



**The Parochial Church Council of the Ecclesiastical Parish of
Tiverton, St George & St Paul
Annual Report and Financial Statements
For the year ended 31st December 2025**

Address for correspondence: The Parish Office, St Paul's Church, Church Street, Tiverton, EX16 5HU

Vicar: The Reverend Prebendary Andrew Humm

Independent Examiner:

Mr R Mugford FCCA
21 Angel Hill
Tiverton
Devon
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Registered Charity Number 1175137

The Parochial Church Council of the Ecclesiastical Parish of St George & St Paul, Tiverton

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Annual Report

for the year ended 31st December 2025

Aim and Purpose

St George's and St Paul's Parochial Church Council (the PCC) has the responsibility of cooperating with the Incumbent, the Reverend Andrew Humm, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is responsible for both St Paul's church, with its church rooms and the church flats and for St George's church and its extension.

Objectives and Activities

St George and St Paul Parish serves a community with a relatively stable population and is situated within the 25% most deprived parishes in England. Levels of deprivation are particularly pronounced in the West-Exe area of Tiverton, where the parish's principal facilities, St Paul's Church and St Paul's Church Rooms, are located. These local circumstances shape the mission of the church and inform the PCC's prayerful discernment and planning of its activities.

St George and St Paul is an Anglican parish church with the charitable purpose of advancing the Christian faith for the public benefit. Rooted in the worship of God and the teaching of Jesus Christ, the parish seeks to share the gospel, nurture disciples, and serve the community in word and action. The church welcomes people of all ages and backgrounds and is fully embedded within the life of Tiverton, Devon. This mission is expressed through regular acts of public worship, pastoral care, teaching, and more than 15 outreach initiatives that serve families, children, young people, older people, and those experiencing homelessness. Alongside this, the parish provides over 10 regular services (2024: 10), groups, and ministries that support and sustain a congregation of over 200 active participants.

As a parish church, St George and St Paul exists to serve all within the parish and the wider community, offering welcome, comfort, prayer, and support to all who seek it, regardless of faith or church membership. The Parochial Church Council (PCC) is responsible for ensuring that the church's mission and activities are carried out in furtherance of its charitable purpose and for the public benefit. In planning and delivering its activities, the PCC has had due regard to the Charity Commission's guidance on public benefit, including the specific guidance relating to the advancement of religion.

Through its worshipping life and community engagement, the church benefits more than 600 people each week. Public benefit is provided through open and accessible worship services, opportunities for prayer and Christian teaching, and a range of activities that respond to spiritual, social, and pastoral needs. These include groups that seek to reduce loneliness and isolation, such as Tiddlers and Toddlers for pre schoolers and The Living Room for vulnerable adults, as well as initiatives that foster community and spiritual exploration, including the community choir, "Take Note", and run the Alpha course twice (2024 once), which introduces participants to the foundations of the Christian faith.

We are very privileged to be a broad intergenerational community with different services and needs to be met therein. Our team includes a Vicar, two curates (one of whom was on maternity leave from June 2025), a full time Children's and Families Minister, a part time administrator (until June 2025 and from September 2025) and a part time book keeper. The paid staff are supported by a large and committed volunteer team of Readers, an Ordinand from September 2024), SWYM Trainee (until August 2025), retired Clergy, Church Wardens, Treasurer and active PCC. As a church we were especially pleased that during the course of the year the contribution made to the community by our Vicar was recognised by the Bishop installing him as a Prebendary of the Cathedral

In the past we have had high levels of engagement with young people in the community. Unfortunately we have not been able to fill the vacant post for a new youth worker and this has curtailed some of our activity. The congregation has continued to generously support a variety of youth and children's activities both financially and with their time.

