

**Parochial Church Council of Newark St Mary Magdalene with St Leonard:
Annual report and financial statements 2025**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
NEWARK ON TRENT ST MARY MAGDALENE WITH ST LEONARD**

Registered Charity number 1131972

ANNUAL REPORT and FINANCIAL STATEMENTS

for the financial year 1 January 2025 - 31 December 2025

**Parochial Church Council of Newark St Mary Magdalene with St Leonard:
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**Parochial Church Council of Newark St Mary Magdalene with St Leonard:
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Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent ME19 4JQ

CCLA Investment Management Ltd
The CBF Church of England Funds
One Angel Lane
London EC4R 3AB

NatWest plc
1 Market Place
Newark NG24 1DY

Independent Examiner

Michelle Allen FCA, CTA
Access Accounts Services Ltd
Office 11
Navigation Business Centre
Mill Gate
Newark NG24 4TS

Administrative Information

There are two churches within the ecclesiastical parish boundary: Newark St Leonard and Newark St Mary Magdalene. The parish is situated in the Deanery of Newark and Southwell, in the Archdeaconry of Newark, and in the Diocese of Southwell and Nottingham.

The Parochial Church Council (PCC) is a registered charity (1131972) and its members are the charity's trustees. The members are listed on the next page.

The full name of the PCC as registered with the Charity Commission is **The Parochial Church Council of the Ecclesiastical Parish of Newark on Trent St Mary Magdalene with St Leonard**.

The working name as registered with the Charity Commission is **Newark Team PCC**. This working name is used in most legal contexts, including with CAF Bank. (The names of the individual churches have no legal standing to operate commercial contracts or undertakings.)

The PCC's name as an employer registered with HMRC is **Newark Team Ministry PCC**.

The address for correspondence is:

St Mary Magdalene Church
Church Walk
Newark NG24 1JS
email: office@stmnewark.org

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The following were PCC members (trustees) from 1 January 2025 through the date (7 May 2026) on which the PCC approved the 2025 report and financial statements.

Ex-officio members

Rector of parish	*Revd Christopher Lion (chairman) (until July 2025)
Curate	*Revd Danny Marshall
Parish churchwardens	vacancy (St Leonard) vacancy (St Leonard) *Tony Roberts (St Mary Magdalene) *Andrew Fearn (St Mary Magdalene)
Synods	*Tony Yates (deanery synod from 18.5.23) *Peter Searle (deanery synod from 18.5.23) *Anne Coyne (deanery synod from 15.5.25)

Elected Members

*Sue Dutton
*Angela Hatter
*James Howlett
*Claire Maydew (until 17.9.25)
*Cheryl Turner
*Kay Bellhouse
*Pearl Mbhele Thorp (from 15.5.25 to 11.4.26)
*Tamsin Bradley (from 15.5.25)
*Sue Rouse (from 15.5.25)
Steve Turner (until 15.5.25)
Sally Davies (until 15.5.25)
Rosie Smith (until 15.5.25)
Sheck Matsiko (until 15.5.25)

Co-opted Members

*Ryan Cullen (from 15.5.25)
*Mick Pykett (from 15.5.25)
*Roger Keel (from 15.5.25)

* in office at 31 December 2025

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Structure, governance and management

The parish of Newark on Trent with St Mary Magdalene with St Leonard evolved by means of four pastoral schemes made between 1980 and 2017. The Parochial Church Council (PCC) is a registered charity and is the body with legal responsibility for the church activities within the parish.

The two churches in the parish should each elect two churchwardens as required by statute. While all four wardens are legally wardens of the whole parish they exercise their functions primarily at the church on behalf of whose congregation they were appointed.

The PCC agreed that from 2022 all general (unrestricted) funds for which it is accountable will be treated as a single unrestricted fund without distinction between the two churches.

Aim and purposes

The PCC is responsible for co-operating with the Clergy in promoting in the ecclesiastical parish the whole mission of the Church, spiritual, pastoral, evangelistic, social and ecumenical.

Church buildings within the parish

The two parish churches are set in different and distinct geographical and social environments.

The building at Newark St Mary Magdalene is old and traditional and provides a venue for civic services.

