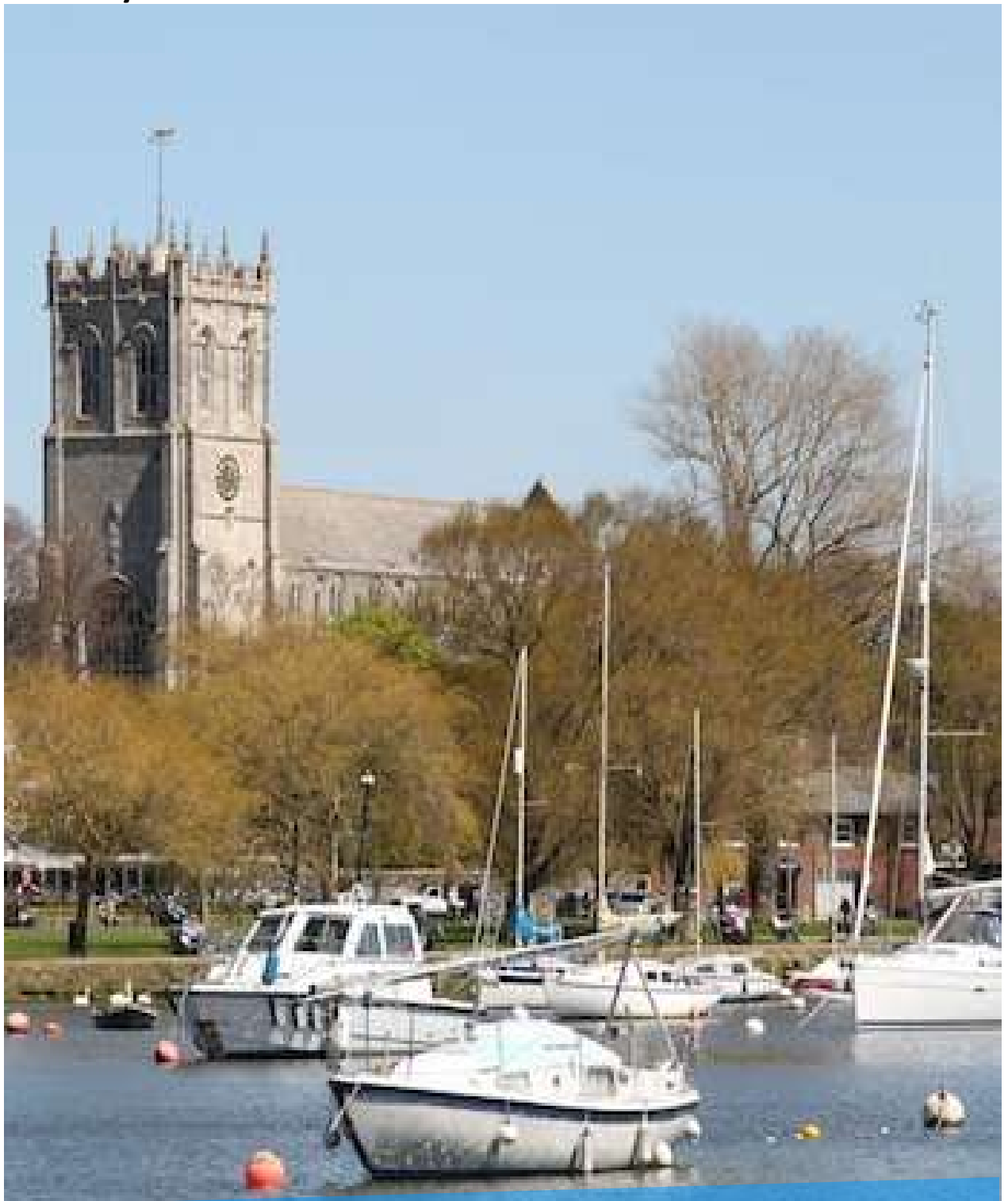


**Report of the Trustees and Financial
Statements of the Parochial Church Council
For the year ended 31st December 2025**



The Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity

Registered Charity 1130918

May 2026

VICAR

The Reverend Richard Partridge

BANKERS

National Westminster Bank PLC

The Square
Bournemouth
Dorset BH1 1DU

CAF Bank Limited

25 Kings Hill Avenue
Kings Hill, West Malling
Kent ME19 4JQ

CCLA Investment Management Limited

The CBF Church of England Funds
Senator House
85 Queen Street
London, EC4V 4ET

ACCOUNTANTS

Tide Accounting Limited

The Nurseries, Burnt House Lane
Bransgore, Christchurch, Dorset, BH23 8AL

STATUTORY AUDITORS

Morris Crocker Chartered Accountants

Station House, North Street
Havant, PO9 1QU

SOLICITORS

The Diocesan Registrar

Batt Broadbent Solicitors LLP
42 – 44 Castle Street
Salisbury, SP1 3TX

ARCHITECT

Chantrey Conservation Architects Limited

The Studio, St Omer, The Street
Draycott, Somerset, BS27 3TH

PCC Membership

The method of appointment of PCC members is set out in the Church Representation Rules. At the Parish of Christchurch the membership of the PCC detailed below. The full PCC met eleven times during the year with an average attendance of 90%

During the period since 1st January 2025, the following served as members of the PCC:

Ex Officio members

Incumbent	The Reverend Canon Charles Stewert (retired August 2025) Chairman		
Assoc Priest	The Reverend Richard Pritchard (Interim Vicar and Chair August 2025)		
Curate	The Reverend Samuel Duckhouse		
Wardens:	Mrs Tracy Froud	Churchwarden	(to retire at 2026 APCM)
	Mr Colin Bacchus	Churchwarden	(to retire at 2026 APCM)
Deputies	Mr Jeff Perkins	Dept.Churchwarden	(to retire at 2026 APCM)
	Mr Lester Ruckley	Dept.Churchwarden	(to retire at 2026 APCM)

Elected Members

Dr James Morton	Vice Chairman	(to retire at 2026 APCM)
Mr Michael Beams	Deanery Synod	(to retire at 2026 APCM)
Miss Diana Conway French		
Mrs Joyce Davies		
Mrs Ro Hadland	Deanery Synod	(to retire at 2026 APCM)
Mrs Anusha Hesketh	Deanery Synod	(to retire at 2026 APCM)
Mr Roger Haxby	Deanery Synod	(resigned April 2026)
Mrs Sue Haxby	Deanery Synod	(to retire at 2026 APCM)
Mr Ian Nelemans		(to retire at 2026 APCM)
Mrs Carole Perkins		
Mrs Pat Richards		
Mr Greg Rolls		
Ms. Diane Wright	Deanery Synod	(to retire at 2026 APCM)
Ms. Hazel Baker		(to retire at 2026 APCM)

Co-opted

Mrs Josephine Cameron	Maternity Leave	PCC Secretary
Mrs Sue Haxby	Maternity cover from February 2025	
Mr Harvey Gollins		Church & Families Minister
Mrs Elspeth Sully		Chief Operations Officer
Mr Will Howard		Licensed Lay Minister

The registered name of the PCC is THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL Parish OF CHRISTCHURCH HOLY TRINITY (the Charity). The registered number of the charity is 1130918, and statutory information regarding the Parish may be found on the Charity Commission website, which is updated following the Annual Parochial Church Meeting.

