Mr Simon Coss (2022 - until June)

Mr Simon Card (2023)

Pauline Wade (2023 - SC)

David Wade (2023)

Mike Goodman (2023)

Elizabeth Dowse (2024 - SC)

Laura Hart (2024)

David Chadwick (2025)

Jessica Dawkins (2025)

Isobel Francis (2025)

David Mason (2025)

Deanery Synod Members (elected 2023 for 3 years)

Jennie Golding

Alan Clarke

Mike Ellingham

Ex Officio Members

Rev'd David Caporn, (Team Rector, Chair)

Rev'd Victoria Chester (Assistant Curate)

The Electoral Roll is a public document listing the lay membership of the church, maintained by our electoral roll officer, Dr Brian Golding. A new roll was prepared for the Annual Parochial Church Meeting in 2025. As often happens with a new roll, many of those on the old roll did not rejoin. However, there were also many new members. The list of participants (those who treat this church as their home church by regular attendance and financial support) is closely related but distinct, including many who cannot be on the electoral roll (mainly retired clergy), but omitting others who no longer attend services or who attend another church. This number is used to determine the financial contribution of the parish to the common fund of the diocese and is approved by the PCC. The totals for 2025 were: Electoral Roll membership 149, a decrease of 40; participant number 147, an increase of 7.

Financial Review

The general unrestricted income of the church was £199,189, of which £59,567 came from planned giving and £24,933 from gift aid recoveries. Corresponding expenditure was £188,241. Work on the fabric of the church cost £65,911 and we are grateful for grants from the Rowland Trust, the Listed Places of Worship scheme, the Friends of Sidmouth Parish Church, the Sidmouth Town Council and the Patronage Fund which covered most of this. Since contributions to the latter had dwindled over time, the PCC took the decision to wind it up. Unrestricted reserves increased from £32,691 to £33,639, just above the level required by our reserves policy. We continue to hold a £60,000 loan from the Hawkins Trust to maintain cash flow.

Outward giving from the church came mainly from our appeals in Lent and Advent. The full list of donations was:
Sidmouth Hospice at Home £1,384.50
Sidmouth HELP £1,384.50
British Red Cross Jamaica Hurricane Melissa Appeal £1,241
Sidmouth Rotary Christmas Appeal £1,241
Gateway £1,715

Reserves and Financial Management Policies

A Financial Management policy was agreed by the PCC, setting out the authority and responsibility of those who handle the PCC's money. The PCC has a reserves policy that £33,500 of unrestricted funds should be a designated reserve. If drawn upon, they are to be replaced at the earliest opportunity.

Fabric

Good progress was made towards completing the priority items in the quinquennial review. Work was undertaken to re-grout areas of the stone flooring that had become loose and the repairs were carried out to the roofs of the eastern chapels including re-leading the valleys. Some outstanding work was completed on Church Cottage following successful application for retrospective listed building consent arising from the recognition that the cottage was listed because of being within the curtilage of the church. Replacement ciboriums and chalices were procured to replace those stolen. Additional donations are being held to obtain further silverware as required.

Health & Safety: The Health and Safety and Fire Risk policies were reviewed and updated by the PCC. The fire extinguishers were serviced and the lightning conductors were tested.

Safeguarding statement: The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have complied with the House of Bishops' guidance on safeguarding children and vulnerable adults).

Volunteers: The work of the church is mainly carried out by more than 50 volunteers including the choir and bellringers, vergers and welcomers, readers, prayer leaders and servers, cleaners, flower arrangers, event organisers and many others. The members of the PCC would like to thank all volunteers who work so tirelessly to make our Church a lively and vibrant community. Our especial thanks go to our Churchwardens, Alison Budgell and Alan Clarke.

Data Protection: Information about people on the Electoral Roll or who Gift Aid their donations is held on church databases. It will be kept no longer than necessary and will not be disclosed to others except to those third parties as required for church accounts and records purposes and for tax regulations. As of 2021, the rules for public display of the updated electoral roll were amended so that only names are displayed. Most members of the congregation have opted into receiving church information through email or telephone. The mailing list is maintained by the Church Administrator. A new Church Directory was produced, which is shared among those listed in it. This information is kept separately and used by signed consent.

