

PAROCHIAL CHURCH COUNCIL OF ST

MARY'S PAINSWICK

Annual Accounts 2025

Financial statements for the calendar year 2025 are provided with this report in the form of : -

- A Statement of Financial Activity (SOFA)
- A Balance Sheet
- An Independent Examiners report; and
- Notes to the financial statements.

1. Overview.

Income generated in the year was £115,876 (2024 £140,618).

The total expenditure for 2025 was £181,889 (2024 £143,004). The expenditure included £48,573 payments for the new church heating (included in Repairs to church buildings in the SOFA). This will, however, be offset by £25,396 from grants and the reimbursement of VAT.

Our investment losses for 2025 were £11,769 (2024 gain of £14,610).

The overall balance carried forward at 31 December 2025 was £634,329 being a decrease of £77,782 over the year (see Net movement of funds in the SOFA).

2. Current account. The balance held in the account at the start of the year was £23,656 but was decreased to £9,647 at 31 December 2025 (see Row A of Note 10, Table 10B).

3. Charitable donations. The PCC donated £7,690 to Charities and Mission & Evangelism in 2025. (£8,170 in 2024) (see Note 7 to the statement for details).

4. Parish Share. The PCC paid £51,600 (2024 £47,900) in Parish Share to the Gloucester Diocese in 2025. This is our biggest item of expenditure and went towards the costs of providing ministry in the Beacon Benefice.

The PCC agreed at its November 2025 meeting to pay £52,932 to the Diocese for the Parish Share in 2026.

5. Risks. The PCC is not aware of any significant risks against which it is not reasonably protected by its insurance policies and its adherence to Health and Safety legislation.

6. Thanks. The PCC are most grateful to all who encourage, enable and equip the church in ministry, mission, and in the day to day running of St Mary's Church, the Churchyard, the Church Rooms and the Lychgate Office.

	Notes	Unrestricted fund	Designated fund	Restricted fund	2025	2024
Incoming resources		£	£	£	£	£
Voluntary income:						
Planned giving		30,045	0	0	30,045	31,609
Collections, donations & other giving		5,887	0	16,463	22,350	45,588
Income tax recovered		9,346	0	0	9,346	15,049
Legacies		0	0	0	0	0
Activities for generating funds						
Magazine/Bookstall sales/Hall Lettings etc		6,850	0	365	7,215	7,256
Income from other Properties		1,080	0	0	1,080	1,405
Investment income:						
Interest & dividends	6	22,411	0	0	22,411	21,923
Income from charitable activities:						
Parochial fees	4	15,428	0	0	15,428	11,541
Other incoming resources:						
Insurance claims		130	0	0	130	0
Other		7,868	0	3	7,871	6,247
Total incoming resources		99,045	0	16,831	115,876	140,618
Resources expended						
Charitable activities:						
Donations/Grants to charities	7	(3,380)	0	(324)	(3,704)	(4,483)
Mission & Evangelism	7	(3,986)	0	0	(3,986)	(3,687)
Parish Share		(51,600)	0	0	(51,600)	(47,900)
Clergy expenses		(1,866)	0	0	(1,866)	(2,449)
Church running expenses		(33,449)	0	(1,121)	(34,570)	(30,341)
Churchyard maintenance		(8,868)	0	0	(8,868)	(11,953)
Cost of raising funds		(200)	0	0	(200)	(493)
Running costs:						
Support costs		(1,515)	0	(214)	(1,729)	(837)
Administration costs (incl. staff costs)		(15,767)	0	0	(15,767)	(14,046)
Other		(9,113)	0	(186)	(9,299)	(10,216)
Governance costs		(960)	0	0	(960)	(924)
Repairs to church buildings		(35,496)	0	(13,844)	(49,340)	(15,675)
Repairs to other property		0	0	0	0	(0)
Total resources expended		(166,200)	0	(15,689)	(181,889)	(143,004)
Net (outgoing)/ incoming resources		(67,155)	0	1,142	(66,013)	(2,386)
Transfers between funds		53,119	(46,400)	(6,719)	0	0
Net incoming/(outgoing) resources before gains		(14,036)	(46,400)	(5,577)	(66,013)	(2,386)
Gains (Losses) on investment assets		0	(11,769)	0	(11,769)	14,610
Net movement in funds		(14,036)	(58,169)	(5,577)	(77,782)	12,224
Funds brought forward at 1 Jan 2025		23,832	682,702	5,577	712,111	699,887
Funds carried forward at 31 Dec 2025		9,796	624,533	0	634,329	712,111