The Parochial Church Council of The Ecclesiastical Parish of Christchurch Holy Trinity (PCC) has responsibility for promoting within the ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical, in co-operation with the Incumbent.

There are three Churches within the Parish. The Parish Church is Christchurch Priory, and our two daughter Churches, namely St. George's Church, Jumpers, and St. John's Church, Purewell.

Members of the PCC are the trustees of the Charity and present their report with the financial statements of the Charity for the year ending 31 December 2025. The Trustees have adopted the provisions of the 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).

The Parish of Christchurch is situated in the town of Christchurch, Dorset, it is part of the diocese of Winchester within the Church of England. The correspondence address is the Priory Offices, Priory House, Quay Road, Christchurch, Dorset, BH23 1BU.

Objects and Activities, Achievements and Performance

Objectives and Activities

The Parochial Church Council of the Parish of Christchurch (Holy Trinity), through its members, officers and committees, has oversight of all aspects of our ministry and mission. This ministry focuses principally on worship, prayer, mission, fellowship, discipleship and active involvement in the local community. A key objective is to make it possible for people of all ages to engage with the Christian faith, whether in our church or in the wider community. The Parish has three churches: Christchurch Priory, (a Grade 1 Listed Building), St George's, Jumpers; and St John's, Purewell.

The Priory Church is a member of the Major Churches Network; as such, in addition to serving as the Parish Church of Christchurch, together with all the responsibilities that go with that, it also has a number of quasi-Cathedral responsibilities, including a significant Civic ministry.

Achievements and Performance

During the year these Objectives and activities were reflected in a wide range of ministry and mission across the Parish, specifically through:

Worship and Prayer: This is at the heart of all we do. We offer regular public worship, open and accessible to all, with a strong emphasis on liturgical excellence grounded in sacrament, scripture, music and prayer. We also offer occasional offices – baptisms, weddings, funerals – as part of our pastoral offering to the community. We believe this constitutes a significant public benefit.

Pastoral Care: We offer high-quality pastoral care, both to those who worship with us and also to people in the neighbourhood who need pastoral help. This includes visiting those who are unwell and care for the bereaved.

Mission and Outreach: We seek to advance the whole mission of the Church, through outreach work and engagement in the Parish, and the provision of activities for the whole range of members, not least children, young people and their families. We also provide spaces where community groups can hold meetings.

Masterplan: The Masterplan, with its seven distinct projects, is firmly established as a major priority for the coming years. We continue to work with the National Lottery Heritage Fund who have approved a grant for the Nave Floor and to fund a few vital investigations needed to facilitate other major projects including works to the Nave Roof that is on Historic England's Heritage at Risk Register, we are focusing on fundraising from Trusts and Major Donors. The purpose of the Masterplan remains to secure the Parish's viability and the Parish's fabric for the coming decades.

Music: One vital aspect of our focus on worship is our music provision, seen in our commitment to enabling the Priory Church's choral foundation to flourish. We want to make it possible for as many as wish, young and adult, to join one of the Parish's choirs.

Education: We seek to support the Priory Church of England VA School, through providing collective worship, involvement in appointing Foundation Governors, supporting extra-curricular Christian activities, and supporting music in the school. We also work with other schools in the Parish and the surrounding area.

Civic Ministry: The Priory Church has an extensive civic ministry. We fulfil our civic responsibilities and opportunities in collaboration with Bournemouth, Christchurch, and Poole (BCP) Council, Christchurch Town Council and a wide range of local partners. We believe this, too, brings considerable public benefit.

Discipleship: The purpose of discipleship is to make it possible for people to grow in their Christian faith; this happens principally through sermons, courses and small group studies.

Culture: The Priory Church is the main cultural venue in the area; as such our aim is to support other local organisations, including choirs, musicians and artists, by providing a space for concerts and exhibitions.

Fabric: For our ministry and mission to flourish, it is important that the fabric of the Parish is kept in good order; specifically, that the Priory Church, St George's Jumpers, St John's Purewell, Priory House and Grounds, St. George's Hall, and other buildings under the PCC management are well maintained and, when necessary, conserved and repaired.

Sacred Space: The existence of the Priory, and the fact that it is open, means we seek to make its sacred space accessible for personal prayer and contemplation.

Charitable Support: We regularly support emergency/disaster appeals, as part of our outward giving.

Deanery Synod: Four members of the PCC sit on the deanery synod. This provides the PCC with an important link between the Parish and the wider structures of the church.

Financial Review

The year has seen a marked change in income due to the value of funds. There have been three significant increases in the form of an unrestricted legacy and the absorbing of the Waterfield Trust charity and the Master Plan Campaign (note 2a). All other income activity remained on a par with prior year levels.

Total receipts on unrestricted funds were £ 1,073,520 of which £ 17,539 was investment income in the form of interest and dividends.

Receipts to restricted funds amounted to £ 546,718 which included interest of £ 55,738 and dividend income from investments totaled £21,640.

The four properties at Jumpers Road, Wickfield Avenue, Priory Cottage and the Priory House flat brought in a gross income of £ 54,675.

Donations through planned giving saw an increase during the year of £ 15,068 to £ 97,962.

Throughout the year, the cost of general operating activities remained steady. The committed cost of utilities, insurance and the requirement to pay the Common Mission Fund were the main focus of expenditure.

Funds withdrawn from unrestricted investments to cover general expenditure was £313,051.

Funds withdrawn from restricted funds to cover qualifying expenditure was £ 113,221. Exceptional costs from restricted fund money was used to pay for the preparation expenses for Foundations for the Future (previously known as the Master Plan) and the Nave floor refurbishment which was undertaken in early 2026.

Whilst not technically expenditure, the value of the share investments were revalued by the bank throughout the year reducing their value during the twelve months by £ 31,424.

New utility contracts were sourced and aligned for a 3 year period commencing October 2025.

The decision has been taken to move the PCC accounting platform away from Liberty to Sage Accounting. The switch has been made as a result of the need to simplify the reporting structure across the PCC and to allow for a better understanding of the financial situation that the charity is in. We have also taken the opportunity to separate Christchurch Priory Enterprises Limited from the PCC structure to allow better and more accurate analysis of its data moving forward.

The year also saw the absorption of the Mary Waterfield Charity (Waterfield Trust) into the PCC. This included both the endowment fund and cash fund held at CCLA. Details are included in note 10 on page 26.



John Puzey

Investment and Reserves Policy

Investment Policy:

The Finance Committee, acting in consultation with and under the authority of the PCC, continues to place funds on deposit, and these should be available on demand.

Certain long-term funds of the PCC are held in Central Board of Finance Equity Income Funds, with a view to obtaining long-term capital and income growth. Full details of investments held at 31 December 2025 may be found on pages 25 and 26 of this report.

Investments we have in the CBF Deposit funds are in keeping with our overall objectives of being social, environmental, and ethical.

Free Reserves Policy:

The free reserves of the Parish, available to meet day to day running expenses, increased to £1,263,877 as at 31 December 2025.

Apart from the Gue Legacy of £7,223 which can only be used for the benefit of St John's, the remaining unrestricted funds of £1,256,654 have been designated by the PCC. There will be a need to re-designate some of these funds for general purposes.

A full summary of accumulated funds as at 31 December 2025 is on page 28 of this Report.