Licensing: Dr Brian Golding provided quarterly returns to the Performing Rights Society. Alcohol licences were obtained for six concerts in the year.

Archives: Dr Brian Golding manages the historical records of the church, most of which are deposited at the Devon Record Office.

The Sid Valley Mission Community (SVMC), comprises the parishes of Sidmouth St Giles and St Nicholas, Sidmouth All Saints, St Mary and St Peter Salcombe Regis, St Francis Woolbrook, and St Giles Sidbury with St Peter Sidford. Youth Work was jointly managed and funded across the Mission Community through All Saints Church and led by Mrs Kirsty Hammond, our Youth Worker. Administration of wedding and funeral fees is also centralised in the All Saints' Church office.

Ecumenical Activities were organised on an ad hoc basis through the year. They include ecumenical pancakes on Shrove Tuesday, Lent lunches, Easter Day seafront service, Pentecost kite flying, and Folk Week opening concert.

The Friends of Sidmouth Parish Church is an associated charity which raises money to support maintenance of the fabric of the church by organising social and fundraising events.

Signed



Date 13/4/26

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF
SIDMOUTH PARISH CHURCH, ST GILES AND ST NICHOLAS**

This report on the accounts of the PCC for the year ended December 31st 2025, which are set out on pages 1 to 20, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and the Charities Act 2011 ("the Act").

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed. The Charity's gross income did exceed £250,000. I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Act
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5) (b) of the Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission and in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



Mr D J Akers BSc FCA FMAAT BFP
Easterbrook Eaton Limited,
Chartered Accountants,
Cosmopolitan House,
Old Fore Street,
Sidmouth,
EX10 8LS

Date: 10th April 2026

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Statement of Financial Activities

For the period from 01 January to 31 December 2025

	Unrestricted funds	Designated funds (Unrestricted)	Restricted funds	Endowment funds	Total funds	Year end 31.12.24 total funds
<i>Income and endowments from:</i>						
Donations and legacies	159,750	-	63,584	-	223,334	243,839
Income from charitable activities	7,275	-	-	-	7,275	8,030
Other trading activities	16,719	-	856	-	17,575	14,919
Investments	15,445	-	3,239	-	18,684	12,702
Other income	-	-	1,646	-	1,646	2,298
Total income	199,189	-	69,325	-	268,514	281,788
<i>Expenditure on:</i>						
Raising funds	7,106	-	-	-	7,106	56,993
Expenditure on charitable activities	172,902	-	75,311	-	248,213	239,870
Other expenditure	8,234	-	916	-	9,150	6,310
Total expenditure	188,242	-	76,227	-	264,469	303,173
Gains/losses on investment assets			-	9,861	9,861	1,715
Net income / (expenditure) resources before transfers	10,947	-	(6,902)	9,861	13,906	(19,670)
<i>Transfers</i>						
Transfers between funds (see note 13)	(10,000)	-	10,000	-	-	-
<i>Other recognised gains / losses</i>						
					-	-
Net movement in funds	947	-	3,098	9,861	13,906	(19,670)
Total funds brought forward	379,191	53,500	10,530	69,819	513,040	532,711
Total funds carried forward	380,138	53,500	13,628	79,680	526,946	513,041

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390
Balance sheet
As at: 31 December 2025