Achievements and performance

Worship and Prayer

The parish continues to make effective use of digital communication to support its mission and maintain connection with both the church community and the wider parish. Through active Facebook, Instagram, and YouTube channels, the church shares regular updates, prayers, and reflections, enabling engagement beyond those able to attend in person. The live streaming of Sunday services has been sustained throughout the year and remains an important means of worship and inclusion for those who are housebound, unwell, or otherwise unable to attend church regularly. While this ministry continues to bear fruit (over 100 views each week), the PCC notes ongoing challenges in recruiting sufficient volunteers to support this activity consistently.

The PCC is committed to offering a range of worship opportunities throughout the week, in addition to Sunday services, to meet the spiritual needs of the community and to encourage a deeper life of prayer and discipleship. Thursday morning services of Holy Communion continue to provide a traditional and reflective form of worship. Alongside this, the parish maintains a prayer chain and provides pastoral visiting, including support for those who are infirm, visiting individuals in hospital, and offering care to those who are unwell at home. The Living Room, a free drop-in café, continues to offer a place of welcome, conversation, prayer, and refreshment, serving as a practical expression of Christian hospitality and care.

In addition to regular worship and pastoral provision, the parish enables members of the community to mark significant moments in their lives within the context of Christian faith and prayer. During the year, the church conducted 7 (2024: 11) baptisms of children and adults, celebrated 3 weddings (2024: 3) , and provided pastoral and liturgical support through 32 (2024: 23) funerals. These services remain an important part of the church's ministry, offering thanksgiving, comfort, and the proclamation of the Christian hope at key milestones in the journey of life.

Deanery Synod

One member of the PCC sat on the Cullompton and Tiverton Deanery Synod between April and July 2025 and our Vicar serves as the Rural Dean. . This provides the PCC with a link with the churches around us, and also with the Diocese as a whole. It also receives reports from the General Synod. Amongst the items discussed at meetings were Bishop of Exeter talking about his 5 missional priorities,

Mission Enabler Jeremy Putnam speaking about resources for remembrance, an in-depth discussion around safeguarding within the church of England

Church Fabric

The PCC is responsible for the financial management of the Parish buildings. This includes the care and maintenance of the fabric of both churches and the churchyard at St Pauls. The St Georges graveyard is closed and is the responsibility of the local authority, Mid Devon District Council. The buildings in regular use for public events (St Paul's Church and St George's Church Extension) are fully accessible with entrance ramps, accessible toilets and baby changing facilities. St Paul's Church also has a hearing loop and an audio-visual system with big screens. Whilst remaining a licensed place of worship, for practical reasons, no regular services have been held in St George's Church since October 2014.

Budget pressures have prevented the PCC undertaking any major repairs or long term maintenance to the premises in 2025 but have focussed instead on ensuring that regular servicing of equipment and rapid repairs of any defects are completed to prevent any degradation in the buildings. At St Paul's Church the Porch was replastered and the historic heavy wooden doors repaired; the subsequent repainting was completed by volunteers saving many hours of paid work at an estimated saving of £2,400.

The Church Rooms project provides a vision to allow the Church to do even more to engage with and support our local community through the facilities provided by a much enhanced venue across the road from St Pauls church. Plans for a complete reconfiguration, extension and renovation of this building, including full accessibility and the installation of a lift to the first floor were drawn up with planning permission and conservation area approval achieved in 2019. However, once costings were received PCC decided to reduce the scale of the project and focus on reconfiguring and renovating the building within the existing footprint. A revised planning application was submitted in November 2025. The work can only be completed once sufficient funds have been secured; in the meantime volunteers have been working each week to undertake significant preparatory work which will reduce the costs of contractors, additionally the sash windows have all been repaired and stonework has been cleaned. These volunteers provided hundreds of hours of labour at a saving of c£ 21,300

Mission and Evangelism

We aim to enable and encourage people in our community and beyond to come to faith and to grow in faith through worship, discipleship and prayer; developing knowledge and trust in Jesus, provision of pastoral care within our parish together with mission and outreach work

Other Activities

The activities of the Parish during 2025 are set out in detail in the Annual Report prepared for the Annual Parochial Church Meeting. During the year, the parish has continued to benefit from a committed and compassionate church community, seeking to serve the needs of the local area while offering mutual support and care. It has been a busy and productive year for the Parochial Church Council (PCC) and the Churchwardens, who met on six occasions and approved a number of projects, while continuing to support the Vicar and staff team in the effective delivery of their responsibilities.