Structure, Governance and Management

RISK MANAGEMENT

The PCC has a risk register which covers the major risks to which the charity is exposed; this is updated at least annually. Where appropriate, systems and procedures have been established to mitigate the risk that the church faces. Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors.

Financial Risk

Day-to-day management of financial risk is delegated to the Finance Committee by the PCC, and it is this Committee that is responsible to the PCC for controlling all Funds within the Parish. Cash Flow is kept constantly under review. Each month PCC Members receive the Minutes of the preceding Finance Meeting together with a report from the Chairman.

Reference to the Summary of Accumulated Funds (Reserves) within the Parish at 31 December 2025, page 28, reveals that the Unrestricted Free Reserves of the Parish were in surplus by £1.2m. Although the Parish is in surplus we will continue to work within budgets.

Reputational Risk

This can be minimised by encouraging best practice in all aspects of the Parish's management, thereby reducing the risk of inappropriate actions which would have a damaging effect on the Parish. This extends both to Staff and Volunteers, all of whom need to be familiar with their duties and adhere to laid down procedures.

Statutory and Legal Requirements

The PCC endeavours to comply with Church of England guidelines, Charity Commission regulations, Accountancy procedures, Health and Safety requirements, and all other legislation relating to the conduct of its affairs.

Operational Risk

Other than the Financial Risk detailed above, the PCC believes that the Operational Risk to the Parish is relatively low. The main concern is the fabric of Christchurch Priory, but the Property Committee has the responsibility for ensuring that all relevant matters are brought to the attention of the PCC.

Social Policy

To meet our objective of compassion the PCC has a Benevolent Fund. The Benevolent Fund is able to support the poor, sick and needy within the Parish of Christchurch before Parish boundary changes in 2005. It can, therefore, be deployed to those in need in the previous Parishes of Christchurch and Mudford (the latter now part of the Benefice of the River Mude).

This is a restricted fund with the initial opening balance being the merger of the Christopher Austin Legacy Fund, Historic Charities Fund and Maberley Trust. Christopher Austin Legacy Fund was always part of the Parish accounts, and the other two funds were transferred to the Parish accounts at the end of 2018. Regular interest payments are received from the endowments from the above funds.

The PCC has given its authority to the Vicar and Churchwardens to approve grants to be paid out from this fund.

Grants totalling £11,240 were paid out of the Parish Benevolent Fund during 2025 which included £5,635 for the food bank, being £1,980 of regular monthly contributions, £1,900 for Christmas meals and hampers, and £1,755 to support other local non-food projects. £5,605 was given to Somerford Primary School to enable children of specific classes to go on educational school trips. Many of these young people would not have been able to go on these trips as their families do not have enough income to afford such trips during the current cost of living crisis.

Fundraising policy

Due to the size of our congregation and the number of donations of all sizes that we receive each week we cannot fully investigate each donation. However, the PCC takes precautions in our fundraising to ensure the protection of the public, including vulnerable persons from unreasonable intrusive or persistent fundraising approaches, and undue pressure to donate. The Finance Officer would take seriously any expression of dissatisfaction we may receive and would be reported to the Chair of Finance.

We would resolve internally, however, if a complaint cannot be resolved, it would be further escalated to the Chair of the PCC, who will nominate an independent reviewer to consider the merits of the complaint and any resulting actions. If necessary, the PCC will contact the Charity Commission for advice and guidance.

The PCC did not receive any fundraising complaints in 2025.

The PCC follows the General Data Protection Regulation (GDPR) and monitors the use of data carefully, particularly concerning donor data. Our privacy policy covers how we use donor data and gives donors the option to opt out of any contact or make a formal complaint.

Safeguarding

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

Volunteers

The members of the PCC would like to thank all the volunteers who work so tirelessly to make our church a lively and vibrant community.

Remuneration policy

We place great value on our highly talented, dedicated, and passionate staff team, without whom we could not deliver against our vision, mission and objectives. Our remuneration policy ensures that pay is competitive within our sector, rewards staff fairly and enables the staff team to feel valued.

Our principles are to reward staff, irrespective of seniority informed by the following:

Fairness: without discrimination and with attention to cross-entity parity

Differentiation: to reflect a combination of what is achieved and the way it is achieved.

Compliance: with all HMRC and Charity Commission requirements.

Affordable: with good stewardship.

Christchurch Priory Enterprises Limited

The Financial Statements of Christchurch Priory Enterprises Ltd (Registered Company number 01883301) are fully consolidated within the PCC's Financial Statements, in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (FRS 102).

The PCC is the Beneficial Owner of 100% of the Issued Share Capital of Christchurch Priory Enterprises Ltd and exercises its control through nominee shareholders appointed by the PCC. All of the profits of the Company are transferred to the PCC for the benefit of Christchurch Priory.

CHRISTCHURCH PRIORY ENTERPRISES LIMITED
Profit and Loss Account
for the year ended 31 December 2025

	2025 £	2024 £
Turnover	302,243	260,334
Cost of sales	(116,534)	(103,598)
Gross Profit	<u>185,709</u>	<u>156,736</u>
Administrative expenses	(162,522)	(153,332)
Other operating income	2,220	-
Operating Profit	<u>25,407</u>	<u>3,404</u>
Interest receivable	330	539
Profit before Taxation	<u>25,737</u>	<u>3,943</u>
Tax on profit	-	-
Profit for Financial Year	<u>25,737</u>	<u>3,943</u>
Dividends	-	-
Reserves brought forward	(13,108)	(17,051)
Reserves carried forward	<u>12,629</u>	<u>(13,108)</u>

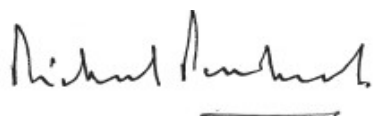
THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2,025 £		2,024 £
INCOME AND ENDOWMENTS FROM							
Donations and legacies	2(a)	1,278,347	336,525	0	1,614,872	383,900	
Other trading activities	2(b)	428,799	89,346	0	518,145	576,979	
Investments	2(c)	21,988	119,738	0	141,726	128,830	
Charitable activities	2(d)	51,380	0	0	51,380	52,330	
Other income - Waterfield Trust		0	7,976	293,993	301,969	0	
Other	2(e)	52,585	8,169	0	60,754	9,654	
TOTAL INCOME AND ENDOWMENTS		1,833,099	561,754	293,993	2,688,846	1,151,693	
EXPENDITURE ON							
Charitable activities	3(a)	741,620	116,059	0	857,679	973,071	
Raising funds	3(b)	340,298	0	0	340,298	380,470	
Other	3(c)	(7,058)	62,013	0	54,955	42,347	
TOTAL EXPENDITURE		1,074,860	178,072	0	1,252,932	1,395,888	
Realised gains	5(a)	0	0	0	0	3,716	
Unrealised revaluation gains / (losses)	5(b)	7,646	9,214	(18,236)	(1,376)	74,032	
NET GAINS / (LOSSES)		7,646	9,214	(18,236)	(1,376)	77,748	
NET (EXPENDITURE) / INCOME		765,885	392,896	275,757	1,434,538	(166,447)	
BALANCES AT 1 JANUARY 2025		1,888,382	3,451,130	3,313,670	8,653,182	8,819,629	
BALANCES AT 31 December 2025		2,654,267	3,844,026	3,589,427	10,087,720	8,653,182	