	General Fund	Restricted Funds	Endowment Funds	At 31/12/ 2025	At 31/12/ 2024
				£	£
Fixed assets					
Tangible assets (see page 19)	408,266	-	-	408,266	410,334
Investments (see page 19)	-	-	76,749	76,749	66,888
Fixed assets	408,266	-	76,749	485,015	477,222
Current assets					
Debtors (see page 17)	4,797	283	-	5,080	6,079
Cash at bank and in hand	85,777	13,745	2,931	102,453	95,472
Current assets	90,574	14,028	2,931	107,533	101,551
Liabilities					
Creditors: Amounts falling due in one year (see page 17)	65,202	399	-	65,601	65,733
	65,202	399	-	65,601	65,733
Net current assets less current liabilities	25,372	13,629	2,931	41,932	35,818
Total net assets less liabilities	433,638	13,629	79,680	526,947	513,040
Represented by					
Unrestricted					
General fund	(19,861)	-	-	(19,861)	(20,809)
Church Cottage (see note 18)	400,000	-	-	400,000	400,000
Designated					
PCC Reserve (see note 12)	33,500	-	-	33,500	33,500
Low Carbon Heating (see note 13)	20,000			20,000	20,000
Restricted					
Flower Fund (see note 4)	-	1,582	-	1,582	1,690
Children's Fund (see note 9)		438		438	438
Fabric Fund (see note 6)		(51)		(51)	(715)
Silverware Fund		1,436		1,436	-
Organ & Music Fund (see note 7)		1,697		1,697	1,270
Audio-Visual Fund (see note 8)		5,612		5,612	5,642
Special Collections (see note 10)	-	-		-	20
Bells Fund (see page 19)	-	2,917	-	2,917	2,187
Endowment					
Chivers Fund for People (see note 3)	-	-	76,749	76,749	66,888
Dodd Flower Fund (see note 2)	-		1,000	1,000	1,000
Pidduck Flower Fund (see note 1)	-	-	1,931	1,931	1,931
Funds of the church	433,639	13,631	79,680	526,950	513,043

The financial statements on pages 8 to 18 were approved by the Trustees and authorised for issue

on 13/4/2026 and signed on their behalf by:

Trustee



Notes to the financial report

1 Accounting policies

a Accounting convention

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current (2015) Statement Of Recommended Practice, Accounting and Reporting by Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

b Going concern

The accounts have been prepared on a going concern basis.

c Charitable Status

The church is a registered charity 1128390. The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

d Funds accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects. The Roof Reserve is expected to be expended in the next 24 months. The PCC Reserve is held indefinitely as a working reserve.

Restricted funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment

e Income and endowments

All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

Donations and legacies

Collections are recognised when received.

Planned giving receivable is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate.

Gift aid recovered is recognised when the income to which it is attached is recognised. Gift Aid is accounted for on an accruals basis when amounts are recognisable. Previously (up to 2016) amounts were reported on a receipts basis.

Grants and legacies are recognised when the formal offer in writing of the funding, is received by the PCC.

Charitable activities

Sales of magazines and study notes are recognised when received.

Rents from property are recognised in accordance with the rental agreements, when receipt is probable.

Other trading activities

Trading activities are where income is receivable in return for selling goods or providing services. Income from trading is recognised either: a - when received, or b - in the case of concerts: for the year in question, irrespective of date of receipt. Advance bookings are included in creditors until the concert has taken place.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

For the period: 01 January to 31 December 2025

Notes to the financial report (continued)

All other income

All other income is recognised in accordance with the above overall policy.

Gains and losses on investments

Realised gains are recognised when the investments are sold

Unrealised gains and losses are accounted for on revaluation at 31 December.

Gift Aid has been accounted for on an accrual basis where figures are known.

f Expenditure

Expenditure is accounted for on an accruals basis and accounted for gross.

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.

Church Activities

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

g Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011.

Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected but are not included in the financial statements. For other property acquired prior to 2012 there is insufficient cost information available and therefore the cost of such assets is not stated in the financial statements.

All expenditure on consecrated or beneficed buildings and individual items costing under £1,000 are written off in the year they were incurred.

Depreciation

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material. These assets will be subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

The church electronic organ was expended in the year of purchase in 2016 and does not show as an asset on the accounts.

Office equipment is subject to depreciation on a 25% straight-line basis. Audio-visual equipment is subject to depreciation on a 12.5% straight line basis.

Investments

Investments are stated at market value at the balance sheet date.

h Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown a debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank

i Fees

Fees received for payment to 3rd parties assisting in wedding, baptism and funeral services are not church income and are not accounted. Similarly fees paid for Performing Rights which are then recovered from 3rd parties are not church expenditure and also are not accounted.