The building used by Newark St Leonard is part of the Bridge Community Centre which is owned by the local authority and run by a management committee on which the PCC has representation. The 'church' part of the complex is leased by the local authority to the Diocesan Board of Finance and day to day management of that part devolves to the PCC.

The PCC is ultimately responsible for managing the fabric of its buildings (this includes a limited responsibility for costs of repairs to the external fabric of the leased area of the Bridge Community Centre). Members of both churches are actively engaged in reviewing and implementing repairs and restorations.

Objectives and activities

Office and Staffing

The PCC continued to provide a parish office in the vestry at St Mary Magdalene throughout 2025, despite building works having commenced in November 2024. Additional office space was also generously provided by Wright Vigar.

During the year, the PCC employed a Parish Administrator, Director of Music, Assistant Organist, Verger, and a Contemporary Worship Youth Team Leader. In addition, two fixed-term roles, Heritage Interpretation and Visitor Experience Manager, and Work Experience and Volunteer Co-ordinator, continued as part of the Reawakening Project, with both posts scheduled to run until mid-2027.

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A new Children & Families Team Leader was appointed following the departure of the previous postholder due to relocation.

The parish also continued to support a placement student undertaking theological training, who remained with us throughout the year. In September 2025, an intern joined the team through the Diocesan Intern Programme, further strengthening the ministry and mission of the parish.

Safeguarding & Activities

Churchwardens, clergy, and those appointed by the PCC have continued to monitor the safety of the premises and ensure the safeguarding of children and vulnerable adults across all areas of church activity.

Throughout 2025, construction work at St Mary Magdalene progressed as part of the delivery phase of the Reawakening Project. During this time, church activities and worship services continued at alternative venues, with the exception of the monthly 8:00am Said Eucharist. The vestry office also remained operational throughout.

The PCC records its sincere gratitude to Hope Community Methodist Church, Charles Street Methodist Church, and Mount School for their generosity in hosting worship services and other events. The support of these communities enabled parish life to continue with minimal disruption, aside from the change in location.

Worship remains at the heart of parish life. During 2025, all regular services were maintained, alongside a need for creativity and adaptability during the closure of St Mary's. "Beacon," a monthly after-school church service delivered in partnership with Charles Street Methodist Church, continued to flourish, attracting an average of 65 children and adults. "Little Roars" music sessions, introduced in response to the closure of St Mary Magdalene, proved highly successful and well attended.

Regular home groups continued throughout the year, alongside weekly Wednesday morning prayer meetings and "Awaken" worship evenings. Those new to the church were welcomed through termly "Newcomers' Teas," which provided an important point of connection and integration into parish life. Young people remained actively engaged through weekly "Hangouts" and "Ignite" sessions, while new initiatives such as "Fuel East" were established in partnership with the local secondary school. Members of the clergy and staff team also contributed significantly within educational settings, leading collective worship, school services, courses, and heritage-related activities.

At St Mary Magdalene, the Community Café continued to operate on Monday afternoons, relocating to Hope Community Methodist Church during the construction period. At St Leonard's, several community events were held, including the annual "Easter Extravaganza" and the Christmas Fair. Seasonal courses during Lent and Advent were particularly well attended.

Despite the closure, the parish remained active in delivering a wide range of additional events, including school and civic services, concerts, festival activities, and a community pancake party. As part of the building works, guided "hard hat" tours were also offered.

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A key aspect of the *Reawakening Project* has been engagement with hard-to-reach groups, and this has seen considerable success over the year. Through storytelling sessions, speaker events, family fun days, and similar initiatives, the parish has broadened its reach and strengthened its connection with the wider community.

Ecclesiastical Connections

During the year three lay members of the PCC sat on the deanery synod, whose purpose is to provide PCCs with an important link between parishes and the wider structures of the church. Churches Together in Newark continues to be in good health, with ecumenical partnerships continuing in various forms throughout the year.

Achievements and Performance

The staff team operated effectively throughout the period of building works, adapting to new patterns of working and demonstrating considerable flexibility. In May 2025, it was announced that the Rector, Revd Chris Lion, would be leaving. During the resulting vacancy, the Curate, Revd Danny Marshall, was appointed interim leader of the parish, supported by the churchwardens and the Honorary Assistant Bishop.