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
CONSOLIDATED BALANCE SHEET
AS AT 31 December 2025

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2,025 £		2,024 £
FIXED ASSETS							
Tangible							
Freehold land and buildings	4(a)	819,465	632,622	2,874,557	4,326,644	4,296,597	
Fixtures and equipment	4(b)	36,291	71,583	0	107,874	127,426	
Building refurbishments	4(c)	339,862	106,800	0	446,662	512,630	
Investments	4(d)	15,776	49,379	714,870	780,025	547,648	
TOTAL FIXED ASSETS		1,211,394	860,384	3,589,427	5,661,205	5,484,301	
CURRENT ASSETS							
Stock		33,968	0	0	33,968	29,899	
Debtors and prepayments	6	51,698	0	0	51,698	64,393	
Bank and cash balances		1,482,177	2,983,642	0	4,465,819	3,211,299	
		1,567,843	2,983,642	0	4,551,485	3,305,591	
LIABILITIES							
Creditors and accruals	7	(124,970)	0	0	(124,970)	(136,710)	
NET CURRENT ASSETS		1,442,873	2,983,642	0	4,426,515	3,168,881	
NET ASSETS		2,654,267	3,844,026	3,589,427	10,087,720	8,653,182	
REPRESENTED BY							
Accumulated funds	14						
Unrestricted		2,654,267	0	0	2,654,267	1,888,382	
Restricted		0	3,844,026	0	3,844,026	3,451,130	
Endowment		0	0	3,589,427	3,589,427	3,313,670	
		2,654,267	3,844,026	3,589,427	10,087,720	8,653,182	

Approved by the PCC of The Ecclesiastical Parish of Christchurch Holy Trinity and signed on its behalf by:



Reverend Richard Partridge
Chairperson of the PCC
22nd April 2026

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
CONSOLIDATED CASHFLOW STATEMENT
YEAR ENDED 31 DECEMBER 2025

	2,025		2,024	
	£	£	£	£
Cash flows from operating activities:				
Net movement in funds for the reporting period (as per the Statement of Financial Activities)		1,434,538		(166,447)
Adjustments for :				
Depreciation	88,375		88,375	
Endowment - Waterfield Trust	(293,993)		0	
(Profit) on sale of fixed assets	0		(3,716)	
Surplus / (Loss) on revaluations	1,376		(74,032)	
(Increase) / Decrease in stocks	(8,777)		(4,708)	
Decrease / (Increase) in debtors	17,416		12,761	
(Increase) in creditors	(22,901)	(218,504)	26,829	45,509
Net cash provided by operating activities		1,216,034		(120,938)
Cash flows from investing activities:				
Purchase of plant and equipment, building refurbishments	(2,855)		(2,655)	
Visitor Centre expenditure	0		0	
Proceeds from the sale of investments	46,770		87,618	
Purchase of investments	0		0	
Internal debtors less creditors	(5,429)		(3)	
Net cash provided by investing activities		38,486		84,960
		1,254,520		(35,978)
Cash and equivalents at the beginning of the reporting period		3,211,299		3,247,277
Cash and equivalents at the end of the reporting period		4,465,819		3,211,299

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

1 Accounting Policies

Basis of accounting

The Financial Statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Financial Reporting Standard applicable in the UK and Republic of Ireland Charities SORP (FRS 102).

The Consolidated Financial Statements include the Assets and Liabilities and Income and Expenditure of Christchurch Priory Enterprises Ltd (CPEL) and Christchurch Priory Building Conservation Trust (CPBCT). The statements do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of Church members.

The Financial Statements have been prepared under the historical cost convention except for the valuation of certain Fixed or Investment Assets which have been valued on the bases disclosed in these Accounting policies. The Financial Statements include all transactions, assets and liabilities for which the PCC is responsible in law.

The Financial Statements have been prepared on a going concern basis.

Special collections (listed on page 31) are those where the PCC has discretion as to the selection of grant recipients and the timing of the payment, and so recognises the income and associated expense in the statement of financial activities.

Funds

Endowment funds are 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 for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (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 is carried forward as a balance on that fund.

Unrestricted funds are general funds, which can be used by the PCC for ordinary purposes, and include funds designated by the PCC.

Income and Endowments

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Legacies are accounted for when the PCC is legally entitled to the amounts due, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Dividends are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Grants

Income from grants is recognised when there is evidence of entitlement, receipt is probable and the amount can be measured reliably.

Expenditure

Grants or donations are accounted for when paid, or when awarded, if that creates an obligation on the PCC. All other expenditure is recognised when it is incurred and is accounted for gross. Rentals payable under operating leases are charged to the statement of financial activities on a straight-line basis over the term of the lease.

Fixed assets:

Consecrated property:

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

Freehold Land and Buildings: PCC Fund page (22) and Priory House Fund (page 23)

These freehold properties were professionally valued as at 31 December 2019 by Ms Rebecca Newton, MRICS, RICS Registered Valuer who is unconnected with the PCC. These properties do not fall to be formally re-valued until January 2026. An annual review takes place internally to establish whether there has been any permanent diminution in the value of freehold land and buildings. The Trustees are not aware of any factors which would have materially altered freehold land and buildings values since 2024. No depreciation is provided on the basis that, considering their residual values and length of expected lives, any depreciation would be immaterial.

Basis of valuation - 31st December 2025

St George's Church Hall has been valued on the "Depreciated Replacement Cost" basis. Depreciated Replacement Cost is defined as the current replacement cost of the hall with its modern equivalent, reduced by deductions for physical deterioration and all relevant forms of obsolescence and optimisation. An estimate of the value of the land associated with the hall is then added to obtain the current value of its freehold interest.

Residential Properties within the PCC Fund and the Priory House Fund have been valued on the basis of their market value calculated by reference to the Nationwide House Prices Index as applied to the prior year valuation.

Changes in valuation from year to year are shown as unrealised gains or losses, which are respectively credited or charged within the Statement of Financial Activities (SOFA).

Fixtures and equipment – Christchurch Priory Enterprises Ltd:

Fixtures and equipment owned by the subsidiary company Christchurch Priory Enterprises Ltd are stated at cost less depreciation.

Fixtures and equipment (including moveable church furnishings) :

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are included as inalienable property unless consecrated, and are listed in the Church's Inventory. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 are stated in the accounts at cost and depreciated at rates calculated to write off the cost on a straight-line basis over the expected useful economic lives of the assets concerned as follows:

Pipe Organ Enhancement:	20 years
Building Refurbishments:	10 years
Fixtures & Equipment:	4 to 7 years

All expenditure incurred in the year on consecrated or beneficed buildings, on individual items costing £6,750 or less, or on the repair of moveable church furnishings is written off in the year in which the expenditure is incurred.

Investments:

Investment asset values at 31 December 2025 are based upon the average of Bid prices published by Investment Managers in accordance with FRS 102.

Gains and losses on investments:

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Current assets:

Stock is valued at the lower of cost and net realisable value.

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors. Short term debtors are measured at transaction price, less any impairment.

Bank balances are held with CCLA Investment Management Ltd - CBF Church of England Funds, National Westminster Bank plc, and CAF Bank Ltd.

