

# **St Stephen's Shottermill**

## **Annual Financial Statements of the Parochial Church Council**

for the year ended  
31st December 2025

(Registered charity number 1134016)

### **Bankers**

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

### **Independent Examiner**

Mr David Sanders BA (Hons) FCA BFP  
Sheen Stickland  
The Engine House  
77 Station Road  
Petersfield  
Hampshire GU32 3EL



**ST STEPHEN'S SHOTTERMILL  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2025**

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# **ST STEPHEN'S SHOTTERMILL ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2025**

The Members of the Parochial Church Council (PCC) present their report together with the financial statements for the year ending 31st December 2025. The members of the PCC have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

## **Aim and Purposes**

St Stephen's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, or wardens during a vacancy, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church and associated buildings of St Stephen's Church, Shottermill, Haslemere.

## **Objectives and Activities**

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Stephen's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the gospel; and developing knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Provision of Families, Children's and Young People's work in this parish and with other local churches.
- Partnering with other organisations, Churches and Charities to meet needs in the local community.
- Supporting local and global partners.

## **Achievements and Performance**

### **Worship and prayer**

The PCC is dedicated to offering a range of services during the week and over the course of the year. These include: Sunday worship services, midweek pre-school groups, after school kids and youth groups, prayer gatherings, community lunches, community events, eco days, special seasonal events, short courses, weekly groups for adults, school services and assemblies, services & communion in the local care homes, pastoral care (including home visits), funerals and weddings. We continue to stream some Sunday services online.

# **ST STEPHEN'S SHOTTERMILL**

## **ANNUAL REPORT**

### **FOR THE YEAR ENDED 31st DECEMBER 2025**

All are welcome to attend our regular services. At present there are 95 parishioners on the Church Electoral Roll, 59 of whom are not resident within the parish. The average weekly attendance, across the year was 91 adults and 16 children. Our 'worshipping community' is much larger and incorporates the local primary schools who join us for Harvest, Christmas and Easter services. We also take termly school assemblies. Our activities also include a monthly prayer and worship evening (Embers), a weekly Noah's Ark group with kids praise (parents and pre-school children), seasonal gatherings for our 'Seniors' group (Prime Time) and various other gathering and fundraising events in the Church.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

#### **Vicar, Curate and Ordinands**

Rev Tim Radcliffe, has served as our Vicar since June 2023.

The Rev John Baxter has a permission to officiate (PTO) at Stephen's and provided cover for Tim, when he took his annual leave.

Alan Thain and Sarah Weldon continue to serve as Licensed Lay Ministers (LLMs).

#### **Deanery Synod**

Two members of the PCC, Fiona Short and Jean Leston, sat on the Godalming Deanery Synod during the year. This Deanery Synod provides the PCC with an important link between the parish and the wider structures of the church.

### **The Church and Associated Buildings**

General ongoing maintenance is budgeted to come from general church funds and we have to repair and maintain all our properties: The Church, The Church Rooms of St Stephen's (CROSS), Glover's House Flats 2 and 3 and the 'curate's house' in Sunvale Avenue. The total cost during 2025 was £16,433 (2024 £42,135). Significant items during the year were:

**CROSS** - £7,626 replace consumer units and new LED hall lighting.

**Redevelopment** – Further consideration has been given to our plans to redevelop the Church and the Cross. Rev Tim has worked with the PCC this last year, to agree the 1<sup>st</sup> priority is to improve the Church Hall (the Cross). Taking a phased approach, phase 1 will involve new lighting (completed) and redecoration (early 2026) of the Hall itself. Phase 2 will seek to look at improving accessibility to the building and improving the toilets. Phase 3 will seek to improve the kitchen and potentially increase the space and capacity of the building. Phase 3 is still to be agreed and will be done alongside the potential opportunities in the Church building itself. Work was carried out during the year to make safe and improve the outside climbing frames and garden areas.

# **ST STEPHEN'S SHOTTERMILL ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2025**

## **Pastoral care**

St Stephen's continues to provide pastoral care to the community through trained pastoral assistants, clergy visits and school's work. A team of volunteers also administers communion in local care homes. The church has a pastoral team headed by a trained counsellor that meets monthly and includes three Diocesan trained Pastoral Assistants.