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390
Analysis of income and expenditure
For the Period: 01 January to 31 December 2025

Income and endowments	Unrestricted	Designated	Restricted	Total	31.12.2024
<i>Donations and legacies</i>					
S.O.s, Payroll & CAF	27,520	-	-	27,520	26,815
Parish Giving Scheme	32,047	-	-	32,047	35,886
Envelope Scheme	-	-	-	-	260
Collections	13,103	-	-	13,103	14,704
Wall Safe Donations	4,311	-	-	4,311	4,143
Pew Envelopes	14,193	-	-	14,193	12,875
Donations	37,526	-	7,152	44,678	37,793
Gift Aid Recovered	24,933	-	849	25,782	16,754
Legacies	-	-	-	-	3,000
Grants	-	-	7,690	7,690	10,155
Rowland Trust grants	-	-	38,502	38,502	20,630
VAT recovery grants	-	-	9,391	9,391	6,738
Insurance payouts	-	-	-	-	48,215
Hawkins Trust grants (see note 14)	6,117	-	-	6,117	5,871
<i>Donations and legacies Totals</i>	159,750	-	63,584	223,334	243,839
<i>Income from charitable activities</i>					
Bookstall and magazine income	1,283	-	-	1,283	1,619
Income from Sunday refreshments	1,618	-	-	1,618	1,478
Wedding & Funeral Fees	4,374	-	-	4,374	4,933
<i>Income from charitable activities Totals</i>	7,275	-	-	7,275	8,030
<i>Other trading activities</i>					
Fundraising Activities	9,174	-	-	9,174	5,449
Concerts	7,545	-	856	8,401	9,470
<i>Other trading activities Totals</i>	16,719	-	856	17,575	14,919
<i>Investments</i>					
Interest Income	1,045	-	-	1,045	2,021
Interest Income For Flowers (see note 4)	-	-	61	61	146
Church Cottage Income (see note 18)	14,400	-	-	14,400	7,467
Chivers Fund income (see note 3)	-	-	3,178	3,178	3,068
<i>Investments Totals</i>	15,445	-	3,239	18,684	12,702
<i>Other income</i>					
Subsidiary Accounts (see page 19)	-	-	1,646	1,646	2,298
<i>Other income Totals</i>	-	-	1,646	1,646	2,298
Income Grand totals	199,189	-	69,325	268,514	281,788

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Analysis of income and expenditure

For the Period: 01 January to 31 December 2025

	Unrestricted	Designated	Restricted	Total	31.12.2024
Expenditure					
<i>Raising funds</i>					
Fundraising Costs	450	-	-	450	261
Bookstall costs	138	-	-	138	-
Concert Costs	368	-	-	368	1,405
Magazine costs	740	-	-	740	75
Church Cottage Expenses	5,409	-	-	5,409	55,252
<i>Raising funds Totals</i>	7,105	-	-	7,105	56,993
<i>Expenditure on charitable activities</i>					
Mission Giving - Home	-	-	4,020	4,020	4,772
Mission Giving - Abroad	-	-	1,251	1,251	5,124
Organist	7,041	-	-	7,041	2,170
Relief Organists	1,411	-	-	1,411	2,934
Administrator	5,915	-	-	5,915	11,197
Other Administration Costs	4,638	-	-	4,638	4,199
Relief Clergy Costs	-	-	-	-	-
Vicar's Expenses	60	-	-	60	1,286
Youth Worker Contribution	9,516	-	3,178	12,694	11,920
Common Fund	119,966	-	-	119,966	130,486
Governance	2,546	-	-	2,546	1,710
Church Insurance	6,820	-	-	6,820	6,689
Music Costs	-	-	1,288	1,288	149
Office expenses	-	-	-	-	-
Services + Religious activities	860	-	-	860	861
Mission & Ministry costs	1,380	-	-	1,380	769
Toddlers costs	-	-	-	-	-
Flower Costs	-	-	256	256	246
Sunday Refreshments Costs	615	-	-	615	706
Cleaning	1,668	-	-	1,668	1,748
Church Utility Bills	9,873	-	-	9,873	10,154
Church Maintenance & Repair	593	-	65,318	65,911	42,750
<i>Expenditure on charitable activities Totals</i>	172,902	-	75,311	248,213	239,870
<i>Other expenditure</i>					
Depreciation	2,067	-	-	2,067	2,067
Loan interest (see note 14)	6,167	-	-	6,167	3,871
Subsidiary Accounts (see page 19)	-	-	916	916	372
<i>Other expenditure Totals</i>	8,234	-	916	9,150	6,310
Expenditure Grand totals	188,241	-	76,227	264,468	303,173

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390
Statement of Assets and Liabilities
As at: 31 December 2025