Current Liabilities:

Short term creditors are measured at the transaction price.

Listed Places of Worship Grant Scheme

65% of VAT previously qualifying for a Grant under this scheme falls to be relieved, under the Charities and Cathedral Scheme, leaving just 35% to be relieved under this Scheme.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

2 INCOME AND ENDOWMENTS FROM

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2,025 2,024 £ £	
(a) Donations and legacies					
Planned giving:					
Gift Aid donations	16,091	0	0	16,091	36,770
Parish Giving Scheme	66,341	0	0	66,341	38,986
Tax recoverable	11,839	0	0	11,839	2,143
Other planned giving	3,691	0	0	3,691	4,995
	<u>97,962</u>	<u>0</u>	<u>0</u>	<u>97,962</u>	<u>82,894</u>
Collections (open plate)	25,443	0	0	25,443	102,455
Mary Waterfield Charity	0	0	0	0	8,523
Donations Box	35,975	0	0	35,975	7,576
Visitors Box	590	0	0	590	410
General donations, appeals etc	60,496	1,200	0	61,696	25,969
Legacies	1,057,881	335,325	0	1,393,206	27,220
Friends of Christchurch Priory	0	0	0	0	128,853
	<u>1,278,347</u>	<u>336,525</u>	<u>0</u>	<u>1,614,872</u>	<u>383,900</u>
(b) Other trading activities					
Christchurch Priory Enterprises Ltd					
Shop	49,415	0	0	49,415	47,428
Catering	252,828	0	0	252,828	212,906
Church Hall lettings	22,368	0	0	22,368	25,379
Wickfield Avenue rent	19,000	0	0	19,000	17,100
St George's House rent	17,600	0	0	17,600	9,900
Priory House lettings	1,967	0	0	1,967	5,247
Priory House Fund	0	89,346	0	89,346	107,384
Fund-raising events	57,985	0	0	57,985	147,028
Music Fund	1,748	0	0	1,748	0
St Michael's Loft Museum	2,205	0	0	2,205	3,415
Floodlights	500	0	0	500	569
Flowers	3,183	0	0	3,183	623
Parish Office external charges	0	0	0	0	0
	<u>428,799</u>	<u>89,346</u>	<u>0</u>	<u>518,145</u>	<u>576,979</u>

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

2 INCOME AND ENDOWMENTS FROM (continued)		Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds	Funds	Funds	2,025	2,024
		£	£	£	£	£
(c) Investments						
Bank interest		21,988	29,623	0	51,611	36,383
Dividend Income:						
Christchurch Priory Building Conservation Trust		0	42,706	0	42,706	64,927
Lindop Fund (Priory - Music)		0	4,615	0	4,615	4,507
Tithe Chancel Fund (Priory - Insurance)		0	923	0	923	0
White-White Fund (Priory - Fabric)		0	878	0	878	858
Music Fund (Priory - Music)		0	2,697	0	2,697	927
Master Plan		0	25,770	0	25,770	20,692
Shute Fund		0	3,255	0	3,255	0
Waterfield		0	8,169	0	8,169	0
Parish Benevolent Fund		0	1,102	0	1,102	536
		21,988	119,738	0	141,726	128,830
(d) Charitable activities						
Parochial fees retained		26,498	0	0	26,498	22,558
Parish News		1,727	0	0	1,727	0
Garden of Rest		15,158	0	0	15,158	21,679
Votive Candles		7,997	0	0	7,997	8,093
		51,380	0	0	51,380	52,330
(e) Other						
Listed Places of Worship Grant Scheme						
- general		3,595	0	0	3,595	9,654
CPEL insurance claim		2,220	0	0	2,220	0
Sale of shares		46,770	0	0	46,770	0
Waterfield Trust - new		0	16,145	285,824	301,969	0
		52,585	16,145	285,824	354,554	9,654
TOTAL INCOME AND ENDOWMENTS		1,833,099	561,754	285,824	2,677,422	1,151,693

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

3 EXPENDITURE ON

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2,025 2,024 £ £	
(a) Charitable activities					
Discretionary missionary and charitable giving:					
Home missions and Church societies	0	0	0	0	35,809
Priory School	3,000	0	0	3,000	0
Secular charities (including relief agencies)	3,880	0	0	3,880	6,434
	6,880	0	0	6,880	42,243
Special Collections	0	9,861	0	9,861	6,470
Ministry:					
Common Mission Fund	137,407	0	0	137,407	121,075
Clergy allowances	0	0	0	0	0
Other clergy costs	5,052	0	0	5,052	0
Church running expenses	107,561	0	0	107,561	66,888
Church maintenance	53,572	13,220	0	66,792	218,370
Priory restoration and conservation	0	17,048	0	17,048	19,126
Organists, choir and music	17,251	0	0	17,251	12,457
Training costs - Education	1,437	0	0	1,437	1,667
Priory House Fund	0	49,114	0	49,114	27,310
Upkeep of:					
Garden of Rest	9,103	0	0	9,103	0
Church Halls	0	0	0	0	0
Priory House	14,865	0	0	14,865	51,201
St George's House	0	0	0	0	0
Wickfield Avenue	1,290	0	0	1,290	3,090
Salaries	298,976	0	0	298,976	286,908
Depreciation	64,067	24,308	0	88,375	88,375
Professional fees:					
- accountancy & consultancy	13,834	0	0	13,834	12,024
- audit	10,325	0	0	10,325	12,466
- investment portfolio management fees	0	2,508	0	2,508	2,613
Miscellaneous	0	0	0	0	788
	741,620	116,059	0	857,679	973,071

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

3 EXPENDITURE ON (continued)		Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds	Funds	Funds	2,025	2,024
		£	£	£	£	£
(b)	Raising funds					
	Donations and legacies	0	0	0	0	4,058
	Christchurch Priory Enterprises Ltd					
	- Shop	46,601	0	0	46,601	28,624
	- Catering	232,455	0	0	232,455	228,306
	Music Fund	0	0	0	0	0
	Events	61,242	0	0	61,242	72,365
	Miscellaneous projects	0	0	0	0	47,117
		<u>340,298</u>	<u>0</u>	<u>0</u>	<u>340,298</u>	<u>380,470</u>
(c)	Other					
	Support costs (see Note 11)	39,765	0	0	39,765	33,576
	Miscellaneous	(46,823)	62,013	0	15,190	8,771
		<u>(7,058)</u>	<u>62,013</u>	<u>0</u>	<u>54,955</u>	<u>42,347</u>
TOTAL EXPENDITURE		<u><u>1,074,860</u></u>	<u><u>178,072</u></u>	<u><u>0</u></u>	<u><u>1,252,932</u></u>	<u><u>1,395,888</u></u>

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

4 TANGIBLE FIXED ASSETS						
(a)	FREEHOLD LAND AND BUILDINGS: PCC FUND					
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2,025 2,024 £ £	
CHURCH HALL						
	St George's Hall					
	01-Jan	345,000	0	0	345,000	345,000
	31-Dec	345,000	0	0	345,000	345,000
Valuation at 31 December 2025		345,000	0	0	345,000	345,000
RESIDENTIAL PROPERTIES						
	15 Wickfield Avenue					
	01-Jan	0	622,042	0	622,042	600,348
	Unrealised revaluation gain / (loss)	0	10,580	0	10,580	21,694
	31-Dec	0	632,622	0	632,622	622,042
	St George's House					
	01-Jan	466,530	0	0	466,530	450,260
	Unrealised revaluation gain	7,935	0	0	7,935	16,270
	31-Dec	474,465	0	0	474,465	466,530
Valuation at 31 December 2025		474,465	632,622	0	1,107,087	1,088,572
TOTAL AT VALUATION		819,465	632,622	0	1,452,087	1,433,572
TOTAL UNREALISED GAINS / (LOSS)		7,935	10,580	0	18,515	37,964