## **Evangelism**

St Stephen's continues to place high importance on evangelism and making a difference both locally and globally. We have worked hard to "bridge the gap" between Church and the Community, finding different ways to make connections within the parish and further afield. This has included a mixture of activity such as a community lunch (monthly), Alpha course for those interested in exploring faith, Tearfund Quiz night, Ceilidh, Easter Fun Day, Roaming Nativity and hosting services for local schools.

The church continued to give financially to external partners most of which were registered charities. Further details can be seen in the Financial Review Global and Local Partnership Team section.

## **Ecumenical Relationships**

St Stephen's works closely with other local churches through community service events such as youth work and a ministers' network.

## **FINANCIAL REVIEW**

### **Examination of Accounts**

Under the Charities Acts, St Stephen's Shottermill PCC is a registered charity (number 1134016) and with an income of under £250,000 in both of the last two years is not required to have its Accounts examined by an independent professionally qualified accountant, but has opted to do so.

The 2025 Annual Financial Statements of the Parochial Church Council ('the Accounts') were prepared by the Treasurer and the independent examination was carried out by Sheen Stickland, Chartered Accountants, 77 Station Road, Petersfield, Hampshire GU32 3FQ.

### **Assets**

The church and surrounding land including the graveyard are not shown as an asset in the Accounts as they are registered in the name of the Diocese and not the PCC.

Leases of Glover's House Flats 2 & 3 were acquired by St Stephen's many years ago. Both Flats 2 & 3 are let on a commercial basis. The flats were revalued during the 2023 and the current market value of £430,000 as shown on the Balance Sheet is accepted as realistic by the PCC.

The parish also owns the freehold of a semi-detached residential house at 33 Sunvale Avenue (known as 'the curate's house'). The PCC accepts the current realistic market value is around £550,000.

The PCC arranges and pays for Employers Liability and contents insurance on both the Church and the CROSS, and pays buildings insurance on 33 Sunvale Avenue directly, and for Glovers House flats via its management company.

The Log Cabin and Storage Sheds were treated as additions during 2018 at their cost of £29,786 and depreciated over their expected life of at least ten years. During 2021 the old AV System was replaced at a cost of £5,250; this enables online streaming of selected services to reach a wider audience.

# **ST STEPHEN'S SHOTTERMILL ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2025**

## **Income**

### **Voluntary income**

Voluntary income from donations excluding gift aid was £150,692 (2024 £133,429) which included Special Projects designated giving of £25,557 (2024 £29,991). Income, excluding Special Projects, shows an increase of 20% (2024 -16%) year on year. Income of course is not guaranteed and can fluctuate for many reasons not least of which are people moving away, unemployment, illness, retirement, and new people moving into the area. Quarterly updates are provided to the congregations showing total actual income against budget figures. Finances are discussed regularly at Standing Committee and PCC who review how best to manage our Stewardship activities to further enhance giving from the congregation.

### **Gift Aid**

The Treasurer and Churchwardens continue to ask all givers who are taxpayers to sign a Gift Aid Declaration. Gift Aid allows us to reclaim the income tax already paid to HMRC and is worth 25% of gift aided donations received by the church.

During 2025 Gift Aid amounted to £36,376 (2024 £31,426) which included £1,125 (2024 £1,532) from HMRC's Gift Aid Small Donations Scheme (GASDS).

Some regular and one-off donations are made via employment (GAYE) or from CAF, Stewardship or private trusts – all of which are received 'gross' so gift aid and tax reclaims are not involved.

### **Other income**

Other income includes rent from the commercially let Glover's House Flat 2 £9,600 (2024 £9,600), Flat 3 £10,950 (2024 £10,800), 33 Sunvale Avenue £22,200 (2024 £22,200) and CROSS hall hire £231 (2024 £106). Cross hall hire income from Rainbow Nursery ceased in August 2023 with the nursery's closure; after refurbishment the hall will be available for hire from early 2026.

## **Expenditure**

### **Charitable Activities**

Charitable Activities totalling £205,100 (2024 £198,212) are broken down into Ministry Expenses £168,958 (2024 £135,472) and Property Expenses £36,142 (2024 £62,740) to give a better understanding of the great variety and nature of expenditure by St Stephen's.