Average weekly congregations increased over the year, despite services and activities being held in temporary locations. Beyond regular worship, initiatives such as the monthly Beacon after-school service attracted an average attendance of around 65, while the youth group maintained a consistent core of approximately 15 young people.

The choir continued to grow both in size and musical quality, with former scholars frequently returning outside university term time. In addition, several new band members were recruited to support sung worship at the informal Sunday morning service at St Mary Magdalene.

“Little Roars” successfully maintained engagement with families during the building works, and the parish strengthened its presence within local schools and the college. A number of individuals came to faith during the year, several of whom were baptised.

Seasonal services at Easter and Christmas continued to draw significant numbers of occasional worshippers. However, Easter attendance was affected by venue changes, leading to some reduced numbers. With St Mary Magdalene closed, the Christmas Tree Festival was once again successfully hosted in the Buttermarket.

A major highlight of the year was the reopening of St Mary’s on 21st December 2025. Within five days, the parish hosted a wide range of services leading up to Christmas Day, including the Festival of Nine Lessons and Carols, Christingle services, and a contemporary Christmas celebration. These events attracted over 1,100 worshippers and provided a joyful conclusion to the year.

The clergy and staff team continued to lead assemblies in two parish primary schools and offered regular chaplaincy at Newark College. Links with the Magnus Academy developed significantly, including involvement in the “Hope” after-school church, leading acts of worship (including a whole-school Easter communion service), and supporting the development of a school worship band.

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The heritage team delivered a wide range of activities engaging all age groups and successfully reached individuals who might not otherwise connect with the church. Their reports to funding bodies were of a particularly high standard and widely regarded as exemplary.

In summary, 2025 was a busy and largely successful year for the parish. It saw the completion of major capital works at St Mary's, continued growth in participation, and a notable increase in volunteering, particularly through the work of the heritage team. The parish now looks ahead to 2026 with renewed energy and significant opportunities as the church reopens more fully to the public.

Investment policy

The short-term investment policy of the PCC is to invest restricted and unrestricted reserves in the CBF Church of England Deposit Fund. Endowment funds are held in the name of the Southwell & Nottingham Diocesan Board of Finance as custodial trustee. Endowment funds are invested primarily (but not exclusively) in the CBF Fixed Interest Securities Fund. This fund aims to maximise the income whilst maintaining the value of the investment. The fund managers' investment policy meets the ethical standards of the Church of England.

Reserves policy

In respect of St Leonard there is no specific policy as unavoidable expenditure is low.

Given its age and size and listed status the PCC believes it prudent to try to maintain in respect of St Mary Magdalene a cash balance on reserves of £50,000 to cover contingencies.

In respect of the two residential properties owned by the PCC about £40,000 is nominally reserved in general funds to cover planned and emergency maintenance.

Commitment to major project work

Over the period 2022-2027 the PCC has committed £146,000 from its eligible funds to the Reawakening project. (The original commitment of £100,000 was augmented firstly by £16,000 when the diocese applied for further central CoE funding in 2022 and secondly by £30,000 when the NLHF was approached for further funding in November 2024.) This may impact the ability of the PCC to maintain its reserves policy, and it is possible that further PCC funds will be needed before the project completes in 2027.

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Consolidated Statement of Financial Activities for the year ended 31 December 2025