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

4 TANGIBLE FIXED ASSETS (continued)

(a) FREEHOLD LAND AND BUILDINGS (continued): PRIORY HOUSE FUND

			Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2,025 £		2,024 £
PRIORY HOUSE FUND								
Priory House								
	01-Jan		0	0	1,300,000	1,300,000		1,300,000
	31-Dec		0	0	1,300,000	1,300,000		1,300,000
Priory Cottage								
	01-Jan		0	0	678,025	678,025		654,379
	Unrealised revaluation gain / (loss)		0	0	11,532	11,532		23,646
	31-Dec		0	0	689,557	689,557		678,025
Old Stable Block								
	01-Jan		0	0	150,000	150,000		150,000
	31-Dec		0	0	150,000	150,000		150,000
Car Park								
	01-Jan		0	0	675,000	675,000		675,000
	31-Dec		0	0	675,000	675,000		675,000
Pleasure Gardens								
	01-Jan		0	0	60,000	60,000		60,000
	31-Dec		0	0	60,000	60,000		60,000
TOTAL AT VALUATION			0	0	2,874,557	2,874,557		2,863,025
TOTAL UNREALISED GAINS / (LOSSES)			0	0	11,532	11,532		23,646
TOTAL			819,465	632,622	2,874,557	4,326,644		4,296,597

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

4 TANGIBLE FIXED ASSETS (continued)						
(b) FIXTURES AND EQUIPMENT						
GENERAL		Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds	Funds	Funds	2,025	2,024
		£	£	£	£	£
Gross book value						
	01-Jan	248,346	277,096	0	525,442	523,564
	Additions	0	0	0	0	1,878
	31-Dec	248,346	277,096	0	525,442	525,442
Depreciation						
	01-Jan	199,789	199,005	0	398,794	376,387
	Charge for the year	15,899	6,508	0	22,407	22,407
	31-Dec	215,688	205,513	0	421,201	398,794
Net book value 31 December 2025		32,658	71,583	0	104,241	126,648
Net book value 31 December 2024		48,557	78,091	0	126,648	147,177
CHRISTCHURCH PRIORY ENTERPRISES LTD						
Gross book value						
	01-Jan	8,880	0	0	8,880	8,103
	Additions	2,855	0	0	2,855	777
	31-Dec	11,735	0	0	11,735	8,880
Depreciation						
	1 January and 31 December	8,102	0	0	8,102	8,102
Net book value 31 December 2025		3,633	0	0	3,633	778
Net book value 31 December 2024		778	0	0	778	1
TOTAL NET BOOK VALUE						
	31-Dec-25	36,291	71,583	0	107,874	127,426
	31-Dec	49,335	78,091	0	127,426	147,178
(c) BUILDING REFURBISHMENTS (Priory House and St George's Hall)						
		Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds	Funds	Funds	2,025	2,024
		£	£	£	£	£
Gross book value						
	01-Jan	545,246	178,000	0	723,246	723,246
	Additions	0	0	0	0	0
	31-Dec	545,246	178,000	0	723,246	723,246
Depreciation						
	01-Jan	157,216	53,400	0	210,616	144,648
	Charge for the year	48,168	17,800	0	65,968	65,968
	31-Dec	205,384	71,200	0	276,584	210,616
Net book value 31 December 2025		339,862	106,800	0	446,662	512,630
Net book value 31 December 2024		388,030	124,600	0	512,630	578,598

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

4(d) INVESTMENTS		Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds	Funds	Funds	2,025	2,024
		£	£	£	£	£
Tithe Chancel Fund (Note 10)	CBF Investment Fund Income Shares					
	01-Jan	0	0	33,228	33,228	32,484
	Unrealised (loss) / gain	0	0	(1,328)	(1,328)	744
Valuation at 31 December 2025		0	0	31,900	31,900	33,228
White-White Fund (Note 10)	CBF Investment Fund Income Shares					
	01-Jan	0	0	31,606	31,606	30,899
	Unrealised (loss) / gain	0	0	(1,263)	(1,263)	707
Valuation at 31 December 2025		0	0	30,343	30,343	31,606
Garden of Rest	CBF Investment Fund Accumulation Shares					
	01-Jan	62,835	0	0	62,835	145,163
	Investments sold during the year	(46,770)	0	0	(46,770)	(87,618)
	Realised gain	0	0	0	0	0
	Unrealised (loss) / gain	(289)	0	0	(289)	5,290
Valuation at 31 December 2025		15,776	0	0	15,776	62,835
Lindop Legacy (Note 10)	CBF Investment Fund Income Shares					
	01-Jan	0	0	166,093	166,093	162,377
	Investments during the year	0	0	0	0	0
	Realised gain	0	0	0	0	3,716
	Unrealised (loss) / gain	0	0	(6,640)	(6,640)	0
	CBF Property Fund Shares					
	01-Jan	0	0	0	0	0
	Investments sold during the year	0	0	0	0	0
	Realised gain	0	0	0	0	0
Valuation at 31 December 2025		0	0	159,453	159,453	166,093
Parish Benevolent Fund (Note 10)	CBF Investment Fund Income Shares					
	01-Jan	0	0	39,666	39,666	38,778
	Unrealised (loss) / gain	0	0	(1,586)	(1,586)	888
Valuation at 31 December 2025		0	0	38,080	38,080	39,666
Shute Fund (Note 10)	CBF Investment Fund Income Shares					
	01-Jan	0	0	117,148	117,148	114,527
	Investments during the year	0	0	0	0	0
	Unrealised (loss)	0	0	(4,683)	(4,683)	2,621
Valuation at 31 December 2025		0	0	112,465	112,465	117,148

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

4(d) INVESTMENTS (continued)	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2,025	2,024
	£	£	£	£	£
Music Invested Fund (Note 10)					
CBF Investment Fund Income Shares					
01-Jan	0	34,168	62,904	97,072	94,900
Investments during the year	0	0	0	0	0
Investments sold during the year	0	0	0	0	0
Realised gain	0	0	0	0	0
Unrealised (loss) / gain	0	(1,366)	(2,515)	(3,881)	2,172
Valuation at 31 December 2025	0	32,802	60,389	93,191	97,072
Waterfield Trust					
Opening Balance	0	7,976	293,993	301,969	0
Investments during the year	0	8,601	0	8,601	0
Investments sold during the year	0	0	0	0	0
Realised gain	0	0	0	0	0
Unrealised (loss) / gain	0	0	(11,753)	(11,753)	0
Valuation at 31 December 2025	0	16,577	282,240	298,817	0
TOTAL AT VALUATION	15,776	49,379	714,870	780,025	547,648
TOTAL UNREALISED (LOSSES) / GAINS	(289)	(1,366)	(29,768)	(31,423)	12,422
TOTAL REALISED GAINS	0	0	0	0	3,716
5(a) SUMMARY OF REALISED GAINS / (LOSSES)					
	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2,025	2,024
	£	£	£	£	£
Investments - Note 4(d)	0	0	0	0	3,716
	0	0	0	0	3,716
5(b) SUMMARY OF UNREALISED GAINS / (LOSSES)					
	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2,025	2,024
	£	£	£	£	£
Freehold Land and Buildings (PCC) - Note 4(a)	7,935	10,580	0	18,515	37,964
Freehold Land and Buildings (PHF) - Note 4(a)	0	0	11,532	11,532	23,646
Investments - Note 4(d)	(289)	(1,366)	(29,768)	(31,423)	12,422
	7,646	9,214	(18,236)	(1,376)	74,032