### **Parish Share**

Parish Share paid was £72,600 (2024 £67,779). As a reminder, Parish Share is our parish's annual contribution to Guildford Diocese. As well as covering the vicar's salary and pension contributions (stipend) and vicarage (accommodation), plus any curate's stipend (but not accommodation), the parish share contributes towards the running of the Diocese and indirectly helps those parishes less fortunate and numerically strong as ourselves. Guildford Diocese is particularly strong in offering subsidised training for ordinands, local ordained ministry, licensed lay ministry, pastoral assistants, worship leaders, occasional preaching, communion assistants – to name but a few and most of which we take advantage of. During 2025 Parish Share was paid at 82% (2024 77%) of the requested amount.

# **ST STEPHEN'S SHOTTERMILL**

## **ANNUAL REPORT**

### **FOR THE YEAR ENDED 31st DECEMBER 2025**

#### **Expenditure Detail**

Expenditure on charitable activities as a whole was £205,100 (2024 £198,212). Main one-off items of maintenance on property assets are shown in this report above under 'The Church and Associated Buildings'.

#### **Global and Local Partnership Team**

The PCC delegates its outward giving to a PCC sub-committee whose members are drawn from both inside and outside the PCC. The church aims to give a minimum of 10% of its voluntary unrestricted income (excluding designated income), including Gift Aid, allocated by the committee to a range of Christian and secular charities and for projects based locally, nationally and overseas. During 2025 £14,650 (2024 £13,000) was given in the form of gifts and donations.

#### **Other Outward Giving**

During 2025 the church made donations out of its income for special causes from time to time, for example at Harvest (Tearfund) and Christmas (Home For Good, Growing Hope). In addition, occasionally collections are taken as leaving presents for members moving away or as fundraising for a particular cause, appeal or charity. In all these cases monies are treated as 'special collections income and payments' in the Accounts.

It is worth remembering that we also expend money on a number of causes and projects which are outwardly directed but which are not directly classified as outward giving by St Stephens. Examples of this would be significant parts of the children and youth ministries.

#### **The CROSS (Church Hall)**

As shown in note 14 to the Accounts, if measured on a standalone basis the CROSS shows a deficit of £16,944 (2024 deficit £15,872). Rent from Rainbow covered the majority of outgoings and was designed to broadly reflect the costs associated with that building and the proportion of time utilised by the Nursery School; also, with the school occupying the CROSS every weekday this made the hall unavailable for other outside hire. The Nursery School closed on 21<sup>st</sup> July 2023; previous income was: 2023 £7,410; 2022 £11,115. The PCC replaced most of the old windows with modern sealed unit uPVC windows during 2024 (£5,600); during 2025 consumer unit replacement and new LED lighting (£7,626); leaving redecoration for early 2026 after which the objective is to once again generate income from hall hire.

#### **Funds**

Note 13 to the Accounts contains full details of all the church funds. No restricted income was received during 2025 or 2024. The restricted Organ Fund had £1,694 remaining at 31<sup>st</sup> December 2025 and this amount was transferred to General Fund on that date; faculty permission was received in October 2025 for removal of the redundant organ. The designated Special Projects fund has £127,635 (2024 £136,372) in hand which includes during 2025 gifts totalling £24,875 (2024 £18,250) given with the suggestion, without being a restriction, that they could contribute towards additional children and youth worker staff employment costs which started in September 2024 and continued throughout 2025.



**ST STEPHEN'S SHOTTERMILL  
ANNUAL REPORT  
FOR THE YEAR ENDED 31st DECEMBER 2025**

**Reserves Policy**

The PCC acknowledges the church is dependent on the Lord and the support of its members and congregations and considers it unnecessary to maintain substantial free reserves. However, it is prudent to maintain the balance on General Fund at a level sufficient to cover day-to-day running expenses of at least three months and this is PCC policy. At the Balance Sheet date free reserves were £167,951 (2024 £121,943).

**ADMINISTRATIVE INFORMATION**

**Structure, Governance and Management**

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity, number 1134016.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Stephen's membership of the PCC consists of the incumbent (our vicar), churchwardens, curate, LLMs registered to St Stephen's, and members elected by those of the congregation who are on the electoral roll of the church. All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC. The full PCC met 7 times during the year; the PCC appoints a treasurer annually and authorises members of the Standing Committee to deal with Church affairs in-between meetings.