	Notes	2025					2024				
		Unrestricted	Designated	Restricted	Endowment	Total	Unrestricted	Designated	Restricted	Endowment	Total
		Funds	Funds	Funds	Funds	2025	Funds	Funds	Funds	Funds	2024
		£	£	£	£	£	£	£	£	£	£
Income and Endowments from:											
Donations and legacies	2	124,912	3,971,275	136,238	-	4,232,425	137,859	296,202	120,362	-	554,424
Charitable activities	3	2,284	-	-	-	2,284	3,758	-	-	-	3,758
Other trading activities	4	24,339	2,223	4,411	-	30,972	33,579	3,638	804	-	38,021
Investments	5	15,351	-	10,135	-	25,486	14,301	-	9,596	-	23,897
Total incoming resources		166,885	3,973,497	150,784	-	4,291,166	189,498	299,840	130,762	-	620,100
Expenditure on:											
Raising funds	6	5,328	-	485	-	5,814	9,936	-	-	-	9,936
Charitable activities	7	180,473	3,985,497	150,746	-	4,316,716	260,173	273,982	148,337	-	682,492
Other	8	1,554	2,452	227	-	4,234	2,312	-	72	-	2,384
Total resources expended		187,355	3,987,950	151,458	-	4,326,763	272,421	273,982	148,409	-	694,812
Net incoming resources/(resources expended) before transfers		(20,470)	(14,453)	(674)	-	(35,597)	(82,923)	25,858	(17,647)	-	(74,712)
Transfers between funds		-	-	-	-	-	39,019	-	20,850	(59,869)	-
Net incoming resources/(resources expended)		(20,470)	(14,453)	(674)	-	(35,597)	(43,904)	25,858	3,203	(59,869)	(74,712)
Realised and unrealised gains/(losses) on investment assets		-	-	-	2,970	2,970	-	-	-	9,631	9,631
Net movement in funds		(20,470)	(14,453)	(674)	2,970	(32,627)	(43,904)	25,858	3,203	(50,238)	(65,081)
Fund balances 1 January 2025 (2024)		286,155	25,858	89,239	267,575	668,827	330,059	-	86,036	317,813	733,908
Fund balances 31 December 2025 (2024)		265,684	11,406	88,565	270,545	636,200	286,155	25,858	89,239	267,575	668,827

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Consolidated Balance Sheet as at 31 December 2025

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2025	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2024
		£	£	£	£	£	£	£	£	£	£
Fixed assets											
Tangible assets	11	195,000	-	15,587	-	210,587	195,000	-	16,247	-	211,247
Investments	12	-	-	-	270,545	270,545	-	-	-	267,576	267,576
		<u>195,000</u>	<u>-</u>	<u>15,587</u>	<u>270,545</u>	<u>481,133</u>	<u>195,000</u>	<u>-</u>	<u>16,247</u>	<u>267,576</u>	<u>478,823</u>
Current assets											
Debtors	13	17,874	216,309	6,602	-	240,784	48,578	150	6,463	-	55,191
Other current assets		3,421	-	-	-	3,421	3,421	-	-	-	3,421
Cash at bank and in hand		74,816	207,719	67,467	-	350,002	41,962	451,257	72,464	-	565,684
		<u>96,111</u>	<u>424,027</u>	<u>74,069</u>	<u>-</u>	<u>594,207</u>	<u>93,962</u>	<u>451,407</u>	<u>78,927</u>	<u>-</u>	<u>624,296</u>
Creditors: amounts falling due after less than one year	14	(25,427)	(412,622)	(1,091)	-	(439,140)	(2,807)	(425,549)	(5,934)	-	(434,290)
Net current assets		<u>70,684</u>	<u>11,406</u>	<u>72,978</u>	<u>-</u>	<u>155,068</u>	<u>91,155</u>	<u>25,858</u>	<u>72,993</u>	<u>-</u>	<u>190,006</u>
Total assets less current liabilities		<u>265,684</u>	<u>11,406</u>	<u>88,565</u>	<u>270,545</u>	<u>636,200</u>	<u>286,155</u>	<u>25,858</u>	<u>89,240</u>	<u>267,576</u>	<u>668,829</u>
Funds:											
Unrestricted funds											
General funds		265,684	11,406			277,090	286,155	25,858			312,013
Endowment funds					270,545	270,545				267,576	267,576
		<u>265,684</u>	<u>11,406</u>		<u>270,545</u>	<u>547,635</u>	<u>286,155</u>	<u>25,858</u>		<u>267,576</u>	<u>579,589</u>
Restricted income funds				88,565		88,565			89,240		89,240
Total funds		<u>265,684</u>	<u>11,406</u>	<u>88,565</u>	<u>270,545</u>	<u>636,200</u>	<u>286,155</u>	<u>25,858</u>	<u>89,240</u>	<u>267,576</u>	<u>668,829</u>

These financial statements were approved by the Parochial Church Council on 7th May 2026

(date)

and signed on its behalf by

(print name and position and sign)

**Parochial Church Council of Newark St Mary Magdalene with St Leonard:
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Notes to the accounts**

1 Accounting policies

a Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice (SORP) (FRS102) effective January 2015.