	General	Designated	Restricted	Endowment	Total	31.12.2024
Fixed assets - Tangible assets						
Church Cottage	400,000	-	-	-	400,000	400,000
Audio-Visual Equipment	8,266	-	-	-	8,266	10,334
	408,266	-	-	-	408,266	410,334
Fixed assets - Investments						
Chivers Endowment Invested	-	-	-	76,749	76,749	66,888
Pidduck Flower Endowment Invested	-	-	-	-	-	-
Dodd Flower Endowment Invested	-	-	-	-	-	-
Flower Fund Invested	-	-	-	-	-	-
	-	-	-	76,749	76,749	66,888
Current assets - Debtors						
HMRC Gift Aid	1,825	-	283	-	2,109	2,789
PGS	-	-	-	-	-	2,588
Concert income	-	-	-	-	-	454
Advent Appeal income	-	-	-	-	-	120
Accounts Receivable	2,972	-	-	-	2,972	128
	4,797	-	283	-	5,080	6,079
Current assets - Cash at bank and in hand						
Business Fixed Fee	18,332	-	-	-	18,332	34,326
Business Premium	127	-	-	-	127	125
Church of England Deposit Account	41,067	-	-	-	41,067	1,012
CAF Cash account	2,936	-	-	-	2,936	1,803
CAF Gold account	33,894	-	-	2,931	36,825	55,769
Cash Float in safe	250	-	-	-	250	250
Patronage Fund Account	-	-	-	-	-	-
Bells Account	-	-	2,916	-	2,916	2,187
Allocated as Restricted Funds (Note 2)	(10,830)	-	10,829	-	-	-
Allocated as Designated Funds (Note 1)	(53,500)	53,500	-	-	-	-
	32,277	53,500	13,745	2,931	102,453	95,472
Liabilities - Creditors: Amounts falling due in one year						
Hawkins Trust Loan	62,050	-	-	-	62,050	60,000
Examiner Fees	1,045	-	-	-	1,045	1,000
Utilities	1,727	-	-	-	1,727	1,187
Outward Giving Appeals	-	-	334	-	334	202
Cottage repairs	-	-	-	-	-	3,160
Accounts payable	380	-	65	-	445	184
	65,202	-	399	-	65,601	65,733
	380,138	53,500	13,629	79,680	526,947	513,040

Note 1. PCC Reserve; Low Carbon Fund

Note 2. See Fund Movement Summary and Subsidiary Accounts

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390
Fund movement summary
01 January to 31 December 2025

Fund	<u>Brought Forward</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	<u>Transfers</u>	<u>Prior Period Adjustment</u>	<u>Fair Value Revaluations</u>	<u>Investment Gains & (Losses)</u>	<u>Carried Forward</u>
<u>Unrestricted</u>								
General fund	(20,809)	199,189	(188,240)	(10,000)	-	-	-	(19,860)
General - Designated Reserve (see note 12)	33,500	-	-	-	-	-	-	33,500
General - Designated Low Carbon Heating (see note 13)	20,000	-	-	-	-	-	-	20,000
Church Cottage (see note 18)	400,000	-	-	-	-	-	-	400,000
	432,691	199,189	(188,240)	(10,000)	-	-	-	433,640
<u>Restricted</u>								
Flower Fund (see note 4)	1,690	148	(256)	-	-	-	-	1,582.67
People Fund (see note 3)	-	3,178	(3,178)	-	-	-	-	-
Fabric Fund (see note 6)	(715)	55,768	(55,104)	-	-	-	-	(51)
Cottage Repair Fund	-	-	-	-	-	-	-	-
Subsidiary Accounts (see page 19)	2,187	1,646	(916)	-	-	-	-	2,917
Silverware Fund (see note 20)	-	1,702	(10,266)	10,000	-	-	-	1,436
Audio-Visual fund (see note 8)	5,642	-	(30)	-	-	-	-	5,612
Organ & Music Fund (see note 7)	1,270	1,633	(1,206)	-	-	-	-	1,697
Children's Work (see note 9)	438	-	-	-	-	-	-	438
Special Collections (see note 10)	20	5,251	(5,271)	-	-	-	-	-
	10,532	69,326	(76,227)	10,000	-	-	-	13,631
<u>Endowments</u>								
Chivers Fund for People (see note 3)	66,888	-	-	-	-	-	9,861	76,749
Dodd Flower Fund (see note 2)	1,000	-	-	-	-	-	-	1,000
Pidduck Flower Fund (see note 1)	1,931	-	-	-	-	-	-	1,931
	69,819	-	-	-	-	-	9,861	79,680
Totals	513,042	268,515	(264,467)	-	-	-	9,861	526,951

