

THE PAROCHIAL CHURCH COUNCIL  
OF THE ECCLESIASTICAL PARISH OF THE HEAVITREE  
TEAM MINISTRY  
(CHARITY COMMISSION REGISTRATION NUMBER 1133800)

ACCOUNTS

YEAR ENDED 31 DECEMBER 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY

YEAR ENDED 31 DECEMBER 2025

CONTENTS

	Page
Annual Report	1 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 22

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HEAVITREE WITH  
ST PAUL, EXETER IN THE HEAVITREE TEAM MINISTRY  
(CHARITY COMMISSION REGISTRATION NUMBER 1133800)  
ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2025**

The PCC of the Parish of Heavitree with St Paul's, Exeter (the major part of the Benefice of "Heavitree and St Mary Steps") is registered as a Charity with the charitable object of promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The parish unites three churches: St Michael's & All Angels, the ancient Parish Church of Heavitree; St Lawrence's, sited in an area of mainly suburban estates; and St Paul's, which was demolished in 2009. In addition, the Team has some responsibility for St Clare's, the chapel attached to the Livery Dole Almshouses.

**Church addresses:**    St Michael's Church, Church Street, Heavitree, Exeter EX2 5EH  
                                 St Lawrence's Church, Lower Hill Barton Road, Exeter EX1 3EH

**Website:** <https://heavitreeparish.co.uk>

**Membership of the PCC:**

The method of appointment of PCC members is set out in the Church Representation Rules and comprises the Incumbent, the Churchwardens, those elected to the Deanery Synod and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. Members of the congregation are always encouraged to join the Electoral Roll, and to consider standing for election to the PCC. During the year 2025 the following served as members of the PCC, and are also registered as Charitable Trustees:

**Clergy:**  
# The Rev Ben Rabjohns, Team Rector  
# The Rev Alex Honey, Assistant Curate  
# The Rev Andrew Johnson

**Churchwardens:**  
# Mr Ian King  
# Mrs Charmaine Bonehill

**Deanery Synod  
Representatives:**  
# Miss Susan Illing  
# Mr Paul Tapp (resigned 02/02/2026)  
# Dr Bridget Gillard  
# Mrs Anne Foreman

**Elected members:**  
# Mrs Anne Byrne (resigned 31/05/2025)  
# Mrs Frances Johnstone (2025)  
# Mr Mark Bonehill (resigned 31/05/2025)  
# Mrs Gill Jenkins (2026)  
# Mr Jon Leach (2026)  
# Mrs Sandra Mutton (2027)  
# Mrs Lowenna Scott (2027) (appointed 22/04/2025)  
# Mr Jim Pilkington (2028) (appointed 31/05/2025)  
# Mr Andrew Firth (2028) (appointed 31/05/2025)

**St Lawrence's Deputy District Wardens:** # Mrs Pat Britton (resigned 31/05/2025)  
# Mrs Heather Dark (resigned 31/05/2025)  
# Mrs Jennifer Wheeler (appointed 31/05/2025)  
# Mrs Eileen Will (appointed 31/05/2025)

**Stewardship Recorders:** # Mrs Gill Jenkins and # Mr Jim Pilkington

**Electoral Roll Officer:** # Miss Susan Illing

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HEAVITREE WITH  
ST PAUL, EXETER IN THE HEAVITREE TEAM MINISTRY  
(CHARITY COMMISSION REGISTRATION NUMBER 1133800)  
ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2025**

**ORGANISATIONAL STRUCTURE:**

**St Lawrence's District Council serves the interests of the St Lawrence Church:** Elected at the St Lawrence's Church Annual Meeting, as confirmed by the APC Meeting reports regularly to the PCC.

**PCC COMMITTEES:**

**Standing Committee (as legally required):** Consists of Team Rector, Churchwardens, District Wardens, Treasurer, Secretary, co-opting as required. Has the power to transact business and make decisions between PCC meetings.

**Finance Committee:** Consists of Team Rector, Churchwardens, District Wardens, PCC Treasurer and Treasurers of DCCs and PCC Secretary (ex officio), co-opting as required. Oversees the financial affairs of the PCC, reviewing income and expenditure, drawing up budgets and forming policy for approval by the PCC.

**Friends of Heavitree Parish Church Committee:** Concerned with the development and activity of the "Friends of Heavitree Parish Church"; plan their fund-raising and decide on use of their resources as approved by the PCC.

