

ST NICHOLAS' CHURCH WARWICK
ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PCC
FOR THE YEAR ENDED 31st DECEMBER 2025

**St Nicholas' Church Warwick
Financial Statements
for the Year Ended 31 December 2025**

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St Nicholas' Church Warwick
Annual Report of the Parochial Church Council
for the Year Ended 31 December 2025

Administrative Information

St Nicholas' Church is situated in St Nicholas Church Street, Warwick. It is part of the Diocese of Coventry. The correspondence address is St Nicholas Church, St Nicholas Church Street, Warwick, CV34 4JD.

The Parochial Church Council (PCC) is a charity – registration number 1131835, with the Church Representation Rules as its governing document.

PCC members, who are also trustees of the charity, who have served from 1 January 2025 until the date this report was approved (or as otherwise stated) are:-

Incumbent:	Revd Linda Duckers	Chair
Associate Minister	Revd Anita Morgan	
Wardens:	Mrs Sarah Bazin Mr Jonathan Forbes Mr Danny Crowther	From APCM 2021 (Vice chair) To APCM 2025 From APCM 2025
Secretary:	No appointment	
Representatives on the Deanery Synod	Mr Chris Foy	Re-appointed at APCM 2025
Elected Members	Mrs Carole Ellis Mr Roy Emmerson Mr Jonathan Forbes Mrs Anne Heaney Mrs Katie Jelfs Mrs Pam Meale Mr Paul Onions Mr Robert Perkins Mrs Fiona Trewick Mrs Jane Rogers	To December 2025 Re-appointed at APCM 2025 Appointed at APCM 2025 To August 2025 Re-appointed at APCM 2025 Re-appointed at APCM 2025 Re-appointed at APCM 2025 Re-appointed at APCM 2025 Re-appointed at APCM 2025 Treasurer Re-appointed at APCM 2025

**St Nicholas' Church Warwick
Annual Report of the Parochial Church Council
for the Year Ended 31 December 2025**

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and to stand for election to the PCC. St Nicholas Church is part of the Warwick Team Ministry.

Objectives and activities

The PCC of St Nicholas Church has the responsibility of cooperating with the Team Vicar, the Rev'd Linda Duckers, in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibility for the Church premises at St Nicholas Church Street, Warwick. The parish also seeks to support the Warwick Team Ministry, the Deanery and the Diocese. The Charity Trustees have complied with the duty in section 4 of the Charity's act 2006 to have due regard to the public benefit guidance published by the charity commission.

Risk Review

The PCC of St Nicholas Church has considered the major risks (both financial and otherwise) that could occur and has identified controls to manage those risks. The PCC will review risks and corresponding controls regularly throughout the year. Safeguarding is on the agenda at each PCC meeting.

Reserves Policy

It is the policy of the PCC to hold in general reserves the equivalent of six months' general running costs (approximately £50,000), to cover emergency situations that may arise. In addition to this the PCC will designate an amount to building reserves to meet future costs of maintaining the ancient building. At the end of 2025 the balances of £50,000 in general reserves, £10,000 in mission reserves, £70,484 in building reserves cover these amounts. This policy will be reviewed in twelve months' time.

Future commitments

Work is starting on the Chancel roof in the new year at an estimated cost of at least £50k. There is a likely risk that we will need to cover VAT costs as well because the Listed Places of Worship Scheme is ending at the end of March 2026.

Achievements and Performance

Church attendance

A new Electoral Roll was produced at the end of March 2026 and there are 95 parishioners on the roll, there were also 95 in 2025.

In October 2025 the average weekly attendance at Sunday services was 45 adults and 9 Children, but this number increases considerably at festivals, and particularly at the Christmas Nativity, Harvest Festival, Remembrance Day and Mothering Sunday services.

Review of the year

The full PCC met 10 times during the year and a majority of the members were present at each meeting. Committees met between meetings and minutes of their deliberations were received by the full PCC and discussed where necessary.

**St Nicholas' Church Warwick
Annual Report of the Parochial Church Council
for the Year Ended 31 December 2025**

Financial Review

The accounts for 2025 show an in-year deficit of £16,341 (deficit of £11,850 in 2024).