They have been prepared under the historical cost convention, except for the valuation of investment assets, which are included at market value.

Subject to any exceptions noted below, the financial statements include all transactions and assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body (eg Mothers Union), nor of those that are informal gatherings of church members.

b Fund accounting

General funds are unrestricted 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.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms or bequest or (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 and any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment interest is applied to general funds.

Endowment funds are funds where the capital must be retained. Income arising from investment of the endowment may be used depending on the purpose for which the endowment was established (which may be restricted or unrestricted).

c Incoming resources

All incoming resources are accounted for gross.

Voluntary income and capital sources

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

Planned giving receivable, whether under the Gift Aid scheme or not, is recognised when it is received.

Tax recovered on Gift Aid donations is recognised in the same accounting year as the donation is recognised.

Grants are accounted for when paid over.

Legacies to the PCC are accounted for when:

- the PCC is notified of its legal entitlement;
- the amount due is quantifiable; and
- the ultimate receipt by the PCC is reasonably certain.

Funds raised by fetes, garden parties and similar events are accounted for gross.

Sales of books and magazines from a church bookstall are accounted for gross.

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Income from investments

Dividends are accounted for when due and payable, and interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Other income

Rental income is recognised when the rental is due.

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.

d Resources used

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

e Tangible fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the financial statements by the Charities Act 2011 s10 (2)(a).

Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the church inventories for St Mary Magdalene and St Leonard and can be inspected at any reasonable time on application to the churchwardens.

For inalienable property acquired before 1 January 2006 there is insufficient cost information readily available and therefore such assets are not valued in the financial statements.

Inalienable property acquired since 1 January 2006 is capitalised and depreciated in the financial statements over its current anticipated useful economic life (usually 25 years) on a straight-line basis. All expenditure incurred in the year on consecrated or beneficed buildings, on individual items under £2,000, or on the repair of movable church fittings acquired before 1 January 2006 is written off.

Other fixtures, fittings and office equipment

Equipment used within church premises is depreciated on a straight-line basis over four years. Individual items with a purchase price of £2,000 or less are written off when the asset is acquired.

f Investments

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

g Current assets

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

Short term deposits include cash held on deposit either with the Central Board of Finance Church of England Funds or at the bank.

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Notes to the accounts

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
2 Income from donations and legacies					
Planned Giving G/A Recoverable	63,990	-	-	63,990	64,615
Gift Aid Recovered	18,095	2,700	2,486	23,281	36,498
Planned Giving Non G/A	7,008	-	-	7,008	6,590
One-off donations G/A	10,543	10,100	-	20,643	70,269
One-off donations Non G/A	7,283	425	732	8,440	41,778
Ordinary collections	7,078	-	160	7,238	6,747
Wall boxes	24	-	-	24	3,359
Votive candles	-	-	-	-	2,007
Goodbox	5	-	-	5	2,242
GWD (not gift aid)	-	-	-	-	1,707
GWD (gift aid)	-	-	-	-	157
CAF Donate (gift aid)	-	100	-	100	575
CAF Donate (not gift aid)	-	-	-	-	45
Sundry income	914	-	6	920	671
Grants Magnus Charity	-	-	60,033	60,033	36,000
Grants Magnus Education Foundation	-	10,000	37,821	47,821	40,764
Grants - Other	9,652	1,136,880	35,000	1,181,532	119,668
Grants - Listed Places of Worship	320	278,610	-	278,930	1,983
Grants - National Lottery Heritage Fund	-	2,532,460	-	2,532,460	118,749
Legacies	-	-	-	-	-
	<u>124,912</u>	<u>3,971,275</u>	<u>136,238</u>	<u>4,232,425</u>	<u>554,424</u>
3 Income from charitable activities					
Fees	2,284	-	-	2,284	3,758
	<u>2,284</u>	<u>-</u>	<u>-</u>	<u>2,284</u>	<u>3,758</u>
4 Income from other trading activities					
Coffee bar	-	-	-	-	6,042
Books & postcards	375	-	-	375	425
Hiring out	1,000	-	-	1,000	3,052
Tower visits	295	-	-	295	372
Fund-raising - Other income	1,281	2,223	4,411	7,915	5,191
Christmas Tree Festival - Trees	4,116	-	-	4,116	2,400
Christmas Tree Festival - Other Income	15	-	-	15	67
Christmas Tree Festival - Admission etc.	2,217	-	-	2,217	5,297
Christmas Tree Festival - sponsorship	-	-	-	-	1,055
Property Rent	15,040	-	-	15,040	14,120
	<u>24,339</u>	<u>2,223</u>	<u>4,411</u>	<u>30,972</u>	<u>38,021</u>
5 Income from investments					
Investment income	429	-	7,849	8,279	8,247
Bank interest	14,922	-	2,286	17,207	15,650
	<u>15,351</u>	<u>-</u>	<u>10,135</u>	<u>25,486</u>	<u>23,897</u>
Total incoming resources	<u>166,885</u>	<u>3,973,497</u>	<u>150,784</u>	<u>4,291,166</u>	<u>620,100</u>