**CHURCH MEMBERSHIP (ELECTORAL ROLL) 2025**

The Electoral Roll was rewritten in 2025 and the number of people on our Electoral Roll at the Annual Meeting held on 31 May 2025 was 96 (174 in 2024).

**ELECTION OF TRUSTEES**

New Trustees are generally drawn from members of the church being notified when a vacancy becomes available. Existing Trustees will vote on nominations received and they will be trained when they take up their positions.

**FINANCIAL REVIEW**

Total receipts in the year were £170,607 (2024: £160,098), boosted by legacies received of £29,974 (2024: £689). This helped to see our total income rise by 7% despite 2024 benefitting from a one-off property income receipt.

Total expenditure shows £134,797 (2024: £137,262) although this number excludes expenditure of £18,571, being the cost of the new sound system, which has been capitalised as a fixed asset.

After taking into account a loss on investments of £455 (2024: gain of £254), net income was £35,355 (2024: £23,090).

Whilst these numbers are healthy, it is worth noting that most of the surplus is attributable to one-off legacies, which are being used to fund significant improvements to the church with the sound system installed in 2025, the vestry screen completed in early 2026 and other significant improvement expenditure planned.

The majority of recurring church income comes from the Planned Giving Scheme where generous donors make regular donations in a tax efficient manner. This represents a very important dependable source of income and potential donors are encouraged to consider joining the scheme.



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HEAVITREE WITH  
ST PAUL, EXETER IN THE HEAVITREE TEAM MINISTRY  
(CHARITY COMMISSION REGISTRATION NUMBER 1133800)  
ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2025**

**AIM AND PURPOSE**

The Parochial Church Council of the Parish of Heavitree with St Paul has the responsibility of cooperating with the Incumbent, the Reverend Ben Rabjohns, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. As well as the churches of St Michael (which is grade II\* listed) and St Lawrence, the clergy from the parish are responsible for maintaining worship at St Clare's Chapel, Livery Dole, and we work in a United Benefice with our sister parish of St Mary Steps.

**OBJECTIVES AND ACTIVITIES**

The PCC is committed to enabling as many people as possible to worship in our churches and, through regular worship, prayer, and service to the community of Heavitree, to help build up the life of our community. Our aim is for our churches to be places of welcome and encounter with God for all who come to them whether for worship or for the various social activities which take place within them. We aim to be a place where people can learn and grow in the Christian Faith, as well as being open to all within our community regardless of their faith. We offer something unique within the City of Exeter in being churches of the See of Oswestry, bearing witness to Traditional Catholic teaching and practice within the Church of England and, therefore, have a ministry to those beyond our parish boundaries who value that tradition.

When planning our activities, the PCC has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. To meet the objectives outlined above our activities include:

- Regular worship and prayer, as well as special services and pilgrimage
- Opportunities for study of the Christian Faith
- Pastoral care
- Social activities and fellowship
- Mission and Evangelism

**ACHIEVEMENTS AND PERFORMANCE**

**Worship & Prayer**

Our regular pattern of worship and prayer sees at least one opportunity for worship in our churches every day during the week. This includes a range of times for worship on Sundays and an aim to help as many people as possible to be part of the worshipping communities of our churches. One particular focus has continued to be on our provision for children and their families in our worship and it has been good to see our Sunday School, as well as our monthly Messy Church at St Michael's, continue to thrive during the past year. It has also been good to see a growth in the numbers worshipping on weekdays in our parish – particularly at the Tuesday evening Mass at St Michael's which has regularly had a congregation in double figures, and the Thursday Mass at St Clare's Chapel.

Lent this year saw us welcome a series of visiting preachers to St Michael's for the Sunday Mass, including the new Bishop of Exeter, and it was very good to welcome Brother Michael Jacob SSF as our preacher for Holy Week and Easter. Our Lent series was launched by Lucyann Ashdown, the chaplain to the hospice in Exeter, and the theme of 'abundant life' focussed our Lenten charitable giving on Hospiscare.

The summer saw us celebrate the ordination of Fr Alex to the priesthood in June by the Bishop of Oswestry, and the celebration of his first Mass, both of which were hugely joyful occasions, and it was



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HEAVITREE WITH  
ST PAUL, EXETER IN THE HEAVITREE TEAM MINISTRY  
(CHARITY COMMISSION REGISTRATION NUMBER 113800)  
ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2025**

good to welcome large numbers of visitors to the parish for both. It is a real privilege to see the beginning of a priestly ministry in our parish.