**Location**

St Stephen's Church is situated in Shottermill, Haslemere. It is part of the Diocese of Guildford within the Church of England. The correspondence address is: The Church Office, St Stephen's Church, Church Road, Haslemere GU27 1NS. Registered charity number 1134016.

**ST STEPHEN'S SHOTTERMILL  
ANNUAL REPORT  
FOR THE YEAR ENDED 31st DECEMBER 2025**

**PCC MEMBERSHIP**

PCC members who have served at any time from 1st January 2025 until the date this report was approved are:

Role	Name	Position	Stand Down
Vicar	Rev Tim Radcliffe*#	Ex officio	
Lay Reader/LLM	Alan Thain	Ex officio	
Lay Reader/LLM	Sarah Weldon	Ex officio	
Churchwarden / Lay Vice Chair	John Finey*#	Ex-officio	Annually
Churchwarden	Donna Rigby*#	Ex-officio	Annually
Churchwarden	Peter Soar	Ex-officio	2025
Deanery Synod Rep	Jean Leston	Elected (DS)	2027
Deanery Synod Rep	Fiona Short	Elected (DS)	2027
Treasurer	Noel Fairbairn*	Co-opted	Annually
PCC Secretary	Julie Fox	Co-opted	Annually
Member	Jim Honeywood	Elected (PCC)	2025
Member	Simon Burchell	Elected (PCC)	2025 *
Member	Jane Saunders	Elected (PCC)	2026
Member	Jane Harding	Elected (PCC)	2026
Member	Alisdair Walker	Elected (PCC)	2027
Member	Marlon Nolan	Elected (PCC)	2027
Member	Penny Goddin	Elected (PCC)	2027
Member	Robert Uffold	Elected (PCC)	2028
Member	Nicky Lee*	Elected (PCC)	2028

\*Members of the Standing Committee of the PCC at 31 December 2025

# All members of the PCC are trustees of the charity; the vicar and churchwardens as managing trustees are registered with the Charity Commission.

Approved by the PCC on 5/4/2026 and signed on their behalf by lay vice-chairman of the PCC.

  
John Finey - Churchwarden

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PCC OF ST STEPHEN'S SHOTTERMILL**

I report to the members of the PCC on my examination of the accounts of the PCC for the year ended 31st December 2025 which consists of the Statement of Financial Activities, the Balance Sheet and notes to the accounts pages 9 to 20.

### **Respective responsibilities of the PCC and the Examiner**

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Church Accounting Regulations 2006 ("the Regulations") and 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 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 and to be found in the Regulations.

The members of the PCC consider that an audit is not required for this year under section 144(2) of the Act but although the charity's gross income is below £250,000, they have opted for an independent examination by a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Certified Accountants in England and Wales which is one of the listed bodies.

### **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 reasonable cause to believe that, in any material respect:

- (1) accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr David Sanders BA (Hons) FCA BFP  
Chartered Accountant  
Sheen Stickland  
The Engine House  
77 Station Road  
Petersfield  
GU32 3FQ

Date: 28/04/2026

**ST STEPHEN'S SHOTTERMILL PCC**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31st DECEMBER 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total this year 2025 £	Total last year 2024 £
<b>INCOME AND ENDOWMENTS</b>	<b>3</b>					
Donations and legacies	3.1	187,068	0	0	187,068	164,855
Charitable activities	3.2	2,095	0	0	2,095	1,778
Other trading activities		0	0	0	0	0
Investment income	3.3	47,782	0	0	47,782	48,499
<b>Separate material item of income:</b>						
Other income	3.4	3,692	0	0	3,692	5,129
<b>Total</b>		<b>240,637</b>	<b>0</b>	<b>0</b>	<b>240,637</b>	<b>220,261</b>
<b>EXPENDITURE ON</b>	<b>4</b>					
Raising funds	4.1	0	0	0	0	0
Charitable activities	4.2	205,060	40	0	205,100	198,212
<b>Separate material item of expense</b>						
Other expense	4.3	0	0	0	0	0
<b>Total</b>		<b>205,060</b>	<b>40</b>	<b>0</b>	<b>205,100</b>	<b>198,212</b>
<b>NET INCOME</b>		<b>35,577</b>	<b>-40</b>	<b>0</b>	<b>35,537</b>	<b>22,049</b>
Gains (losses) on investments		0	0	0	0	0
Extraordinary items		0	0	0	0	0
Transfers between funds	13	1694	-1694	0	0	0
<b>NET MOVEMENT IN FUNDS</b>		<b>37,271</b>	<b>-1,734</b>	<b>0</b>	<b>35,537</b>	<b>22,049</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		1,238,315	1,734	0	1,240,049	1,218,000
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,275,586</b>	<b>-</b>	<b>0</b>	<b>1,275,586</b>	<b>1,240,049</b>