The PCC remains mindful of the ongoing impact of the rising cost of living on many residents within the parish, particularly in areas of deprivation. In addition to regular Sunday and mid-week services, parish

volunteers have continued to extend the ministry of the church into the community through home groups and pastoral engagement.

The parish has maintained a strong presence within local schools. At the local secondary school, the church supports a Christian Union (25 weekly; 18 in 2024) led by the Curate in partnership with leaders from two other local churches, alongside the provision of mentoring. Within the local primary school, our children's and families minister and volunteers deliver "Open the Book" as a collective worship experience, support school trips, and engage with pupils and staff. Family-focused ministry continues through Messy Church, held twice during the year and attended by 97 (75 2024) children and parents from across the community. "Fusion", the weekly after-school club, provided Bible teaching and activities, and a weekly summer club was held throughout the school holidays. The "Charge" youth group for secondary-aged young people paused in September due to reduced attendance and a shortage of leaders. Discipleship groups for those aged 11 and over continue to offer space for questions and exploration of the Christian faith.

We hosted and co-led an initiative called LifePath, which saw 278 primary aged children from across the town in a day tied closely to the national curriculum exploring how the Wesley family who have significant links to Tiverton and their impact across the world in founding methodism and forwarding research in medicine and herbology, whilst allowing their Christian Lifepath to direct them.

The parish works closely with a number of local charities to support the practical, social, and pastoral needs of the community. Free food continues to be provided to approximately 120 people each week (140 in 2024) through the "Breakfast on the Go" initiative, with a particular focus on families attending the local primary school. Feedback from teaching staff indicates that this provision has had a positive impact on pupils' learning and behaviour. In addition, "Lunch on the Go" and "The Living Room", each operating weekly, have proved effective in addressing food insecurity, loneliness, and social isolation among vulnerable members of the community. The parish also maintains a close partnership with the local homelessness charity, CHAT (Churches Housing Action Team), supporting its work with individuals who are homeless or at risk of homelessness through practical assistance, a foodbank, advice services, and the involvement of trained volunteers.

Financial Review

The total unrestricted income for the year was £237,203(2024: £226,252). The £242,051 (2024: £152,072) of restricted income includes nil (2024: £10,000) of matched funding from Give to Go Green and £30,492 (2024: £50,844) from the Brewin Trust in support of staff employment costs.

Unrestricted Income from the Parish Giving Scheme, standing orders, CAF accounts, Stewardship Accounts, the contactless terminal and cash totalled £212,746 (2024: £201,287). Of this total the Parish Giving Scheme made up £143,946 (67%) (2024: £148,410 (74%)) with many givers generously increasing their giving by inflation. However whilst the number of regular givers remained fairly constant a number of generous givers died, moved away or experienced changes of circumstances and new giving did not fully replace this income.

The PCC receives rental income from renting the church rooms, the Churches, St Georges Extension and the Church Flats.

We spent £349,450 (2024: £298,810) to provide Christian ministry in the parish, including the contribution to the Diocesan Common Fund which largely provides stipends and housing for the clergy.

This is the amount that the churches in the diocese are asked to contribute to cover these costs. It is calculated by a formula based mainly on the head count of the congregation and totalled £117,948 (2024: £115,199). This expenditure did not include any funds (2024: £8,089) spent on major improvements or repairs to the church buildings.

The PCC has given approximately 10% of the year's generated unrestricted income to charities of their choice (TEAR Fund, Church Mission Society, The Bible Society and Churches Housing Action Team). These donations are included within "Missionary and Charitable Giving" in the accounts.