Bishop Paul visited the parish again on St Michael's Day when five candidates received the Sacrament of Confirmation. It is always a joy to see growth in our church community as new people discover and grow into the Christian faith.

Advent and Christmas saw a range of different services taking place to invite people into a celebration of the Nativity of the Lord. It has been particularly good to see an increased attendance at our carol services in recent years – a trend which continued in 2025 – with a repeat of the successful carol service at St Clare's chapel this year and a new 'Coffee and Carols' event at St Lawrence's church which was a great success.

One major development in our worshipping life was the appointment of a new Director of Music at St Michael's, Michael Graham. This appointment followed the retirement, after nearly 20 years of faithful ministry of Timothy Phillips. Michael's appointment was with the intention to build up the choir again as a key part of our worship and mission and it has been good, already, to see this bearing fruit with new members of the choir and new musical ventures.

### **Mission & Evangelism**

A new innovation at the beginning of the year was an Alpha Course, run at St Michael's, between January and March which proved to be a fruitful and engaging opportunity for a diverse group of people – both from within and outside the church community – to explore the Christian Faith. It is good to celebrate the fact that one of our confirmation candidates in 2025 was someone new to the life of the church who attended the Alpha course. We hope to make this a regular feature of the year in future. Other opportunities for study and growth in faith included a well-attended Lent course which explored the Nicene Creed in its 1700th anniversary year, an introduction to the Gospels on Tuesday evenings over the summer, and a group following the Bible Course in the autumn.

During the year we have continued with a regular round of social, fundraising and outreach activities which have included the twice-monthly Friendly Library, a monthly Saturday Brunch, two successful fairs in the summer and autumn, and Tea at the Ritz at St Michael's. St Lawrence has also hosted regular coffee mornings, quiz nights and film nights, as well as two free family fun days in the February and October half terms which have proved very popular in the local community.

The clergy team has continued to offer pastoral care, particularly to house-bound members of our church community, with a monthly home-visiting list of around 15 people as well as the regular ministry of funerals and baptisms.

### **Buildings**

Towards the end of 2025 it was good to see that planned work at St Michael's to allow the church to be left open during the day was close to coming to fruition. The year has also seen a long-overdue upgrade to the sound system at St Michael's which will enhance the experience of worship, particularly for those who are hard of hearing. We have also begun to formulate plans to further develop and upgrade the building with new lighting, some work to make the church more flexible for community use, and work to upgrade the Rifford Room as a community and meeting space, including work to make an accessible entrance.

The decision was made, in 2025, to market the church hall at St Michael's for sale. The hall had fallen into disuse and disrepair over recent years and, particularly with the church being increasingly used for social and community events, was no longer seen as a useful asset for the mission of the parish. Hopefully funds raised from the sale will go towards the cost of the work to the church outlined above.



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HEAVITREE WITH  
ST PAUL, EXETER IN THE HEAVITREE TEAM MINISTRY  
(CHARITY COMMISSION REGISTRATION NUMBER 1133800)  
ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2025**

## **RESERVES POLICY**

The policy of the PCC is that income should cover the cost of church activities as well as the cost of maintaining the church buildings and keeping the churchyard tidy. Church funds are also used to cover any repairs to the churches, roof, walls and general fabric. The unrestricted general funds reserves are held to cover any deficit.

During 2025, the PCC aimed to maintain free reserves at a level equivalent to an average expenditure from church funds for a period of a year.

The balance of unrestricted reserves less fixed assets at the end of 2025 was £280,928 of which £228,346 has been designated for various funds leaving a balance of £52,582. The trustees are considering whether funds previously designated may need to be used to cover day to day expenditure in particular, if the church hall is sold then the hall renovation fund would go back into general reserves.

## **SAFEGUARDING STATEMENT**

During the year, the PCC conducted all necessary health and safety work within both churches. The PCC continues to comply with their duties with the Safeguarding and Clergy Discipline Measure 2016 to have due regard to matters relating to the safeguarding of children and vulnerable adults.

## **VOLUNTEERS**

Finally, we give thanks to the many volunteers who give their time and talents so generously to support our work throughout the Team in so many different ways. We are grateful for all the gifts of the year which has passed, and for the grace to face its challenges and pray that the year ahead will once again be fruitful, to the greater glory of Almighty God.

## **Trustees' Responsibility in respect of the Accounts**

The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period. In preparing those statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the statements on the going concern basis unless it is inappropriate to presume that Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose the reasonable accuracy at any time of the financial position of the Charity and to enable them to ensure that the statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the PCC.