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

6	DEBTORS AND PREPAYMENTS	TOTAL FUNDS			
			2,025	2,024	
			£	£	
	Sundry debtors		32,623	40,663	
	Prepayments and accrued income		19,075	23,730	
			<u>51,698</u>	<u>64,393</u>	
7	LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR	TOTAL FUNDS			
			2,025	2,024	
			£	£	
	Sundry creditors		(124,538)	(136,710)	
	Accruals and deferred income		0	0	
			<u>(124,538)</u>	<u>(136,710)</u>	
8	AUDIT COSTS	Unrestricted	Restricted	TOTAL FUNDS	
		Funds	Funds	2,025	2,024
		£	£	£	£
	Audit of Parish accounts:				
	Provision for the current year	11,128	0	11,128	11,128
	Under accrual from previous year	(803)	0	(803)	1,338
		<u>10,325</u>	<u>0</u>	<u>10,325</u>	<u>12,466</u>
9	STAFF COSTS	TOTAL FUNDS			
			2,025	2,024	
			£	£	
	Salaries		265,940	178,371	
	National Insurance Contributions		21,718	15,977	
	Pension contributions		11,318	7,603	
			<u>298,976</u>	<u>201,951</u>	

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

10	ACCUMULATED FUNDS	Note	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
			Funds	Funds	Funds	2,025	2,024
			£	£	£	£	£
Parish General Funds			155,470	0	0	155,470	69,921
Other Funds							
Priory							
Priory General No. 2			20,096	0	0	20,096	20,008
Tithe Chancel	4(d)		0	0	31,900	31,900	33,228
Lindop Legacy	4(d)		0	0	159,453	159,453	166,093
White-White	4(d)		0	0	30,343	30,343	31,606
Music Fund: Capital Investments	4(d)		0	32,802	60,389	93,191	97,072
Music Fund: Income / stock			0	0	0	0	0
Parish Benevolent Fund			0	88,634	38,080	126,714	137,144
Shute Fund			0	103,025	112,465	215,490	215,719
Fabric			17,923	126,843	0	144,766	176,866
Conservation Programme - Phase 5			19,232	0	0	19,232	18,401
Bell Restoration			0	19,677	0	19,677	17,685
Children and Youth Ministry Work			55,658	0	0	55,658	85,293
Choir General			0	2,879	0	2,879	5,518
Choir General - Belgium Trip			0	0	0	0	(2,180)
Choir Training and Education			0	5,410	0	5,410	5,176
Building Conservation Trust			0	1,358,623	0	1,358,623	1,280,326
Building Conservation Fund (PCC)			0	160,414	0	160,414	155,461
Pipe Organ			0	1,294	0	1,294	1,340
Capital Development			929,978	0	0	929,978	147,173
Master Plan			0	831,086	0	831,086	509,817
Minor Capital			4,078	0	0	4,078	4,035
Garden of Rest: Invested	4(d)		15,776	0	0	15,776	62,835
Priory House Fund			0	285,755	0	285,755	260,748
Special Projects			185,934	0	0	185,934	184,010
St George's Building Fund			0	2	0	2	2
St George's Fabric Fund			7,979	0	0	7,979	7,634
Waterfield Trust			0	16,577	282,240	298,817	0
Visitors Box (virtual)			0	0	0	0	351
St George's Flowers (virtual)			0	0	0	0	968
St John's							
Special Projects			0	0	0	0	1,250
Gue Legacy			7,223	0	0	7,223	6,911
			1,263,877	3,033,021	714,870	5,011,768	3,630,490
Asset Funds							
Freehold land and buildings	4(a)		819,465	632,622	2,874,557	4,326,644	4,296,597
Fixtures and equipment	4(b)		36,291	71,583	0	107,874	127,426
Building Refurbishments	4(c)		339,862	106,800	0	446,662	512,630
Rounding			(1)			(1)	(1)
Christchurch Priory Enterprises Ltd			39,303	0	0	39,303	16,119
			1,234,920	811,005	2,874,557	4,920,482	4,952,771
TOTAL ACCUMULATED FUNDS			2,654,267	3,844,026	3,589,427	10,087,720	8,653,182
			TRUE	TRUE	TRUE	TRUE	TRUE

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

11 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL
OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY ENTER-
PRISES LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

	Note	TOTAL FUNDS	
		2,025	2,024
		£	£
INCOME AND ENDOWMENTS FROM			
Voluntary income		1,628,342	383,885
Activities for generating funds		229,246	316,277
Investment income		77,483	65,738
Church activities		54,975	52,330
Other income - Waterfield Trust		301,969	0
Other income		2,331	9,654
TOTAL INCOME AND ENDOWMENTS		2,294,346	827,884
EXPENDITURE ON			
Charitable activities		853,799	973,032
Raising funds		65,122	123,540
Other		48,729	35,750
TOTAL EXPENDITURE		967,650	1,132,322
Realised gain on sale of investments		0	3,716
Unrealised (loss) / gain on revaluations		(1,376)	74,032
NET GAINS / (LOSSES)		(1,376)	77,748
NET INCOME		1,325,320	(226,690)
BALANCES AT 1 JANUARY 2025		7,392,192	7,618,882
BALANCES AT 31 December 2025		8,717,512	7,392,192

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

11 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL
OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY ENTER-
PRISES LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

BALANCE SHEET

	Note	TOTAL FUNDS	
		2,025	2,024
		£	£
FIXED ASSETS			
Tangible fixed assets			
Freehold land and buildings	4(a)	4,326,644	4,296,597
Fixtures and equipment	4(b)	107,874	127,426
Building refurbishments	4(c)	446,662	512,630
Investment in Christchurch Priory Enterprises Ltd			
5 £1 ordinary shares		5	5
Loans		35,882	35,450
Other investments	4(d)	779,593	547,648
TOTAL FIXED ASSETS		5,696,660	5,519,756
CURRENT ASSETS			
Stock		3,096	3,096
Debtors and prepayments		51,698	64,393
Bank and cash balances		3,071,571	1,900,997
		3,126,365	1,968,486
LIABILITIES			
Amounts falling due within one year		97,344	96,050
NET CURRENT ASSETS		3,029,021	1,872,436
NET ASSETS		8,725,681	7,392,192
REPRESENTED BY			
Accumulated funds			
Unrestricted		2,650,851	1,907,718
Restricted		2,485,403	2,170,804
Endowment		3,589,427	3,313,670
		8,725,681	7,392,192

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 December 2025

12 SPECIAL COLLECTIONS		TOTAL FUNDS	
		2,025	2,024
		£	£
Church Overseas:		0	0
Relief and Development Agencies:		0	0
Home Missions and Other Church Societies and Organisations:			
Macmillan Coffee Morning		0	355
Macmillan Caring Locally		0	420
Childrens Society		272	0
Christchurch Food Bank		0	685
Priory School Bibles		50	35
Secular Charities:			
Cancer Research		0	12
Julia House		43	0
RNLI		0	129
		365	1,636

The foregoing Special Collections were received for the charities mentioned, and have been included in the income and expenditure of the PCC.