The net result for the year was a surplus of £129,871 (2024: surplus £79,514) before gains on investments. After adjusting for losses on investments, the net income for the year was £128,478 (2024: deficit £80,242). Much of this net income was in the form of donations to restricted funds – primarily the Church rooms project. Unrestricted funds showed a surplus of £8,726 (2024 £5,073) after a number of generous one off donations late in the year and the cancellation of planned repairs and improvements to St Paul's Church.

Reserves Policy

The PCC's policy is to hold free reserves broadly equivalent to 3 months' general expenditure & salaries, one month's Common Fund and £2,000 for unforeseen repairs; a total of £44,600 as of September 2024 which will be reviewed and the sum required probably increased in September 2026. This policy is set for the following reasons:

1. To manage cash flow and contractual obligations;
2. In case of significant building maintenance being required; and
3. Against loss of income whilst buildings are not available for rental.

The PCC has set a budget for 2026 with a deficit of £26,000. Whilst there have been some significant impact on expenditure due to inflation, the deficit is largely due to reductions in the total amount donated each month by regular givers. The total number of regular givers has remained fairly stable a number of previously generous givers have passed away, moved away or had a change of circumstances but new regular givers have not been able to commit to such large amounts. The PCC were willing to approve a deficit budget as expenditure will be reviewed throughout the year against projected and actual income and spending can be reduced if deemed necessary.

The total net assets as at the year-end were £360,321 (2024: £231,844), and of these, £224,568 (2024: £103,423) are restricted reserves and £25,849 (2024: £27,243) are endowed. The remaining unrestricted funds total £109,904 (2024: £101,178 of which £51,518 (2024: £52,371) are designated leaving £58,386 (2024: £48,807) unrestricted general funds as free reserves held by the PCC; this is (£12,386) £4,207 in excess of the current reserves policy requirement £44,600.

Going Concern

The financial statements have been prepared on the going concern basis. Although PCC agreed a deficit budget for 2025 and it has been challenging year financially a number of generous donations in November and December and restrictions on the expenditure on church buildings has resulted in there being a small surplus. PCC have again set a deficit budget for 2026 but have agreed that they will take steps to restrict expenditure if this is required. There are no material uncertainties related to events or conditions that may cast significant doubts upon the PCC's ability to continue as a going concern.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). A safeguarding team of five volunteers look after all areas of safeguarding in church including the safer recruitment of all volunteers and ensuring all have appropriate training and DBS checks. Safeguarding and related policies are reviewed annually and updated: whilst ensuring the procedures are followed through. The quality assurance of safeguarding is monitored regularly, and any safeguarding concerns are dealt with in conjunction with the Diocesan Safeguarding Team.

Volunteers

One hundred and seventy (2024: One hundred and sixty two) members of the church serve as volunteers across a number of teams; from AV to welcoming and Breakfast on the go to worship. Ministering to our church members and the wider community many of our activities would not be possible without the faithful service of our volunteers.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. The Council 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.

Electoral Roll revision was completed just before the APCM in April 2024 and the Electoral roll was 161 before and 162 after the update.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The full PCC met six (2024 six) times during the year and the average level of attendance was 74% (2024 70%).

The Standing Committee consists of the Vicar, Churchwardens and Treasurer. This is the only committee required by law and has the power to transact business of the PCC between its meetings, subject to any direction of the Council. It meets every other month between PCC meetings or as required.

PCC has not needed nor established any other sub committees. HR team is a reporting group to the PCC which looks after the needs of paid staff, and brings policy and best working practice to the PCC for approval, there are no formal minutes but notes of meetings are recorded.

Administrative Information

The parish of St George and St Paul comprises St George's Church which is situated in Fore Street, Tiverton and St Paul's Church which is situated in Church Street, Tiverton and is part of the Deanery of Cullompton and Tiverton, in the Diocese of Exeter. The correspondence address is The Parish Office, St Paul's Church, Church Street, Tiverton, EX16 5HU.