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

As at: 31 December 2025

Tangible fixed assets

	Freehold land and buildings	Audio visual equipment	Office equipment	Total fixed assets
Cost or valuation	£	£	£	£
At 1 January 2025	400,000	16,534	-	416,534
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	-	-	-
At 31 December 2025	400,000	16,534	-	416,534
Charge for impairment/depreciation				
At 1 January 2025	-	(6,201)	-	(6,201)
Depreciation in year	-	(2,067)	-	(2,067)
Revaluation	-	-	-	-
At 31 December 2025	-	(8,268)	-	(8,268)
Net book amounts				
At 31 December 2025	400,000	8,266	-	408,266
<i>At 31 December 2024</i>	<i>400,000</i>	<i>10,333</i>	-	<i>410,333</i>

The property was revalued by a RICS registered surveyor in 2018.

Subsidiary Accounts

The following subsidiary accounts are operated on behalf of the PCC and the balances are shown as PCC Assets

	Balance 31.12.24	Transfers 2025	Prior period Adjustment	Income 2025	Expenditure 2025	Balance 31.12.25
Restricted - Subsidiary Accounts	£	£		£	£	£
Patronage Fund (see note 5)	-					-
Belfry Fund (see note 19)	2,187			1,646	(916)	2,917
	2,187	-	-	1,646	(916)	2,917

SIDMOUTH PARISH CHURCH
ST GILES & ST NICHOLAS
Notes & Commentary on Financial Statements
For the year ended 31st December 2025

Endowment Funds

1. The Pidduck Fund

The legacy of £1,931 is invested in the CAF Gold account. Income must be used for the provision of Easter Lilies and is managed in the Flower Fund. It was established during the year that this fund should be held by the diocese, but also that, given its small size, the PCC could choose to wind it up. This will be proposed to the PCC during 2026.

2. The Mrs Dodd Flower Fund

The legacy of £1,000 is invested in the CAF Gold account. Income must be used for flowers and is managed in the Flower Fund. It was established during the year that this fund should be held by the diocese, but also that, given its small size, the PCC could choose to wind it up. This will be proposed to the PCC during 2026.

3. The J A Chivers Legacy

The legacy of £50,000 is invested as follows: 2,000 M&G Charifund income units (value 31.12.2025 £34,649) and 5,000 Black Rock Charishare Common Fund Units (value 31.12.2024 £42,100). Interest from the fund is restricted for the benefit of people rather than the fabric of the Church. During 2022, income of £2,826 was used to support the employment of a youth worker by the Mission Community. It was established during the year that this fund should be held by the diocese on our behalf. The transfer will be effected during 2026.

Restricted Funds

4. Flower Fund

During 2025 investment income from the Endowment funds was £61, donations amounted to £87 and expenditure was £256. The restricted flower fund now stands at £1,565.

5. The Patronage Fund was formed for donors to commemorate a date special to them with their money going towards the care and maintenance of Sidmouth Parish Church building. The amount collected during the year, £185 plus Gift Aid of £xx, is transferred to the Fabric Fund. The Fund was wound up in 2025 and income is represented in the income and expenditure accounts rather than as a subsidiary account.

6. The Fabric Fund supports the cost of substantive repairs to the fabric of the church, funded by restricted donations from the Rowland Trust and the Patronage Fund together with grants from DCMS covering the cost of the VAT paid, and when appropriate from insurance payouts. During 2025 the main costs related to quinquennial repairs to the east chapel roofs.

7. The Music Fund supports maintenance and repair of the organ together with costs of music etc for the choir. It is funded by profits from recitals and donations from choir members of wedding and funeral fees. During 2025, the fund received £1,633. £1,141 was spent on music for choir use, organ tuning, and honoraria for singers in the Palm Sunday Crucifixion.