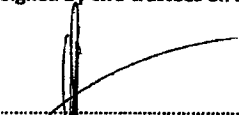
**ST STEPHEN'S SHOTTERMILL PCC**  
**BALANCE SHEET AT 31st DECEMBER 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	31st December 2025 £	31st December 2024 £
<b>FIXED ASSETS</b>						
Tangible assets	9	985,960	0	0	985,960	988,938
<b>Total Fixed Assets</b>		<b>985,960</b>	<b>0</b>	<b>0</b>	<b>985,960</b>	<b>988,938</b>
<b>CURRENT ASSETS</b>						
Debtors & prepayments	10	8,287	0	0	8,287	10,339
Cash at bank		289,121	0	0	289,121	247,479
<b>Total Current Assets</b>		<b>297,408</b>	<b>0</b>	<b>0</b>	<b>297,408</b>	<b>257,818</b>
<b>CURRENT LIABILITIES</b>						
Creditors & accruals: amounts falling due within one year	11	7,782	0	0	7,782	6,707
<b>Net Current Assets</b>		<b>289,626</b>	<b>0</b>	<b>0</b>	<b>289,626</b>	<b>251,111</b>
<b>Total Assets less Current Liabilities</b>		<b>1,275,586</b>	<b>0</b>	<b>0</b>	<b>1,275,586</b>	<b>1,240,049</b>
Creditors: amount falling due after one year		0	0	0	0	0
Provisions for liabilities & charges		0	0	0	0	0
<b>NET ASSETS</b>		<b>1,275,586</b>	<b>0</b>	<b>0</b>	<b>1,275,586</b>	<b>1,240,049</b>
<b>FUNDS OF THE CHARITY</b>						
General fund	13	167,951	0	0	167,951	121,942
Designated funds		1,107,635	0	0	1,107,635	1,116,373
Restricted income funds		0	0	0	-	1,734
Endowment funds			0	0	0	0
<b>TOTAL FUNDS</b>		<b>1,275,586</b>	<b>0</b>	<b>0</b>	<b>1,275,586</b>	<b>1,240,049</b>

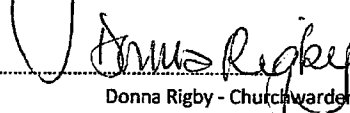
represented by:

<b>FUNDS OF THE CHARITY</b>						
General fund	13	167,951	0	0	167,951	121,942
Designated funds		1,107,635	0	0	1,107,635	1,116,373
Restricted income funds		0	0	0	-	1,734
Endowment funds			0	0	0	0
<b>TOTAL FUNDS</b>		<b>1,275,586</b>	<b>0</b>	<b>0</b>	<b>1,275,586</b>	<b>1,240,049</b>

Signed by two trustees on behalf of all the trustees:

  
 John Finey - Churchwarden

5/4/26  
 Date

  
 Donna Rigby - Churchwarden

5.4.26  
 Date

**ST STEPHEN'S SHOTTERMILL PCC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 1 Summary of significant accounting policies**

**a) General information and basis of preparation.**

The PCC is a registered charity in England. The nature of the charity's operations and principal activities are shown in the annual report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) the Charities Act 2011, and UK Generally Accepted Practice.

The charity has taken advantage in the provisions in the Charities SORP for smaller charities, not to prepare a statement of cash flows.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Note 2 Accounting policies**

This standard list of accounting policies has been applied by the charity. Where a different or additional policy has been adopted then this is detailed in the notes below.