**Susan Illing  
PCC Secretary**



**Fr Ben Rabjohns  
Team Rector**

Date: 27/05/2026

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

This report on the financial statements of the Parochial Church Council of the Ecclesiastical Parish of the Heavitree Team Ministry (referred to as the PCC) for the year ended 31 December 2025, which are set out on pages 7 to 22, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2011 ("the Regulations") and Section 145 of the Charities Act 2011 ("the Act").

**Respective Responsibilities of Trustees and Examiner**

As the members of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 145 of the Act do not apply and that an independent examination is needed. It is my responsibility to:-

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

**Basis of Independent Examiner's Report**

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

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: S. Truran .....

Mrs S Truran FCCA FCA  
Streets Bush Limited  
Chartered Accountants  
Melore House  
Pynes Hill  
Rydon Lane  
Exeter  
EX2 5AZ

Dated: 28.5.2026



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

**STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2025**

	Note	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Fund £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Fund £	Total Funds 2024 £
<b>INCOME AND ENDOWMENTS FROM</b>									
Donations and legacies	2a	94,976	11,420	-	106,396	68,895	8,965	-	77,860
Other trading activities	2b	9,596	228	-	9,824	9,936	879	-	10,815
Investments	2c	31,202	-	-	31,202	47,790	-	-	47,790
Charitable Activities	2d	19,889	100	-	19,989	23,321	50	-	23,371
Other Income	2e	3,196	-	-	3,196	151	111	-	262
<b>TOTAL INCOME AND ENDOWMENTS</b>		<u>158,859</u>	<u>11,748</u>	<u>-</u>	<u>170,607</u>	<u>150,093</u>	<u>10,005</u>	<u>-</u>	<u>160,098</u>
<b>EXPENDITURE ON</b>									
Raising Funds	3a	676	-	-	676	725	-	-	725
Charitable Activities	3b	122,449	11,672	-	134,121	125,075	11,462	-	136,537
<b>TOTAL EXPENDITURE</b>		<u>123,125</u>	<u>11,672</u>	<u>-</u>	<u>134,797</u>	<u>125,800</u>	<u>11,462</u>	<u>-</u>	<u>137,262</u>
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>		(455)	-	-	(455)	254	-	-	254
<b>NET INCOME/(EXPENDITURE)</b>		35,279	76	-	35,355	24,547	(1,457)	-	23,090
<b>TRANSFERS BETWEEN FUNDS</b>	13	(3,297)	3,297	-	-	(16,151)	16,151	-	-
<b>NET MOVEMENT IN FUNDS</b>		31,982	3,373	-	35,355	8,396	14,694	-	23,090
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<u>264,408</u>	<u>25,170</u>	<u>87,936</u>	<u>377,514</u>	<u>256,012</u>	<u>10,476</u>	<u>87,936</u>	<u>354,424</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>296,390</u>	<u>28,543</u>	<u>87,936</u>	<u>412,869</u>	<u>264,408</u>	<u>25,170</u>	<u>87,936</u>	<u>377,514</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

**BALANCE SHEET AS AT 31 DECEMBER 2025**

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	4	15,462	866
Investments	5	10,889	11,344
<b>CURRENT ASSETS</b>			
Debtors	6	11,263	15,209
Bank Current Account		23,134	35,509
Bank Deposit Account		359,671	320,009
		394,068	370,727
<b>LIABILITIES</b>			
Creditors: Amounts falling due within one year	7	7,550	5,423
<b>NET CURRENT ASSETS</b>		386,518	365,304
<b>TOTAL NET ASSETS</b>		412,869	377,514
<b>FUNDS</b>	13		
Unrestricted Income Funds – General		68,044	13,749
Unrestricted Income Funds - Designated		228,346	250,659
Total Unrestricted Income Funds		296,390	264,408
Restricted Income Funds		28,543	25,170
Expendable Endowment Fund		87,936	87,936
		412,869	377,514



Chairman  
On behalf of Church Council

  
Churchwarden

Date: 27/05/2026



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

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

**1. ACCOUNTING POLICIES**

**General**

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102), Financial Reporting Standard 102 (FRS 102), the Charities Act 2011 and the Church Accounting Regulations 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The PCC meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue operating.