8. The AV (Audio-Visual) Fund was created in 2022 to fund the replacement of the sound system. The equipment is capitalised at cost and is depreciated over eight years. The current depreciated value is £8,268. The fund currently holds £5,612. There was no income and £30 was spent in the year.

9. The Children's Work fund was created in 2021 with a donation of £500 to support children's ministries at this church. No income or payments from this fund were made in 2025.

10. Special Collections Funds. In 2025, special collections were held in Lent, raising £2,769 (including £277 Gift Aid) which was split between Sidmouth Hospice at Home and Sid Valley Help, and in Advent, raising £2,482 (plus Gift Aid) for the British Red Cross Jamaica Appeal and the Sidmouth Rotary Christmas Appeal. Donations were also made through the church to Gateway (£1,676).

12. Reserves Policy

The PCC has agreed a policy that £33,500 of unrestricted funds should be a designated reserve. If drawn upon, they are to be replaced at the earliest opportunity. The reserve has not been used in 2025.

13. Low Carbon Heating Designated Fund

This fund was set up in 2019 as part of the church's commitment to net zero carbon emissions by 2030. It will be used to replace the current gas-fired boilers with a low carbon heating system. The fund currently stands at £20,000, unchanged from 2023.

14. The Hawkins Trust

The Parish Church is one of three beneficiaries who equally share in the income of this Trust, which will be equally divided among the beneficiaries on 23rd March 2068. A loan of £60,000 was obtained from the Trust in 2009. Although the terms of the loan are that it is repayable on demand the PCC Trustees believe that repayment will not be demanded during the course of the Trust and instead deducted from the amounts due at the cessation of the Trust. The PCC pays interest of 2% above base rate on this loan. The value of the portfolio in April 2025 was £537,315 (2024: £516,813). During 2025, £2,000 was received in quarterly grants from the trust. £4116.99 was due as annual loan interest and was partially offset against remaining grants. SPC owed the trust £2051.05 at April 2025 due to overpayments during the 2024-5 tax year. This amount has been added to the loan liability in the balance sheet, but interest will not be charged on this. With declining interest rates the loan interest due will decrease and the overpayment will be recovered.

15. The Rowland Trust

This associated trust, a separate charity, was created for the maintenance and repair of the Parish Church building fabric only (not its activities). The trustees will consider applications from the PCC for grants for work on the building. The trust currently has assets of £146,598. In 2025 grants for £38,502 were received by the church, mainly for work on the east chapel roofs.

16. Friends of Sidmouth Parish Church

The Friends are a separate charity supporting the maintenance of the church building through funds raised at their monthly coffee mornings. In 2025 they provided a grant of £7,500 towards the repair of the east chapel roofs.

17. Trustees Donations

During 2023 Sidmouth Parish Church PCC received £27,474 in donations from trustees and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.

18. Church Cottage

Church Cottage is the historic Sexton's cottage, dating from the 17th Century but rebuilt in 1802 with the help of the Feofees. During the 19th century, the churchyard was extended around it and it was consecrated. In 1870, the Feofees passed a resolution clarifying ownership as being by the incumbent at the time. It was used as a verger's cottage until 2012, when extensive refurbishment was carried out. The cottage was revalued at £400,000 in 2018, but since it is consecrated, the church is not free to sell. During 2024 a further refurbishment was carried out. Letting of the cottage resumed in September 2024. In order to keep track of the long term cost of the cottage, the net income since reletting is being set against the refurbishment cost (net of dedicated donations). During 2025 the remaining unrecovered cost reduced from £48,128 to £39,137.

19. Belfry Fund

The bells fund is managed by the bells treasurer and funds are kept in a separate bank account. Income in 2025 was £1,646 consisting mainly of members' donations. Expenditure was £916, mainly for a replacement of the simulator system that enables silent bellringing practice (£579).

20. Silver Fund

Following theft of the church's historic silverware the PCC designated £10,000 from the insurance payout for new silverware, which is represented in the accounts by a transfer of this amount from the General Fund to the Restricted Silverware Fund. In addition, a fund was launched to enable church members to contribute, raising £1,702. New silverware costing £10,266 was purchased, leaving a balance of £1,435 in the restricted fund.