13 TRUSTEE EXPENSES AND RELATED PARTY TRANSACTIONS

Members of the PCC who claimed expenses or who were paid remuneration whilst fulfilling their duties during the year are detailed below.

		2,025	2,024
		£	£
(a)	Clergy (including the Vicar, Reverend R Partridge and Reverend S Duckhouse)		
	During 2025 the Clergy received the following:		
	Reimbursements of actual expenditure (hospitality, telephones)	5,052	5,253
(b)	Mr G Rolls (PCC member)		
	Gross salary	27,810	27,521
	Employer's NIC	3,215	2,537
	Pension	1,248	1,017

Transactions with connected persons of members of the PCC and other related parties:

(c)	Key Management Personnel Compensation		
	Gross salaries (none earned more than £60,000)	138,513	138,059
	Employer's NIC	16,873	14,006
	Pension	5,986	4,093

The Parish's buildings (including contents) were insured as follows:		Sums Insured	
		2,025	2,024
		£	£
PCC			
Church Hall:	St George's Hall	3,660,000	2,960,000
Residential properties:	15 Wickfield Avenue	417,389	391,158
	St George's House	474,300	444,494
Priory House Fund	Priory House	6,471,328	6,129,638
	Priory Cottage	891,690	835,653
	Old Stable Block	580,083	449,454

Christchurch Priory Enterprises Ltd Summary of Trading and Net Assets - 2025

	Shop	Café	Total	Total
	£	£	£	£
Trading income	49,415	252,828	302,243	260,334
Other income	0	2,550	2,550	539
	49,415	255,378	304,793	260,873
Expenditure:				
Purchases	44,702	71,832	116,534	126,683
General Expenses	1,899	160,623	162,522	130,247
	46,601	232,455	279,056	256,930
Net (loss) / profit	2,814	22,923	25,737	3,943

Accumulated profit / (loss) reserves brought forward	(13,108)	(17,051)
Net (loss) / profit for the year	25,737	3,943
Share capital	5	5
Net (liabilities) / assets at 31 December	12,629	(13,103)

Historical costs of revalued tangible fixed assets

		Book value	Valuation	Total
		30.11.2014	31.12.1997	
		£	£	£
Church Hall:	St George's Hall		132,968	132,968
Residential properties:	15 Wickfield Avenue		100,000	100,000
	St George's House		104,000	104,000
Priory House Fund	Priory House	1,264,866		1,264,866
	Priory Cottage	375,000		375,000
	Old Stable Block	125,000		125,000
		1,764,866	336,968	2,101,834

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 December 2025

13 RELATED PARTY TRANSACTIONS (continued)

The following trustees were members of related entities:

TRUSTEE	RELATED TRUSTEESHIP
Reverend Richard Partridge	<p>Christchurch Priory Building Conservation Trust (Registered Number 1107139)</p> <p>The Charity of Mary Waterfield (Registered Number 1055323)</p> <p>The Charity of Captain William Gordon Shute ICW Christchurch Priory (Registered Number 234102 – removed from the Register of Charities 11 February, 2022)</p>
Mr Colin Bacchus	<p>Christchurch Priory Building Conservation Trust (Registered Number 1107139)</p> <p>The Charity of Mary Waterfield (Registered Number 1055323)</p> <p>The Charity of Captain William Gordon Shute ICW Christchurch Priory (Registered Number 234102 – removed from the Register of Charities 11 February, 2022)</p>
Mrs Tracy Froud	<p>Christchurch Priory Building Conservation Trust (Registered Number 1107139)</p> <p>The Charity of Mary Waterfield (Registered Number 1055323)</p> <p>The Charity of Captain William Gordon Shute ICW Christchurch Priory (Registered Number 234102 – removed from the Register of Charities 11 February, 2022)</p> <p>Director of Christchurch Priory Enterprises Limited</p>
Mrs Joyce Davies	Friends of Christchurch Priory Church (Registered Number 1063246)
Mrs Diane Wright	Friends of Christchurch Priory Church (Registered Number 1063246)

There were no related party transactions between the above trustees and any of the related trustee-ships.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 December 2025

Priory House Fund Summary of Income and Expenditure - 2025

	Priory House Fund	Priory House CBF	Total 2025	Total 2024
	£	£	£	£
Incoming resources:				
Activities for	89,346	0	89,346	107,384
Investment income	1,692	4,892	6,584	4,079
	91,038	4,892	95,930	111,463
Resources expended:				
Church	49,114	0	49,114	27,310
Professional fees	2,508	0	2,508	2,613
Bank charges	83	0	83	62
	51,705	0	51,705	29,985
Net profit	39,333	4,892	44,225	81,478
Funds at 1 January	152,478	108,270	260,748	179,631
Internal transfers	(154,674)	135,456	(19,218)	0
Net movement in funds during the year	39,333	4,892	44,225	81,117
Funds at 31 December	37,137	248,618	285,755	260,748

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY**

Opinion

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity (the 'charity') and its subsidiaries for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, the Group and Balance sheets and Cashflow statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 December 2025 and of the group's incoming resources and application of resources, including its result, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- Sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity's or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

From discussion with management and those charged with governance information about the entity is documented to assess the activity within the organisation. We discuss management's assessment of risk in respect of irregularities, fraud and going concern.

Based on these discussions and our own assessments we determined that the key risk areas were income recognition in respect of cut off issues and management override concerning the size of the organisation.

We set financial statement materiality level based on the level of income. As a not for profit organisation raising income is its primary focus which is why income was used to determine the level of materiality. Our overall assessment of risk was used to determine performance materiality at an appropriate level.

Substantive audit tests were designed after assessing and performing walkthrough tests. The walkthrough testing confirmed documented systems which have been designed to act as a preventative measure against fraud and error which appear to be operating as documented. Substantive testing tested a sample of the population, representative of the population, to identify errors. The testing did not identify any material misstatements in areas tested.

Audit substantive tests concluded no material errors over the key risk areas of income recognition and management override.

The audit considers the organisation is not exposed to material risk of error as a result of assessing laws and regulations that are appropriate to the organisation.

Management assessed there is no going concern risk. The audit undertook a review of budgets, management accounts and the review of board minutes and came to the same conclusion as management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charitable charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Underwood (Senior Statutory Auditor)
for and on behalf of MC Audit Limited
Statutory Auditors
Lake House
2 Port Way
Port Solent
Portsmouth
Hampshire
PO64TY

Date: **8 May 2026**

**Approved by the Parochial Church Council on
22nd April 2026 and signed on its behalf by :**

Rev'd Richard Partridge (Chair)

Interim Vicar

The Reverend Richard Partridge

Churchwardens

Mr Colin Bacchus

Mrs Tracy Froud

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