Parochial Church Council of St. Mary's Painswick

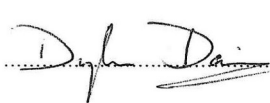
Registered Charity No. : 1135419

Balance Sheet as at 31 December 2025

	<i>Notes</i>	General funds £	Restricted funds £	Designated income funds £	2025 total £	2024 total £
Fixed Assets						
Investments	10	0	0	565,282	565,282	623,451
Total fixed assets		0	0	565,282	565,282	623,451
Current Assets						
Stock	9	115	0	0	115	154
Debtors		0	0	0	0	0
Cash at bank & in hand		9,680	0	59,252	68,932	88,506
Total current assets	10	9,795	0	59,252	69,047	88,660
Current liabilities						
Creditors (due within 1 yr)		0	0	0	0	0
Net current assets		9,795	0	59,252	69,047	88,660
Total assets less current liabilities		9,795	0	624,534	634,329	712,111
NET ASSETS	10	9,795	0	624,534	634,329	712,111

These statements were signed on behalf of Painswick PCC by :

.....  PCC Treasurer 2025

.....  Churchwarden

The Notes form part of these financial statements

Independent Examiner's Report to the Trustees of
St Marys Painswick

Independent examiner's report to the trustees of St Mary's Painswick

I report to the charity trustees on my examination of the accounts of St Mary's Painswick for the year ended 31 December 2025.

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

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.



Louise Newman
FCCA
Louise Newman & Co Ltd
2 Bath Mews
Bath Parade
Cheltenham
Gloucestershire
GL53 7HL

Date: 11th March 2026

This page does not form part of the statutory financial statements

Page

Parochial Church Council of St Mary's Painswick

Registered Charity no. 1135419

Notes to the Financial Statements for the Year Ended 31 December 2025

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Church is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on a receipts & payments basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Property assets

The PCC, in conjunction with the Gloucester Diocesan Trust, has effective ownership of three properties; the Church Rooms, the Lychgate Office and the Grave Diggers Hut. In principle, the values of these properties should be included in these accounts. There is no current intention of selling any of these properties and any such sale would require a lot of consultation. Furthermore, assigning a value to these unique properties is very difficult and would depend on conditions at the time of any sale. Thus property assets are not included in the balance sheet.

Stock

Stock is valued at cost. (see Note 9).

Taxation

The Church is exempt from corporation tax on its charitable activities. The PCC has paid PAYE / income tax on behalf of its part-time employees.

Fund accounting

See Note 3 below

2. CASHBOOK.

Financial transactions of the PCC are recorded using the Gloucester Diocesan Board of Finance (DBF) supplied spreadsheet system called Cashbook 2025. This allows semi-automated production of accounts not only for Painswick APCM but for DBF, Church of England and Charity Commission purposes as well. The finances of the St. Mary's Flower Guild and the Ancient Society of Painswick Youths (ASPY, the bell ringers) are not incorporated in these accounts. They have both had their own accounts for many years and are largely self-sufficient. Wedding bell ringing fees and choir fees are initially paid to the PCC and are then forwarded to ASPY and the choir.

3. UNRESTRICTED, DESIGNATED AND RESTRICTED FUNDS.

The Church of England defines three types of fund for PCC purposes:

- **Unrestricted** – funds that can be used for any legitimate purpose of the PCC
- **Restricted** – funds that have been raised for a specific purpose and are kept separate or which have been donated for specified projects or uses.
- **Designated** - funds which the PCC has put aside for specific purposes (but if circumstances change the PCC can decide to un-designate or re-designate).

Our Designated funds include our investments totaling over £500,000. These funds were given to Painswick Church in the past for use by the PCC. Our predecessors chose to use them for income but there is no paperwork with the PCC Treasurer restricting their use as such. Thus, these are classified as Designated rather than Restricted funds. In principle, it would be possible to use some of these funds for major projects.

A list of our accounts and their classification is given in Table 10B of Note 10.

4. PAROCHIAL FEES

The figure of £15,428 quoted in the SOFA (Note 4) as the PCC income from parochial fees is the combined income to the PCC (i.e. £5,929 PCC statutory fees plus £9,499 non-statutory extras).

The actual net income to the PCC was £8,650 after deducting £6,778 from the £15,428 for payments due to the organist, bell ringers, and choir.

5. CHURCH ROOMS

Income from the hire of Church Rooms was £6,835 (included in Magazine/Bookstall sales/Hall Lettings in the SOFA). Contributions from the Tourist Office for electricity use in 2025 was £548. The total income in 2025 therefore amounted to £7,383.

Expenditure (including gas, electricity, insurance, water and cleaning costs) was £8,298 (this is mainly included in Church Running Expenses in the SOFA). Thus there was thus a deficit of £915 in the year mainly due to the purchase of the television (£899) in the main church room.