Notes to the accounts

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
6 Expenditure on raising funds					
Coffee bar	35	-	-	35	2,299
Books & postcards	(60)	-	(157)	(217)	-
Advertising	-	-	-	-	-
Christmas Tree Festival - Trees	2,217	-	-	2,217	1,934
Christmas Tree Festival - Other expenditure	289	-	-	289	312
Fundraising expenses	-	-	642	642	517
Music for Market costs	-	-	-	-	1,145
Sundry expenses	-	-	-	-	580
Property management	1,889	-	-	1,889	1,778
House repairs	216	-	-	216	650
House insurance	743	-	-	743	720
	5,328	-	485	5,814	9,936
7 Expenditure on Charitable activities					
Parish share	81,120	-	-	81,120	78,000
Clergy expenses (Rector)	1,184	-	-	1,184	708
Clergy expenses (others)	1,668	-	-	1,668	1,554
Utilities	9,996	-	-	9,996	15,130
Telephone services	1,520	105	-	1,625	1,385
Song School Utilities	-	-	1,869	1,869	1,767
Song school telephone services	-	-	89	89	251
Insurance	615	29,690	26,614	56,919	43,021
Cleaning	706	-	-	706	1,391
Grounds Maintenance	810	-	-	810	810
Maintenance & minor repairs	4,487	-	2,653	7,141	9,232
Organ maintenance	-	-	-	-	1,814
Water	152	-	-	152	220
Alarm Systems	1,311	-	-	1,311	911
Sanctuary expenses	219	-	-	219	959
Music & Choir unbudgeted	16	-	137	153	9,101
Music - Advertising	1,447	-	185	1,632	197
Robes (purchasing & cleaning)	422	-	29	451	362
Music - External professionals	330	-	-	330	551
Chorister pay	251	-	585	836	757
Chorister social expenditure	438	-	6	444	442
Sheet music & hymn books	284	-	776	1,059	1,059
Subsidised Chorister tuition	466	-	12,483	12,949	8,451
Music - In-service Training	-	-	500	500	128
Scholarship	750	-	2,207	2,957	6,738
Flowers	100	-	-	100	100
Heritage activities	-	38,171	-	38,171	8,293
Lay training	239	-	1,135	1,374	335
Major Development	18,348	3,849,176	1,704	3,869,228	308,990
Employment Costs	37,952	68,026	99,114	205,091	167,808
Secular Charities	-	-	-	-	162
Pastoral - Youth ministry	1,832	-	-	1,832	1,598
Pastoral - Childrens' ministry	759	-	-	759	1,294
Pastoral - Baptism ministry	-	-	-	-	-
Pastoral - General ministry	6,073	-	-	6,073	3,053
Pastoral - Alpha	236	-	-	236	235
Depreciation charge	-	-	660	660	660
External Printing	-	-	-	-	723
Membership subscriptions	651	-	-	651	130
Support of Parish Office	-	-	-	-	-
Office - Stationery & Postage	1,031	-	-	1,031	416
Office - Photocopier	1,677	-	-	1,677	625
Office - Sundry Items	3,385	330	-	3,714	3,131
Office - Safeguarding Administration	-	-	-	-	-
	180,473	3,985,497	150,746	4,316,716	682,492