**INCOMING RESOURCES**

**Recognition of incoming resources.** These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**ST STEPHEN'S SHOTTERMILL PCC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2025**

**Incoming resources with related expenditure.** Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

**Grants and donations.** Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

**Tax reclaims on donations and gifts.** Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

**Gifts in kind.** Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts of assets are included at market value.

**Donated services and facilities.** These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

**Volunteer help.** The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Investment income.** This is included in the accounts when receivable.

**Investment gains and losses.** This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

## **EXPENDITURE AND LIABILITIES**

**Liability recognition.** Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**Governance costs.** Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

## **ASSETS**

**Tangible fixed assets for use by charity.** These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt.

**Investments.** Investment assets are included at trustees' best estimate of market value.

**Depreciation.** Leasehold and freehold properties are not depreciated. Office equipment is fully depreciated over three years. Fixtures and fittings are fully depreciated over ten years or the life of the asset if less.

**ST STEPHEN'S SHOTTERMILL PCC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 3 Income; all funds consolidated**

	<b>2025</b>		<b>2024</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>3.1 Donations and legacies</b>				
Donations - CAF, GAYE & trusts	2,378		3,362	
Donations - gift aid monthly	118,602		117,642	
Donations - no gift aid monthly	4,837		6,942	
Cash collections	2,393		3,307	
One off gifts - gift aid	21,360		260	
One off gifts - no gift aid	1,122		1,916	
Legacies	0		0	
Tax recoverable	36,376	187,068	31,426	164,855
<b>3.2 Charitable Activities</b>				
Cross hall hire	231		106	
Service fees	564		396	
Special collections income	1,040		1,067	
Special Projects activities	260	2,095	209	1,778
<b>3.3 Investment Income</b>				
Bank interest	5,032		5,899	
Glovers House Flat 2 income	9,600		9,600	
Glovers House Flat 3 income	10,950		10,800	
33 Sunvale Avenue	22,200	47,782	22,200	48,499
<b>3.4 Other Income</b>				
Rainbow fee income	-		348	
Church Grant towards Mission	3,000		4,000	
Other income	692	3,692	781	5,129
		<u>240,637</u>		<u>220,261</u>



**ST STEPHEN'S SHOTTERMILL PCC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 4. Expenditure; all funds consolidated**

	2025		2024	
	£	£	£	£
<b>4.1 COST OF RAISING FUNDS</b>				
Stewardship costs		0		0
<b>4.2a MINISTRY EXPENSES</b>				
<b>Parish Contribution to Diocese</b>		72,600		67,779
<b>Salaries &amp; NIC</b>				
Youth & Children's Pastor	28,000		9,240	
Pre-School Pastor	8,300		2,767	
Church Administrator	23,397		20,990	
Pension contributions	1,533		889	
Payroll bureau	806	62,036	623	34,509
<b>Personal Expenses</b>				
Vicar	585		373	
Pastors	72	657	214	587
<b>Parish Ministry</b>				
<b>Church Services</b>				
Worship & music group	1,022		2,186	
Publicity & website	905		701	
Clergy fees	0		0	
Speakers fees, gifts, travel	45		79	
Upkeep of Service	1,478	3,450	1,892	4,858
<b>Community Outreach</b>				
Community resources	- 97		379	
Social & Hospitality	1,864	1,767	2,047	2,426
<b>Youth &amp; Children's work</b>				
Noah's Ark	0		0	
Youth and Children's work	1,610		919	
Training, books & resources	693	2,303	93	1,012
<b>Training, books &amp; materials</b>				
Ordinand training grants	0		0	
Training - courses, accom & travel	364		576	
Books and resource materials	634	998	342	918
<b>Mission &amp; Giving</b>				
Special collections payments	1,040		1,067	
Home	3,150		3,250	
Overseas	11,500	15,690	9,750	14,067
<b>Church Office</b>				
Office telephone	679		638	
Office sundry costs	35		29	
Copy costs and paper supplies	1,424		872	
Bank charges	60		60	
Postage & carriage	27		46	
Stationery & office equipment	164		232	
Computer expenses & software	2,420		2,476	
Staff recruitment & DBS checks	38		305	
Independent Examiner fee	1,632		1,680	
Depreciation of assets	2,978	9,457	2,978	9,316
		168,958		135,472

**ST STEPHEN'S SHOTTERMILL PCC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 4. Expenditure (continued); all funds consolidated**