**Funds**

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

Restricted funds represent the funds of the PCC that are restricted for a particular purpose.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

**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 aided donations is recognised when the funds are known to be receivable.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. Legacies to the PCC are accounted for as income once the representatives of the estate have advised the amount receivable whether received as a pecuniary or residuary bequest or subject to a life tenancy. Assets received by way of legacies are included as legacy income at market value on the date of transfer.

**Activities for generating funds**

Funds raised by the fete, garden party and similar events and the sale of books and magazines are accounted for gross.

***Incoming resources from charitable activities***

Rental income from the letting of church premises is recognised when the rent is due.

Fees from weddings and funerals are recognised when received.

***Income from Investments***

Dividends and interest are accounted for when receivable.

***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.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

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

**1. ACCOUNTING POLICIES (continued)**

**Resources Used**

Expenditure is included on an accruals basis.

**Grants**

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

***Diocesan Parish Share***

The diocesan quota or parish share is accounted for when payable.

**Costs of Generating Funds**

Includes those costs incurred by the PCC in relation to the generation of income.

**Charitable Expenditure**

Comprises those costs incurred by the PCC in the delivery of its activities and services for its beneficiaries.

**Governance Costs**

Includes those costs associated with meeting the constitutional and statutory requirements of the PCC.

**Fixed Assets**

***Consecrated Land and Buildings and Movable Church Furnishings***

Consecrated and beneficed property is excluded from the accounts by s10(2) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvements, is written off as expenditure in the SOFA and separately disclosed.

**Depreciation**

Equipment that exceeds £500 is capitalised and depreciated. Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over their effective useful lives as follows:

Equipment	20% on cost
-----------	-------------

**Investments**

Investments are valued at market value at 31 December. All investments are within the UK.

**Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

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

**Creditors**

Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

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

**1. ACCOUNTING POLICIES (continued)**

**Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Consolidation of Accounts**

These financial statements include the activity of St Lawrence's and St Paul's and have been prepared on a consolidated basis.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
INCOME  
YEAR ENDED 31 DECEMBER 2025**

	Unrestricted Funds £	Restricted Funds St Michael's £	Restricted Funds St Lawrence £	Expendable Endowment Fund St Michael's £	Total Funds 2025 £	Total Funds 2024 £
<b>INCOME AND ENDOWMENTS FROM</b>						
<b>2a Donations and Legacies</b>						
Planned Giving	42,667	50	-	-	42,717	41,654
Gift Aid Tax Refunds	11,120	525	-	-	11,645	12,089
Loose Plate Collections	14,611	-	-	-	14,611	14,014
Donations	1,254	845	-	-	2,099	4,065
Grants	350	5,000	-	-	5,350	5,349
Legacies	24,974	5,000	-	-	29,974	689
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	94,976	11,420	-	-	106,396	77,860
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>2b Other Trading Activities</b>						
Fund Raising	9,596	228	-	-	9,824	10,815
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>2c Investments</b>						
Bank and Building Society Interest	13,202	-	-	-	13,202	13,384
Rent from Land and Buildings	18,000	-	-	-	18,000	34,406
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	31,202	-	-	-	31,202	47,790
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
INCOME  
YEAR ENDED 31 DECEMBER 2025**

	Unrestricted Funds £	Restricted Funds St Michael's £	Restricted Funds St Lawrence £	Expendable Endowment Fund £	Total Funds 2025 £	Total Funds 2024 £
<b>2d Charitable Activities</b>						
Church & Hall Lettings	9,908	-	-	-	9,908	13,553
Parish Magazine Sales	1,374	-	-	-	1,374	1,520
Fees for Weddings and Funerals	8,607	100	-	-	8,707	8,048
Chaplaincy fees	-	-	-	-	-	250
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	19,889	100	-	-	19,989	23,371
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>2e Other Income</b>						
Sundry Income/Refunds	3,196	-	-	-	3,196	262
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>	158,859	11,748	-	-	170,607	160,098
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
EXPENDITURE  
YEAR ENDED 31 DECEMBER 2025**