Total funds decreased by £16,341 from £263,688 to £247,347, broken down into:

Unrestricted funds increased to £50,000 based on allowing six months' general running costs in reserves

Designated funds decreased by £41,710 from £122,194 to £80,484

Restricted funds increased by £17,369 from £99,494 to £116,863

Points to note from the year are

- Receipts from congregational giving including income tax claims were £49,545 (£48,035 in 2024).
- Income from church bookings increased to £6,910 (£6,051 in 2024).
- Income from weddings and funerals decreased to £836 (£3,698 in 2024).
- Other donations were £3,788 (£6,110 in 2024).
- Income from the King Henry VIII Endowed Trust was £55,321 (£53,934 in 2024). This income is restricted for furthering the religious and other charitable work of the Church in the parish. See note 5(b) which details exactly how this grant was used in 2025. The PCC is very grateful for all Henry funding and thanks the trustees for their generosity.
- We are fortunate to have received a total of £25,078 from the Warwick and Budbrooke Churches Community Outreach Pool, to cover part of the salary costs for our Children & Families Worker.
- Building maintenance and running costs were £25,057 (£24,600 in 2024).
- The new west doors were completed in 2025 at an estimated cost of £30,196, funded by previous donations and legacies. By the end of the year we hadn't received the final invoice so the accounts include a creditor. VAT costs will be included and hopefully can be claimed from the Listed Places of Worship Scheme which is ending in March 2026.
- Other charitable giving was £7,000 (£7,000 in 2024). In addition to this £2,096 (£1,371 in 2024) was paid out to charities from funds raised at the Woodloes Community Café.
- £31,187 was paid to the Diocese (training and voluntary contribution to the support fund) (£30,304 in 2024). The Diocese receives payment for Linda's stipend, NI, pension and housing costs directly from the King Henry VIII Endowed Trust.

Investments

The market value of the Lees Bequest decreased during the year by £2,927 to £70,280.

Going Concern

There is no material uncertainty about the continuation of St Nicholas' Church for the forthcoming twelve months.

Independent Examiners

The Treasurer thanks Joan White, for her independent examination of the accounts.

**Approved by the PCC on April 26th 2026 and signed on their behalf by Revd Linda Duckers
(PCC Chair)**



Linda Duckers

St. Nicholas' Church, Warwick
Independent Examiner's Report to the Trustees
For the Year Ended 31 December 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 3 to 17.

Responsibilities and basis of report

As trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

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 charity 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.

Joan White

Joan White FCA
16 Chapel Street
Warwick
CV34 4HL

Date *27 April 2026.*


St Nicholas' Church Warwick
Statement of Financial Activities for St Nicholas
For the year ended 31st December 2025


		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 2024 £ £	
	Note					
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	4(a)	57,241	2,660	0	59,901	68,355
Charitable activities	4(b)	0	0	80,399	80,399	88,965
Other trading activities	4(c)	7,746	0	0	7,746	9,749
Investments	4(d)	1,670	0	2,041	3,711	5,704
		-----	-----	-----	-----	-----
TOTAL INCOMING RESOURCES		66,656	2,660	82,440	151,757	172,773
		=====	=====	=====	=====	=====
EXPENDITURE ON:						
Charitable activities	5(a)	70,287	32,738	62,146	165,171	186,262
		-----	-----	-----	-----	-----
TOTAL RESOURCES EXPENDED		70,287	32,738	62,146	165,171	186,262
		=====	=====	=====	=====	=====
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		-3,631	-30,078	20,295	-13,414	-13,488
Transfers between funds		11,631	-11,631	0	0	0
		-----	-----	-----	-----	-----
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS		8,000	-41,709	20,295	-13,414	-13,488
Unrealised (loss) gain on revaluation of investments		0	0	-2,927	-2,927	1,638
		-----	-----	-----	-----	-----
Net movement in funds		8,000	-41,709	17,368	-16,341	-11,850
		-----	-----	-----	-----	-----
BALANCES BROUGHT FORWARD AT 1st JANUARY 2025		42,000	122,194	99,494	263,688	275,538
		-----	-----	-----	-----	-----
BALANCES CARRIED FORWARD AT 31st DECEMBER 2025		50,000	80,484	116,862	247,347	263,688
		=====	=====	=====	=====	=====

St Nicholas' Church Warwick
Statement of Financial Position
For the year ended 31st December 2025

		Total Funds	
		2025	2024
	Note	£	£
FIXED ASSETS			
Tangible Fixed Assets	8	0	0
Investments	11	70,280	73,206
		-----	-----
		70,280	73,206
		=====	=====
CURRENT ASSETS			
Debtors	9	4,762	40,395
Short term deposits		79,051	53,088
Cash at bank and in hand		128,830	139,409
		-----	-----
		212,642	232,892
		=====	=====
LIABILITIES			
Amounts falling due within one year	10	35,575	42,411
		-----	-----
NET CURRENT ASSETS		177,067	190,481
		-----	-----
NET ASSETS		247,347	263,688
		=====	=====
FUNDS			
Unrestricted funds	14	50,000	42,000
Designated funds	13	80,484	122,194
Restricted funds	12	116,862	99,494
		-----	-----
	7	247,347	263,688
		=====	=====

Approved by the PCC on April 26th 2026 and signed on its behalf by


 Revd. L Duckers – Chair


 J Rogers – Treasurer

The notes on pages 9 - 17 form part of these accounts.