	<b>2025</b>		<b>2024</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>4.2b PROPERTY EXPENSES</b>				
<b>Church Property Expenses</b>				
Repairs & maintenance	2,217		16,375	
Cleaning	1,439		1,565	
Electricity	2,066		2,357	
Gas	3,542		4,240	
Water	267		242	
Insurance	<u>2,390</u>	11,921	<u>2,348</u>	27,127
<b>CROSS Property Expenses</b>				
Electricity	1,601		1,552	
Gas	1,240		1,579	
Water	814		849	
Insurance	1,593		1,565	
Cleaning	2,601		1,941	
Repairs & maintenance	<u>9,326</u>	17,175	<u>8,492</u>	15,978
<b>Other Property Expenses</b>				
Flat 2	1,720		7,905	
Flat 3	2,923		3,638	
Vicarage	2,156		2,367	
Sunvale - repairs & maintenance	<u>247</u>	7,046	<u>5,725</u>	19,635
		<u>36,142</u>		<u>62,740</u>

**ST STEPHEN'S SHOTTERMILL PCC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 4 Expenditure (continued); all funds consolidated**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>EXPENDITURE SUMMARY</b>		
<b>4.1 Cost of Raising Funds</b>	0	0
<b>4.2 Charitable Activities</b>		
4.2a Ministry expenses	168,958	135,472
4.2b Property expenses	36,142	62,740
	<u>205,100</u>	<u>198,212</u>
<b>4.3 Other Expenses</b>	0	0
<b>Total expenditure</b>	<u>205,100</u>	<u>198,212</u>

**5. SUPPORT COSTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Total support costs	0	0

**6. DETAILS OF CERTAIN ITEMS OF EXPENDITURE**

**6.1 Trustee Expenses**

Details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to a third party for expenses incurred by trustees in the performance of their duties.

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Number of trustees who were paid expenses	1	1
Vicar	585	373
	<u>£585</u>	<u>£373</u>

**6.2 Independent Examination fees**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Independent Examination fees	£1,632	£1,680

**ST STEPHEN'S SHOTTERMILL PCC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2025**

**7. PAID EMPLOYEES**

**7.1 Staff Costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages & salaries	59,697	32,572
Employer's NIC		425
Employer's pension contributions	1,533	889
	<u>61,230</u>	<u>33,886</u>

No employees received total employee benefits of more than £60,000

**7.2 Staff Numbers**

Average number of employees engaged  
in each of the following activities:

	<b>2025</b>	<b>2024</b>
Fundraising	0	0
Charitable Activities	3	1
Governance	0	0
	<u>3</u>	<u>1</u>

**8. GRANT MAKING**

None.

**ST STEPHEN'S SHOTTERMILL PCC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2025**

**9. TANGIBLE ASSETS**

	Leasehold Property £	Freehold Property £	Office Equipment £	Fixtures and Fittings £	Total £
1st January 2025 b/fwd	430,000	550,000	0	8,938	988,938
Additions	0	0	0	0	0
Revaluations	0	0	0	0	0
Disposals	0	0	0	0	0
Depreciation	0	0	0	2,978	2,978
31st December 2025 c/fwd	430,000	550,000	0	5,960	985,960

The PCC owns the leasehold of Glovers House flats 2 & 3; both flats are let at a commercial rent.

During 2023 a valuation of the two flats resulted in a market value uplift of £50,000.

The historical cost of the leasehold property is £260,000.

The PCC also owns the freehold of 33 Sunvale Avenue, Haslemere, Surrey GU27 1PJ which is used by curates when training in the parish, but during 2025 was let at a commercial rent. All properties have been revalued in the past three years and the PCC are satisfied this is still a reasonable guide to current market value.

The two leasehold flats and the freehold house are investment assets of the parish, however their actual use changes from time to time with a combination of accommodation for a curate, accommodation for church employees, and commercial lets.