Notes to the accounts

	Unrestricted Funds £	Designated Funds £	2025 Restricted Funds £	Total 2025 £	Total 2024 £
8 Other expenditure					
Professional fees	-	-	-	-	802
Accountancy Fees	1,123	-	120	1,243	818
Interest paid	-	2,200	-	2,200	-
Bank charges	261	-	-	261	201
CAF Donate processing fees	4	-	-	4	21
Sumup processing charges	47	-	-	47	47
Goodbox processing charges	36	-	-	36	253
GWD processing charges	54	-	-	54	242
Eventbrite charges	31	252	107	390	-
	<u>1,555</u>	<u>2,452</u>	<u>227</u>	<u>4,235</u>	<u>2,384</u>
Total expenditure	<u>187,356</u>	<u>3,987,950</u>	<u>151,458</u>	<u>4,326,764</u>	<u>694,812</u>

9 Trustees' remuneration

No trustee either received or waived any emoluments during the year or during the preceding year.

10 Employment costs

The Church employs various individuals in specific roles where cost of employment is supported by grants from various entities including Magnus Charity, Magnus Educational Foundation, SDF (Special Development Funding awarded by the Church of England Strategic Investment Board and administered by the diocese) and National Lottery Heritage Fund. The total employment cost during 2025 (including national insurance, pension contributions, etc) was £205,091 (2024 £167,808).

Notes to the accounts

11 Tangible fixed assets

	Freehold land and buildings £	Office equipment £	Total £
Cost			
At 1 January 2025	195,000	26,467	221,467
Additions	-	-	-
Disposals	-	-	-
At 31 December 2025	195,000	26,467	221,467
Depreciation			
At 1 January 2025	-	10,220	10,220
Charge for the year	-	660	660
At 31 December 2025	-	10,880	10,880
Net book value			
At 31 December 2025	195,000	15,587	210,587
At 31 December 2024	195,000	16,247	211,247

12 Fixed asset investments

	Unrestricted £	Restricted £	Endowment £	Total £
Market value 1 January 2025	-	-	267,576	267,576
Additions	-	-	-	-
Disposals	-	-	-	-
Realised Profit/(Loss) on disposal	-	-	-	-
Unrealised Profit/(Loss) in year	-	-	2,969	2,969
Market value 31 December 2025	-	-	270,545	270,545

	2025	2,024
13 Debtors	£	£
Prepayments and accrued income	7,220	40,820
National Lottery Heritage Fund	216,065	-
SDF Diocesan Grant	5,000	-
Tax recoverable and fees	12,500	14,371
	240,784	55,191

14 Creditors: amounts falling due within one year

Accruals and deferred income	23,588	3,298
Provision for liabilities and charges	1,091	989
Diocesan cashflow loan	220,000	-
Trade creditors	190,212	426,692
Other creditors including tax and NI	4,248	3,312
	439,140	434,290