St Nicholas' Church Warwick
Notes to Financial Statements
For the year ended 31st December 2025

1. GENERAL INFORMATION

St. Nicholas' Church Warwick is a charity registered in England and Wales with charity number 1131835 and its principle place of activity is St Nicholas' Church, St Nicholas Church Street, Warwick, CV34 4JD.

2. STATEMENT OF COMPLIANCE

The Financial Statements for the single entity St Nicholas' Church Warwick have been prepared in accordance with the Church Regulations 1997 as amended by the Church Accounting Regulations 2006 together with applicable Accounting Standards FRS 102 (Charities) (small) and Statement of Recommended Practice for Charities 2011.

The charity is a public benefit entity.

3. ACCOUNTING POLICIES

Basis of Preparation

The Financial Statements have been prepared under the historical cost convention with the exception of fixed asset investments which are stated at market value.

The Financial Statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Judgements and Key Sources of Estimation Uncertainty

In preparing these financial statements the trustees have had to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates and associated assumptions are based on historic experience and various other factors including expectations of future events that are believed to be reasonable under the circumstances, however actual results may differ from these estimates.

For this reporting date there are no significant judgements, estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible.

Incoming Resources

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when received.

Income from investments

Interest entitlements are accounted for as they accrue.

Resources expended

Donations

Donations are accounted for when received.

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2025

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met.

Activities directly relating to the work of the church

The amounts payable to the Coventry Diocesan Board of Finance (Training Share and Support Fund) are accounted for when paid.

Current Assets

Amounts owing to the PCC at 31 December in respect of grants, rent or other income are shown as debtors.

Other current assets include short term deposits and fixed term accounts with Lloyds Bank.

Fixed Assets

Investments are made up of a bequest which is held in income units in The CBF Church of England Investment Fund. This is valued at market value.

Fixtures and fittings are depreciated on a straight line basis varying from three to twenty years at rates estimated to write each asset off over its useful life.

Financial instruments

The charity only has basic financial instruments.

- **Financial Assets**

Financial assets comprise items such as cash at bank and in hand and trade and other debtors. These are initially recorded at cost on the date they originate, the charity considers the evidence of impairment for all individual elements comprising financial assets and any subsequent impairment is recognised in profit and loss.

- **Financial Liabilities**

Financial liabilities comprise items such as corporation and other taxes, bank and other loans, accruals and trade and other creditors. These are initially recorded at cost on the date they originate, net of transaction costs where applicable, the charity considers the evidence of the impairment for all individual elements comprising financial liabilities and any subsequent impairment is recognised in profit and loss.

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2025

		2025		2024
	Unrestricted	Restricted	Total	Total
	£	£	£	£
4. INCOME AND ENDOWMENTS FROM:				
4(a) Donations and Legacies				
Planned giving	38,791	0	38,791	37,963
Other donations/fundraising	3,788	0	3,788	6,110
Donations towards Sound System	2,660	0	2,660	0
Woodloes Community Café donations	2,097	0	2,097	1,363
Toddler Group income	713	0	713	748
Messy church donations	89	0	89	99
Income tax recovered - planned giving	9,834	0	9,834	9,177
Collections at services	921	0	921	895
LPWS claims	1,009	0	1,009	12,000
	<u>59,901</u>	<u>0</u>	<u>59,901</u>	<u>68,355</u>
4(b) Charitable Activities				
Grant from King Henry VIII Endowed Trust	0	55,321	55,321	53,934
Income from Henry Outreach Pool	0	25,078	25,078	35,031
	<u>0</u>	<u>80,399</u>	<u>80,399</u>	<u>88,965</u>
4(c) Other trading activities				
PCC Wedding fees	317	0	317	1,878
Funeral fees	519	0	519	1,820
Church bookings	6,910	0	6,910	6,051
	<u>7,746</u>	<u>0</u>	<u>7,746</u>	<u>9,749</u>
4(d) Investments				
Investment income	1,670	2,041	3,711	5,704
	<u>1,670</u>	<u>2,041</u>	<u>3,711</u>	<u>5,704</u>
TOTAL INCOMING RESOURCES	<u>69,316</u>	<u>82,440</u>	<u>151,757</u>	<u>172,773</u>