A consultation was launched by the diocese of Exeter, around Parish Boundaries, this has resulted in an enlarged parish to take in a new housing estate in 2026.

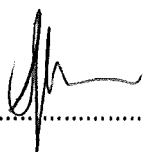
The PCC is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2022) and registered with the Charity Commission, Charity Number 1175137. PCC members who have served from 1st January 2025 until the date this report was approved were:

Ex Officio

The Incumbent Curates	The Rev Preb Andrew Humm	Chair
	The Rev Charles Wheeler	
	The Rev Miriam Brandon-Wheeler	
Churchwardens	Mrs Caroline Bright	Until 24 April 2025
	Mrs Rebecca Britton	From 24 April 2025
	Mr Kevin Chapman	From 24 April 2025
	Mrs Janet Norris	
	Mrs Genevieve Proctor	From 24 April 2025 until 1 September 2025
	Mr Paul Sagar	Until 24 April 2025 & from 1 September 2025
Deanery Synod Reps Elected Members	Mr Michael Hodgson	From 24 April 2025 until 23 July 2025
	Mrs Kathryn Baker	
	Mr Neil Bowler	
	Mrs Rebecca Britton	Until 24 April 2025
	Mrs Elizabeth Croft	From 24 April 2025
	Mrs Janet Dawe	
	Mr Richard Flower	Treasurer
	Mrs Clare Fitzherbert	
	Mr Paul Friend	
	Miss Catherine Harris	From 24 April 2025
	Mr Anthony Killeen	
	Mrs Alison Padfield	Until 24 April 2025
	Mr Paul Sagar	From 24 April 2025 until 1 September 2025
	Mr Robert Syers	Until 24 April 2025
	Mrs Jennifer Tower	Until 24 April 2025

Key management personnel include all members of the PCC as well as the Children and Families Minister and the PCC Secretary.

Approved by the PCC on 25 March 2026 and signed on its behalf by:



Rev Preb Andrew Humm (Chair)



Mr Richard Flower (Treasurer)



Report to the trustees of

Tiverton, St George and St Paul Parochial Church Council

On accounts for the year ended

31st December 2025

Charity no (if
any)

1175137

Set out on pages

8-20

Responsibilities and basis of
report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 12 / 2025.

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

Independent Examiner's
Statement

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

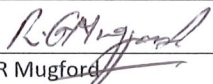
The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Associated Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

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

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

Signed & Dated:

	21 st March 2026
R Mugford	
Fellow of the Association of Chartered Certified Accounts	
21 Angel Hill Tiverton EX16 6PE	

Relevant Professional
Qualification(s) or body:
Address:

**The Parochial Church Council of the Ecclesiastical Parish of
Tiverton, St George & St Paul**
STATEMENT OF FINANCIAL ACTIVITIES
Year Ending 31 December 2025

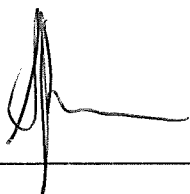
	Unrestricted Funds		Restricted Funds	Endowed Funds	Total 2025	Unrestricted Funds		Restricted Funds	Endowed Funds	Total 2024	
	General	Designated				General	Designated				
Notes	£	£	£	£	£	£	£	£	£	£	
INCOME FROM											
Donations and legacies	2a)	212,746	0	241,251	0	453,997	201,287	159	151,299	0	352,746
Charitable activities	2b)	6,064	0	15	0	6,079	5,772	0	0	0	5,772
Other trading activities	2c)	7,211	0	0	0	7,211	6,143	0	0	0	6,143
Investments	2d)	11,282	0	786	0	12,068	12,782	0	773	0	13,555
Other income	2e)	0	0	0	0	0	109	0	0	0	109
TOTAL INCOME		237,303	0	242,051	0	479,354	226,093	159	152,072	0	378,324
EXPENDITURE ON											
Charitable activities	3a)	227,691	853	120,906	0	349,450	217,929	3,250	77,631	0	298,810
Raising funds	3b)	34	0	0	0	34	0	0	0	0	0
TOTAL EXPENDITURE		227,724	853	120,906	0	349,483	217,929	3,250	77,631	0	298,810
Net income/(expenditure) before investment gains/(losses)		9,579	-853	121,145	0	129,871	8,164	-3,091	74,441		79,515
Net gains/(losses) on investments	7	0	0	0	-1,394	-1,394	0	0	0	728	728
NET INCOME/(EXPENDITURE)		9,579	-853	121,145	-1,394	128,478	8,164	-3,091	74,441	728	80,242
Transfers		0	0	0	0	0	0	0	0	0	0
Reserves brought forward		48,807	52,371	103,423	27,243	231,844	40,643	55,462	28,982	26,515	151,602
Reserves carried forward		58,386	51,518	224,568	25,849	360,321	48,807	52,371	103,423	27,243	231,844