	Unrestricted Funds £	Restricted Funds St Michael's £	Restricted Funds St Lawrence £	Expendable Endowment Fund St Michael's £	Total Funds 2025 £	Total Funds 2024 £
<b>EXPENDITURE ON</b>						
<b>3a Raising Funds</b>						
Costs of Fund Raising	676	-	-	-	676	725
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>3b Charitable Activities</b>						
Giving to Missions & Charities (Note 12)	2,091	-	-	-	2,091	1,673
Parish Share	49,175	-	-	-	49,175	42,394
Clergy Expenses	496	-	-	-	496	732
Telephone	1,429	-	-	-	1,429	1,820
 <b>Church Running Expenses</b>						
Gas and Electricity	15,431	-	-	-	15,431	19,678
Water	2,454	-	-	-	2,454	1,983
Insurance	10,123	-	-	-	10,123	9,506
Church Maintenance & Equipment	8,173	487	-	-	8,660	21,406
Cleaning	72	-	-	-	72	287
Organ/Piano Tuning	-	-	-	-	-	396
Music & Choir	8,347	7,580	-	-	15,927	12,252
Upkeep of Services	2,235	-	-	-	2,235	4,120
Upkeep of Churchyard	-	3,546	-	-	3,546	2,536



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
EXPENDITURE  
YEAR ENDED 31 DECEMBER 2025**

	Unrestricted Funds £	Restricted Funds St Michael's £	Restricted Funds St Lawrence £	Expendable Endowment Fund St Michael's £	Total Funds 2025 £	Total Funds 2024 £
<b>3b Charitable Activities (continued)</b>						
<b><i>Hall Running Expenses</i></b>						
Gas & Electric	576	-	-	-	576	1,029
Insurance	807	-	-	-	807	593
Water	871	-	-	-	871	717
<b><i>Other Expenses</i></b>						
Library Expenses	1,758	-	-	-	1,758	1,635
Messy Church and Youth Expenses	665	-	-	-	665	374
Administrative Expenses	622	-	-	-	622	-
Fees paid to Diocese	3,360	-	-	-	3,360	3,241
Bank Charges	427	-	-	-	427	339
Local Mission	1,426	-	-	-	1,426	1,324
Computer Costs	540	-	-	-	540	611
Depreciation	3,915	59	-	-	3,974	320
Miscellaneous Expenses	2,259	-	-	-	2,259	2,757
Copier Leasing Costs	1,757	-	-	-	1,757	1,757
Independent Examination	3,440	-	-	-	3,440	3,057
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	122,449	11,672	-	-	134,121	136,537
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	123,125	11,672	-	-	134,797	137,262

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

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

**4. FIXED ASSETS**

<b>COST</b>	<b>Equipment St Michael's £</b>	<b>Equipment St Lawrence £</b>	<b>Total £</b>
At 01.01.2025	1,303	18,562	19,865
Additions	18,571	-	18,571
Disposals	-	-	-
At 31.12.2025	19,874	18,562	38,436
<b>DEPRECIATION</b>			
At 01.01.2025	1,242	17,757	18,999
Charge for the Year	3,774	201	3,975
Eliminated on disposal	-	-	-
At 31.12.2025	5,016	17,958	22,974
<b>NET BOOK VALUE</b>			
As at 31 December 2025	14,858	604	15,462
As at 31 December 2024	61	805	866

**5. INVESTMENTS**

	<b>Market Value At 31.12.24 £</b>	<b>Gain/(Loss) on Revaluation £</b>	<b>Market Value At 31.12.25 £</b>
COIF Income Shares	152	(7)	145
CBF C of E Investment Fund	11,192	(448)	10,744
<b>TOTALS</b>	11,344	(455)	10,889

**6. DEBTORS**

	<b>2025 £</b>	<b>2024 £</b>
Gift Aid	5,927	5,261
Other debtors	4,480	9,390
Prepayments	856	558
	11,263	15,209

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

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

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Other Creditors	4,192	2,453
Accruals	3,358	2,970
	<hr/>	<hr/>
	7,550	5,423
	<hr/>	<hr/>

**8. OPERATING LEASE COMMITMENTS**

	2025 £	2024 £
Operating lease due with 1 year	1,757	1,757
Operating Lease more than 1 year but less than 5 years	1,024	2,781
	<hr/>	<hr/>

**9. STAFF COSTS**

There were no employees paid by the PCC during the year.

**10. FUNDS HELD ON BEHALF OF OTHER CHARITIES**

The PCC collected the sum of £1,221 (2024: £1,734) on behalf of other charities during the period. These amounts had all been paid out by the year end.

In addition, the charity held 6 events where the proceeds were donated to charity, totalling £650. These amounts had all been paid out by the year end.

A donation of £150 was paid out to Heavitree Community Association.

The Rector and the Church Wardens are the trustees of a fund holding the proceeds of the School Master's house. The Diocese Board of Finance hold £50,672 in their bank accounts. The fund is not an asset of this charity.