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2025

		2025		2024
	Unrestricted	Restricted	Total	Total
	£	£	£	£
5. EXPENDITURE ON:				
5(a) Charitable Activities				
Contribution to Diocese Support Fund	15,501	0	15,501	13,913
Contribution to Diocesan Training Share	0	15,686	15,686	16,391
Clergy expenses	1,153	0	1,153	1,244
Church maintenance & running costs	19,772	4,555	24,327	24,600
West doors	30,196	0	30,196	2,827
Northside stonework	0	0	0	4,961
New Boiler	0	730	730	73,854
Chancel Roof	0	3,635	3,635	0
Children & Families Worker	0	30,487	30,487	9,440
Children & Families Worker expenses	87	0	87	98
Independent examination costs	500	0	500	500
Music costs	4,652	0	4,652	4,187
Worship expenses	1,413	0	1,413	1,546
New Sound System	2,542	0	2,542	0
Office costs	8,964	2,900	11,864	12,356
Insurance	6,979	0	6,979	7,127
Children's Ministry	1,606	0	1,606	1,559
Messy Church costs	0	2,141	2,141	1,139
Youth Giveaway	0	816	816	516
Pause in the Park	0	19	19	66
ECO Church	0	177	177	260
Ministry costs	1,563	0	1,563	1,307
Charitable Donations from St Nicholas				
Myton Hospice	0	1,000	1,000	1,500
Bible Society	900	0	900	1,000
Scripture Union	900	0	900	1,000
Church Mission Society	900	0	900	1,000
CPAS	900	0	900	0
Home for Good	750	0	750	1,250
Friends of Kijabe	500	0	500	0
National Churches Trust	250	0	250	250
Blood Bikes	200	0	200	0
New Chapters	200	0	200	0
Friends of the Holy Land	100	0	100	0
Rethink Meeting of Minds	100	0	100	0
St Mungo's	100	0	100	0
Tear Fund	100	0	100	0
MU Homeless Project	100	0	100	0
St Luke's Healthcare for the Clergy	0	0	0	750
A Rocha	0	0	0	150
British Polio Fellowship	0	0	0	100

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2025

	Unrestricted	2025 Restricted	Total	2024 Total
Charitable Donations from Woodloes Community Café				
Esther Project	245	0	245	0
Family for Every Child	236	0	236	0
Smallpeice Trust	214	0	214	0
RNIB	213	0	213	0
Rugby for Heroes	211	0	211	0
Mouth Cancer Foundation	191	0	191	0
Myton Hospice	175	0	175	0
MyAware	171	0	171	0
Way Ahead	161	0	161	0
Age UK	144	0	144	0
Roy Castle Lung Foundation	135	0	135	0
National Autistic Society	0	0	0	168
Salvation Army	0	0	0	160
Spear	0	0	0	160
MDNA	0	0	0	150
Fellowship Afloat	0	0	0	142
RNLI	0	0	0	129
Hearing Dogs	0	0	0	126
Yellow Wellies	0	0	0	123
The Fluency Trust	0	0	0	113
Ripple Effect	0	0	0	100
	-----	-----	-----	-----
Total Charitable Activities	103,025	62,146	165,171	186,262
	=====	=====	=====	=====
5(b) Use of King Henry VIII grants in 2025				
Contribution to Diocesan Training Share		15,686		
Children & Families Worker		4,817		
CV34 Charitable donations		1,000		
Messy Church		2,141		
Outreach		1,012		
Chancel roof		3,635		
New boiler retention payment		730		
For community use of building (energy, cleaning, administration)		7,455		

		36,476		
		=====		
5(c) Use of King Henry VIII Outreach Pool Funding				
Children & Families Worker		25,078		

		25,078		
		=====		

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2025

6. STAFF COSTS AND RELATED PARTY TRANSACTIONS

The average number of employees was 3 (2024: 3) for the year. The cost of their employment was £41,304 (2024: £21,275). Social security costs were £2,735 (2024: £752). No employee was paid more than £60,000.

Working expenses were paid to Revd Linda Duckers and Ellie Wellicome.

7. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Fixed assets	0	0	70,280	70,280	73,206
Current assets	85,575	80,484	46,583	212,642	232,892
Current liabilities	-35,575	0	0	-35,575	-42,411
	=====	=====	=====	=====	=====
Fund balance	50,000	80,484	116,862	247,347	263,688
	=====	=====	=====	=====	=====

Restricted funds made up of:

Lees Bequest £98,018 (£27,378 of this is accumulated interest)

Unspent Henry funding £18,845

Unspent Henry Outreach Pool £0

Designated funds made up of:

Mission reserves £10,000

Building reserves £70,484

**8. FIXED ASSETS
COST**

	Fixtures and Fittings	Total
		£
At 31.12.24 and 31.12.25	6,106	6,106
	=====	=====
DEPRECIATION		
At 31.12.24	6,106	6,106
Charge for year	0	0
	-----	-----
At 31.12.24	6,106	6,106
	=====	=====
NET BOOK VALUE		
At 31.12.24	0	0
	=====	=====
At 31.12.25	0	0
	=====	=====

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2025

9. DEBTORS	2025	2024
	£	£
Other debtors	4,762	40,395
	<u>4,762</u>	<u>40,395</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
	£	£
Other creditors	35,575	42,411
	<u>35,575</u>	<u>42,411</u>

11. INVESTMENTS	2025	2024
	£	£
Market Value at 1 Jan 2025	73,206.47	71,568
Net Gain/(Loss) on revaluation	-2,926.65	1,638
	<u>70,279.82</u>	<u>73,206</u>

12. RESTRICTED FUNDS

Restricted funds comprise the Lees Bequest and income from The King Henry VIII Endowed Trust
Fund movements during the year:

	Total	King Henry VIII Trust	King Henry VIII Project Pool	Lees Bequest
	£	£	£	£
Opening Balances 31/12/24	99,494	0	591	98,903
Incoming Resources	82,440	55,321	25,078	2,041
Resources Expended	-62,146	-36,476	-25,669	0
Investment Gain	-2,927	0	0	-2,927
	<u>116,862</u>	<u>18,845</u>	<u>0</u>	<u>98,018</u>

The Lees Bequest consists of shares held in The CBF Church of England Investment Fund, the annual income of which can be used for the repair or improvement of the fabric, furniture, fittings or ornaments of St Nicholas' Church at the discretion of the Vicar and Church Wardens.

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2025

13. DESIGNATED FUNDS

Designated funds have been set aside out of unrestricted funds by the trustees for outreach in the parish and for maintaining the building.

	£
Opening Balances 31/12/24	122,194
Incoming Resources	2,660
Resources Expended	-32,738
Transfer between funds	-11,631
	<hr/>
Closing Balances 31/12/25	80,484
	<hr/> <hr/>

14. UNRESTRICTED FUNDS

Opening Balances 31/12/24	42,000
Incoming Resources	66,656
Resources Expended	-70,287
Transfer between funds	11,631
	<hr/>
Closing Balances 31/12/25	50,000
	<hr/> <hr/>

15. KING HENRY VIII ENDOWED TRUST

The church is one of five in Warwick and Budbrooke that is the recipient of annual payments from the Trust, which was set up in 1545. The amount to be paid to the Church is set out in the Trust's Scheme, which is approved by the Charity Commission. All payments are Restricted and can only be used for the prescribed purpose for which they are given.

The five Anglican churches receive 50% of the Trust's net distribution and this amount is allocated in accordance with the Scheme. From this, payments are first allocated for the payment of stipends, pensions and housing costs for nominated clergy within the five parishes. The balance is then allocated to the PCCs and the Warwick and Budbrooke Churches Community Outreach Pool. The PCC allocation can only be used for furthering the religious and other charitable work of the Church of England in the five parishes. The allocation for St Nicholas was £55,321 in 2025.

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2025

16. PAYMENTS TO THE DIOCESE

Payments are made by The Trust to the Diocese to cover the stipends, pension and housing costs for Linda Duckers and these are recorded in the Diocesan accounts. The payment to the Diocese from St Nicholas is in addition to the payment from The Trust and is made up of a contribution to the Support Fund (assisting other parishes in the Diocese) and for Diocesan training costs:

	2025	2024	
Stipend, pension, NI and housing costs	51,602	49,497	Paid by King Henry VIII Trust
Contribution to the Diocese (Training Fund)	15,686	16,391	Paid by St Nicholas
Contribution to the Diocese (Support Fund and Deanery costs)	15,501	13,913	Paid by St Nicholas
Total received by the Diocese	82,789	79,801	

17. INDEPENDENT EXAMINERS REMUNERATION

	2025	2024
Fees payable to Independent Examiner for:		
Independent examination of the financial statements	500	500
	500	500

18. OPERATING LEASE COMMITMENTS

A new photocopier lease started in 2024. The total minimum lease payments under this non-cancellable operating lease are as follows:

	Actual cost	Remaining cost
2024	£313.59	£3,368.01
2025	£684.00	£2,684.01
2026	£736.32	£1,947.69
2027	£736.32	£1,211.37
2028	£736.32	£475.05
2029	£475.05	£0.00
Total including VAT	£3,681.60	