PCC of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2025

Notes to the accounts

15 Fund movements

Fund Category/Name	Balance brought forward £	Income £	Expense £	Transfers £	Gains and (losses) £	Balance carried forward £
<u>Unrestricted fixed assets</u>						
Property owned by PCC	195,000	-	-	-	-	195,000
<u>Restricted fixed assets</u>						
Bechstein grand piano	3,889	-	-	-	-	3,889
Song School choir stalls	12,358	-	(660)	-	-	11,698
Total	16,247	-	(660)	-	-	15,587
<u>Unrestricted cash funds</u>						
General Fund	(5,170)	143,821	(181,360)	-	-	(42,710)
Property management	86,156	15,005	(3,321)	-	-	97,840
Christmas Tree Festival	6,386	6,618	(2,675)	-	-	10,329
Christmas music CD 2019	25	-	-	-	-	25
Fees for funerals and weddings	3,758	1,442	-	-	-	5,200
Music for Market	-	-	-	-	-	-
Total	91,155	166,885	(187,356)	-	-	70,684
<u>Cash funds not owned by PCC</u>						
Magnus scholarship 2025-2026	-	1,754	(1,696)	-	-	58
Magnus scholarship 2024-2025	-	5,185	(5,287)	-	-	(102)
Total	-	6,939	(6,983)	-	-	(44)
<u>Restricted cash funds</u>						
Diocesan Grant (SDF)	762	35,000	(35,762)	-	-	-
Organist	35	31,052	(30,510)	-	-	577
Vergers and other lay staff	-	21,202	(21,282)	-	-	(81)
Fabric (SMM)	1,123	25,104	(27,450)	-	-	(1,223)
Roof repairs	673	-	(673)	-	-	0
Chancel repairs	1,622	6	-	-	-	1,628
Chimes and Belfry	5,246	-	-	-	-	5,246
Lay Education	14,126	-	(1,330)	-	-	12,796
Bishop White Library	7,468	732	(1,557)	-	-	6,644
Music and Choir	15,409	23,813	(24,154)	-	-	15,067
Organ	946	1,829	-	-	-	2,774
Assistant Clergy	1,136	-	-	-	-	1,136
101 Pianos	-	2,037	-	-	-	2,037
Piano Keys	-	100	-	-	-	100
Charity	436	-	-	-	-	436
Church of England Charity	8,413	-	-	-	-	8,413
Newark Schools	56	-	-	-	-	56
St George Chapel general	6,593	-	-	-	-	6,593
St George Chapel flowers	762	-	-	-	-	762
Fabric (StL)	8,186	2,970	(1,096)	-	-	10,060
Total	72,993	143,845	(143,816)	-	-	73,022

PCC of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2025

Notes to the accounts

15 Fund movements (continued)

Fund/Category name	Balance brought forward £	Income £	Expense £	Transfers £	Gains and (losses) £	Balance carried forward £
<u>Unrestricted endowment funds</u>						
SMM Unrestricted Endowments	-	-	-	-	-	-
Total	-	-	-	-	-	-
<u>Restricted endowment funds</u>						
SMM Fabric trusts	70,946	-	-	-	1,732	72,678
SMM Newbald	93,825	-	-	-	2,296	96,121
Organist	5,478	-	-	-	134	5,612
Music and Choir	10,581	-	-	-	259	10,840
Ferrier (StL)	55,471	-	-	-	(2,217)	53,254
Newbald (StL)	31,275	-	-	-	765	32,040
Total	267,576	-	-	-	2,969	270,545
<u>Grant-supported projects</u>						
NLHF (Reawakening)	25,858	3,408,247	(3,431,186)	-	-	2,919
Heriatge England	-	145,490	(136,515)	-	-	8,975
SMMIB	-	4,505	(4,992)	-	-	(487)
SDU reordering	-	415,256	(415,256)	-	-	-
Total	25,858	3,973,498	(3,987,950)	-	-	11,406
Total Fund Movements	668,829	4,291,166	(4,326,764)	-	2,969	636,200

16 Fund transfers

During 2024 the SMM unrestricted endowment and several smaller restricted endowments were sold and the proceeds were transferred to cash by PCC resolution.

Parochial Church Council of Newark St Mary Magdalene with St Leonard: Annual Financial Statements 2025

Independent examiner's report to the Trustees of the Parochial Church Council

I report to the trustees on my examination of the accounts of the Parochial Church Council for the year ended 31 December 2025, which are set out on pages 9 to 18

Responsibilities and basis of the report

As the charity trustees of the Trust 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 Trustee'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 2011 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 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.

Signed:



Name: Michelle Katie Allen FCA, CTA (ICAEW No: 9246009)
Chartered Accountant and Tax Advisor

Address: Office 11, Navigation Business Centre
Mill Gate
Newark
Nottinghamshire NG24 4TS

Date: 18 May 2026