**11. RELATED PARTY TRANSACTIONS**

No trustees were paid for services during the year. The clergy are paid by the Diocese from the Diocesan Common Fund paid by each parish and therefore the PCC members have received no remuneration.

During the year, £273 was reimbursed to 1 trustee for travelling and out of pocket expenses. Donations to the PCC from trustees and their close family members totalled £15,184.

There were no other related party transactions during the year which require disclosing.



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

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

**12. GIVING TO MISSIONS AND CHARITIES**

These payments were made to other charities by the PCC in line with its charitable objectives.

	2025 £	2024 £
Headway Devon		103
Great Ormand Street Hospital	-	-
Age Concern	59	120
McMillan Cancer	104	152
Children's Society	259	121
Central Exeter Relief	-	100
Bishops of Ebbsfleet Fund	427	344
Pete's dragons	-	105
Forward in Faith	70	70
Infocus Charity	-	145
Exeter Leukemia Fund	115	115
Hospice Care	537	110
Exeter Foodbank	-	100
Friends of Exeter Cathedral	-	8
BEAT	85	-
Jays Aim	81	-
DEBRA	59	-
St Petrocks	145	80
Heavitree Community Association	150	-
	<hr/> 2,091	<hr/> 1,673
	<hr/>	<hr/>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2025**

**13. MOVEMENT IN FUNDS**

Current year	Balance at 1 Jan 2025 £	Incoming Resources £	Outgoing Resources £	Gains and (Losses) £	Transfers Between funds £	Balance at 31 Dec 2025 £
<b>UNRESTRICTED</b>						
General	13,749	156,505	(98,458)	(455)	(3,297)	68,044
Designated						
Hall renovation	75,000	-	-	-	-	75,000
Tarr Legacy for Future Projects	100,000	-	(18,865)	-	-	81,135
Tarr Legacy for Church Choir	30,000	-	(3,550)	-	-	26,450
Building and repairs	33,295	-	-	-	-	33,295
<i>St Michael's</i>						
Library	3,156	1,793	(2,058)	-	-	2,891
Needy	3,989	-	-	-	-	3,989
<i>St Lawrence</i>						
Audio	4,213	561	(194)	-	-	4,580
Flowers	15	-	-	-	-	15
Altar	991	-	-	-	-	991
<b>Total unrestricted</b>	<b>264,408</b>	<b>158,859</b>	<b>(123,125)</b>	<b>(455)</b>	<b>(3,297)</b>	<b>296,390</b>
<b>RESTRICTED</b>						
Friends of Heavitree Parish Church	-	5,308	(3,605)	-	3,297	5,000
Sunday School	400	-	-	-	-	400
Choir Church	7,985	5,000	(7,580)	-	-	5,405
Toddler Group	326	-	-	-	-	326
Bell	1,602	1,440	(487)	-	-	2,555
Vestry Screen from trust	14,857	-	-	-	-	14,857
	<b>25,170</b>	<b>11,748</b>	<b>(11,672)</b>	<b>-</b>	<b>3,297</b>	<b>28,543</b>
<b>ENDOWMENT</b>						
St Michael's expendible endowment	87,936	-	-	-	-	87,936
<b>TOTAL FUNDS</b>	<b>377,514</b>	<b>170,607</b>	<b>(134,797)</b>	<b>(455)</b>	<b>-</b>	<b>412,869</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

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

**13. MOVEMENT IN FUNDS (Continued)**

Prior year	Balance at 1 Jan 2024 £	Incoming Resources £	Outgoing Resources £	Gains and (Losses) £	Transfers Between funds £	Balance at 31 Dec 2024 £
<b>UNRESTRICTED</b>						
General	35,473	147,703	(123,530)	254	(46,151)	13,749
Designated						
Hall renovation	75,000	-	-	-	-	75,000
Tarr Legacy for Future Projects	100,000	-	-	-	-	100,000
Tarr Legacy for Church Choir	-	-	-	-	30,000	30,000
Building and repairs	33,295	-	-	-	-	33,295
<b>St Michael's</b>						
Library	3,291	1,800	(1,935)	-	-	3,156
Needy	3,989	-	-	-	-	3,989
<b>St Lawrence</b>						
Audio	3,958	590	(335)	-	-	4,213
Flowers	15	-	-	-	-	15
Altar	991	-	-	-	-	991
<b>Total unrestricted</b>	<b>256,012</b>	<b>150,093</b>	<b>(125,800)</b>	<b>254</b>	<b>(16,151)</b>	<b>264,408</b>
<b>RESTRICTED</b>						
Friends of Heavitree Parish Church	-	1,815	(2,537)	-	722	-
Sunday School	400	-	-	-	-	400
Church Choir	9,750	5,000	(6,765)	-	-	7,985
Toddler Group	326	-	-	-	-	326
Bell	-	2,190	(588)	-	-	1,602
Vestry Screen donation	-	1,000	(1,572)	-	572	-
Vestry Screen from trust	-	-	-	-	14,857	14,857
	<b>10,476</b>	<b>10,005</b>	<b>(11,462)</b>	<b>-</b>	<b>16,151</b>	<b>25,170</b>
<b>ENDOWMENT</b>						
St Michael's expendable endowment	87,936	-	-	-	-	87,936
<b>TOTAL FUNDS</b>	<b>354,424</b>	<b>160,098</b>	<b>(137,262)</b>	<b>254</b>	<b>-</b>	<b>377,514</b>