**10. DEBTORS AND PREPAYMENTS**

	2025 £	2024 £
Recoverable Gift Aid	4,761	5,905
Prepayments and accrued income	3,526	4,434
	<u>8,287</u>	<u>10,339</u>

**11. CREDITORS AND ACCRUALS**

**Amounts falling due within one year**

	2025 £	2024 £
Accruals and deferred income	7,782	6,707
	<u>7,782</u>	<u>6,707</u>

**12. TRANSACTIONS WITH RELATED PARTIES**

None

**ST STEPHEN'S SHOTTERMILL PCC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2025**

**13. SUMMARY OF FUNDS AND MOVEMENTS**

The following funds were in existence during the year and showed movements:

<b>Fund name</b>	<b>Type of fund</b>	<b>Use of fund</b>
Organ Fund	Restricted	Repair and maintenance of church organ
Glovers Flats	Designated	Market value of two flats owned by the church
Sunvale	Designated	Market value of residential property owned by the church
Special Projects	Designated	Special projects as specified by PCC from time to time
General Fund	Undesignated	General purposes

**Classification of Funds**

<b>Restricted</b>	Donations given for a specific purpose; funds can be used only for this purpose.
<b>Designated</b>	General donations which the PCC wishes to earmark for particular uses and which can be reallocated by them as the need arises.
<b>Undesignated</b>	General donations which are used for any charitable activity.

**Movements in Funds 2025**

<b>Fund name</b>	<b>b/forward 01.01.25 £</b>	<b>Income £</b>	<b>Revaluation £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>c/forward 31.12.25 £</b>
Organ	1,734	0	0	-40	-1,694	0
Glovers	430,000	0	0	0	0	430,000
Sunvale	550,000	0	0	0	0	550,000
Projects	136,372	35,189	0	-43,926	0	127,635
General	121,943	205,448	0	-161,134	1,694	167,951
	<u>1,240,049</u>	<u>240,637</u>	<u>0</u>	<u>-205,100</u>	<u>0</u>	<u>1,275,586</u>

During the year a Faculty was obtained permitting removal and disposal of the redundant organ at scrap value; the remaining £1,694 was transferred to general funds.

**Movements in Funds 2024**

<b>Fund name</b>	<b>b/forward 01.01.24 £</b>	<b>Income £</b>	<b>Revaluation £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>c/forward 31.12.24 £</b>
Organ	1,734	0	0	0	0	1,734
Glovers	430,000	0	0	0	0	430,000
Sunvale	550,000	0	0	0	0	550,000
Projects	108,096	40,283	0	-12,007	0	136,372
General	128,045	179,978	0	-186,080	0	121,943
	<u>1,217,875</u>	<u>220,261</u>	<u>0</u>	<u>-198,087</u>	<u>0</u>	<u>1,240,049</u>

**ST STEPHEN'S SHOTTERMILL PCC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2025**

**14. ADDITIONAL DISCLOSURES**

The following are significant matters that are not shown elsewhere in the Financial Statements:

**14. CROSS CHURCH HALL**

	<b>2025</b>	<b>2024</b>
	£	£
Rent received externally	231	106
Maintenance and repairs	9,326	8,492
Gas, electricity and water	3,655	3,980
Insurance	1,593	1,565
Cleaning and waste disposal	2,601	1,941
	<u>17,175</u>	<u>15,978</u>
Deficit for the year	<u>-16,944</u>	<u>-15,872</u>

**15. COMPARATIVE FIGURES 2024 BY FUND TYPE**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>
	£	£	£	£
<b>Income and Endowments</b>				
Donations and legacies	164,855	0	0	164,855
Charitable activities	1,778	0	0	1,778
Investment income	48,499	0	0	48,499
Other income	5,129	0	0	5,129
<b>Total</b>	<u><b>220,261</b></u>	<u><b>0</b></u>	<u><b>0</b></u>	<u><b>220,261</b></u>
<b>Expenditure on</b>				
Raising funds	-	0	0	-
Charitable activities	198,212	0	0	198,212
Other expenses	-	0	0	-
<b>Total</b>	<u><b>198,212</b></u>	<u><b>0</b></u>	<u><b>0</b></u>	<u><b>198,212</b></u>
<b>Net Income</b>	22,049	0	0	22,049
Gains (losses) on investments	-	0	0	-
Net movement in funds	22,049	0	0	22,049
Funds brought forward	1,216,266	1,734	0	1,218,000
<b>Total funds carried forward</b>	<u><b>1,238,315</b></u>	<u><b>1,734</b></u>	<u><b>0</b></u>	<u><b>1,240,049</b></u>