6. INCOME FROM INVESTMENTS

Acct	Account Name/Description		Closing Balance 31-12-25(£)	Dividend & interest income (£)	
	<u>Cash accounts</u>				
A	Barclays current		9,647	284	
B	Barclays Reorder		0	0	
C	Office cash account		33	0	
D	Stock		115	0	
E	Church Organ deposit account		59,252	2,638	
	Totals for cash accounts		0	0	
	<u>Investment accounts</u> (All are “designated income” funds)				
F	M & G PCC of Painswick		10,083	3,036	
G	Lychgate funds		2,783	81	
H	Goddard bequest		431,934	12,502	
I	Platt bequest		45,240	1,309	
J	Lychgate funds (fixed interest)		16,710	569	
K	Goddard bequest (fixed interest)		58,532	1,992	
	Totals for investment accounts		0	0	
	Totals for all accounts			22,411	

7. CHARITABLE GIVING

	2025	2024
	£	£
To Mission & Evangelism	3,986	3,687
To Charities*	3,704	4,483
Total Giving	7,690	8,170
Notes *Other charities were Young Minds £1,000; The Door £1,000; Water Aid £1,000; Children’s Society £324; CTAP £200; Marah Trust £30; Gloucester Historic Churches Trust £75; National Churches Trust £75.		

8. BENEFICE OFFICE COSTS

The costs of running the Lychgate Office on behalf of the six churches of the Beacon Benefice are initially borne by Painswick PCC but were charged out to the other PCCs as per the following percentages:

Church	Beacon Benefice	Painswick PCC	Other PCCs	Total
1	5	1	1	1
2	2	1	0	0
5	6	6	7	0
%	%	%	%	%

Accounts are sent quarterly to the other parishes. Net office running costs in 2024 were as follows:

	£	Painswick	Other Parishes
Q1 2025	3,141	1,649	1,492
Q2 2025	4,532	2,379	2,153
Q3 2025	4,576	2,402	2,174
Q4 2025	5,554	2,916	2,638
Total	0	0	0

Office costs include salaries for the Bea Hyde and Anna Favier-Brannan (office administrators), Rev. Sarah Haslam expenses, office electricity, copier rental, phone and broadband, website maintenance, stationery and stamps. The net cost to Painswick PCC for the Lychgate Office is thus 52.5% of £17,803 or £9,346. The income from other parishes is mainly included in Other Incoming Resources.

9. STOCK

Stock is the postcards, church guides, leaflets and notelets that are available for purchase from the bookstall. The values below are the purchase values of the stock. The retail value (i.e. anticipated income if all purchasers paid the ticketed price) to the PCC through money in the donation boxes is a factor of 2 or 3 higher.

	£
Stock value 31/12/2024	154
Stock additions during year	0
Estimated sales during year (based on a stock take in early Jan 2026)	39
Stock value 31/12/2025	115

10. STATEMENT OF FUNDS

Table 10 A - by fund classification

	Brought Forward from 2024	Incoming Resources	Resources Expended			Capital Gains / (Losses)	Carried Forward to 2026
	£	£	£	£	£	£	£
TOTAL UNRESTRICTED FUNDS	23,831	166,485	180,521	0	0	0	9,795
TOTAL DESIGNATED INCOME FUNDS	682,703	0	46,400	0	0	(11,769)	624,534
TOTAL RESTRICTED FUNDS	5,577	25,627	31,204	0	0	0	0
TOTAL - ALL FUNDS	712,110	192,112	258,125	0	0	(11,769)	634,329

Notes :

- This table has been structured as per the revised classification of funds as adopted by the PCC in 2016
- For the purposes of fund valuation at end of 2025 the mid-market share price values have been used. A more detailed breakdown of our funds giving capital gain is provided in Table 10B - below. Note 6 gives the investment income from our designated income funds

TABLE 10B – by individual account

Acct	Account Name/Description	Fund classification	Opening ACTUAL Balance <i>01-Jan-25</i>	Transactions & Transfers In <i>during 2025</i>	Transactions & Transfers Out <i>during 2025</i>	Capital gains (losses) on investments <i>during 2025</i>	Closing ACTUAL Balance <i>31-12-25</i>
			£	£	£	£	£
A	Barclays Current (Cash)	Unrestricted	23,656	166,469	(180,478)	0	9,647
B	Barclays Reorder (Cash)	Restricted	5,577	25,627	(31,204)	0	0
C	Office petty cash (Cash)	Unrestricted	21	16	(4)	0	33
D	Stock (Cash)	Unrestricted	154	0	(39)	0	115
E	CBF Organ Fund (Cash)	Designated	59,252	0	0	0	59,252
			0				0
F	M & G PCC of Painswick (Inv)	Designated	50,062	0	(46,400)	6,421	10,083
G	Lychgate funds (Inv)	<i>Ditto</i>	2,899	0	0	(116)	2,783
H	Goddard bequest (Inv)	<i>Ditto</i>	449,921	0	0	(17,987)	431,934
I	Platt bequest (Inv)	<i>Ditto</i>	47,124	0	0	(1,884)	0
J	Lychgate funds (Inv)	<i>Ditto</i>	16,311	0	0	399	16,710
K	Goddard bequest (Inv)	<i>Ditto</i>	57,134	0	0	1,398	58,532
			623,451				565,282
	TOTALS		712,111	192,112	(258,125)	(11,769)	634,329