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

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

**13. MOVEMENT IN FUNDS (Continued)**

**Designated Funds**

A Hall Renovation Fund of £75,000 has been designated to restore and refurbish the church hall which, needs urgent repair, in order to bring it back into use by the congregation and community. Necessary works include repairs to the interior and exterior in addition to the creation of disabled access. A sale of the hall is also being pursued.

The trustees have designated two amounts from the Tarr legacy. £30,000 has been designated to develop music in the church and a further £100,000 has been designated which the trustees are considering how to best utilise for future projects.

A Building and Repairs Fund of £47,000 was designated to pay for future capital expenditure and repairs to the church building, including the shortfall from the restricted fund in the development of the South Porch to provide a toilet with disabled access. This work was completed in 2019, and a £20,000 grant was received this year towards the work. The carried forward balance is now £33,295.

There are two designated funds for St Michael's included in the unrestricted funds. The Library fund is to support the Heavitree Friendly Library project. The Needy fund has been established to give money to the needy. The balance on these two funds at the year-end is £6,880.

There are three small designated funds for St Lawrence church for flowers, altar and audio which have a balance of £5,586 carried forward.

The total in designated funds carried forward is £228,346.

**Restricted Funds**

The funds are established for the following purposes:

***Friends of Heavitree Parish Church***

To raise funds for the upkeep of the churchyard at St Michael's.

***Toddlers Group***

A restricted grant was received from NCH (Action For Children) to run a Toddlers club.

***Sunday School***

A restricted grant was received during 2024 to assist with the running of the St Michael's Sunday School.

***Choir Church***

The church has entered into a venture with St Michael's Church of England Primary School to create a new Choir. The project is part funded by restricted grant income and this fund helps to employ a musician for one day a week. The project is running for three years and will then be reviewed.

***Bell Fund***

A restricted fund has been set up for the maintenance of the bells and ringing chamber (but not the tower).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
HEAVITREE IN THE HEAVITREE TEAM MINISTRY**

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

**13. MOVEMENT IN FUNDS (Continued)**

***Vestry Screen***

£14,857 was released by the Diocese from another trust. These funds were originally from the sale of St Loye's church which was held to provide income from investment. This capital was released to the PCC following a successful application for this trust to be wound up in order for the money to be used to pay for the vestry screen in order to make the vestry area secure. A further £1,000 was also donated to pay towards the vestry screen and new altar cloths.

***Endowment Fund***

The Sherwood Endowment Fund was established in 2006 from the PCC's interest in the revaluation of 10 Sherwood Close that was held by the Diocese. The income arising is expendable at the discretion of the PCC and it is proposed to be used for future capital projects. The balance carried forward is £87,936.

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>Current year</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Endowment £</b>	<b>Total £</b>
<b>Fixed assets</b>				
Tangible fixed assets	15,462	-	-	15,462
Investments	10,889	-	-	10,889
<b>Net current assets</b>	270,039	28,543	87,936	386,518
	<hr/>	<hr/>	<hr/>	<hr/>
	296,390	28,543	87,936	412,869
	<hr/>	<hr/>	<hr/>	<hr/>

<b>Prior year</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Endowment £</b>	<b>Total £</b>
<b>Fixed assets</b>				
Tangible fixed assets	807	59	-	866
Investments	11,344	-	-	11,344
<b>Net current assets</b>	252,198	25,170	87,936	365,304
	<hr/>	<hr/>	<hr/>	<hr/>
	264,349	25,229	87,936	377,514
	<hr/>	<hr/>	<hr/>	<hr/>