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

**BALANCE SHEET
at 31 December 2025**

	Notes	£	2025 £	£	2024 £
FIXED ASSETS					
Investments	7		25,849		27,243
			25,849		27,243
CURRENT ASSETS					
Debtors and prepayments	8	8,509		15,607	
Cash at bank and in hand		368,067		219,612	
		376,576		235,219	
LIABILITIES					
Creditors - amounts falling due within one year	9	42,104		30,618	
Net current assets			334,472		204,601
Total assets less current liabilities			360,321		231,844
NET ASSETS			360,321		231,844
PARISH FUNDS					
Unrestricted reserves					
General			58,386		48,807
Designated			51,518		52,371
	11		109,904		101,178
Restricted reserves			224,568		224,568
Endowment Fund			25,849		27,243
			360,321		352,989

These financial statements were approved by the PCC on 26 March 2026 and were signed on its behalf by:



Rev Preb Andrew Humm
PCC Chair



Mr Richard Flower
PCC Treasurer

**The Parochial Church Council of the Ecclesiastical Parish of
Tiverton, St George & St Paul
NOTES TO THE FINANCIAL STATEMENTS
Year Ending 31 December 2025**

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the Charities Act 2011 and in accordance with Church Accounting Regulations 2006 together with the Charities Statement of Recommended Practice (Charities SORP 2015 (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at fair value.

The PCC meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the PCC.

Going concern

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the PCC's ability to continue as a going concern.

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 not restricted.

Restricted funds are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment funds are money or other assets given to the PCC for investment. Only the investment income can be spent.

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

Income

Donations and legacies

Planned giving, collections and general donations are recognised only when received.

Gift aid recoverable on donations is recognised when the donation is received.

Grants and legacies to the PCC are recognised as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Charitable activities

Income from church fee income is recognised when the fee is due.

Income from activities is accounted for gross.

Other trading activities

Rental income is recognised when the rent is due. Where income is received in advance, it is recognised in the year in which the event takes place that it relates to.

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2025

1. Accounting policies (continued)

Investments

Interest entitlements are accounted for as they accrue.

Dividends are accounted for when due and payable.

Expenditure

Raising funds

Expenditure on raising funds is accounted for on the accruals basis.

Charitable activities

Expenditure on charitable activities is accounted for on the accruals basis. The diocesan common fund is accounted for when payable. Any unpaid amount at 31 December is provided for in these accounts as an operational (although not legal) liability and is shown as a creditor in the Balance Sheet.

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

Tangible fixed assets

Consecrated land and buildings and moveable church furnishing

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

No value is placed on moveable 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 beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixed assets

Other fixed assets bought for Church Use are charged to reserves in the year. There was no significant (greater than £1,000) purchases of fixed assets during the year.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The SOFA includes net gains and losses arising on revaluations and disposals throughout the year.

Debtors

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for any amounts that may prove uncollectable. These are recognised initially at the settlement amount. Prepayments are valued at the amount prepaid, net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

Creditors

Creditors are recognised when the PCC has an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the PCC anticipates it

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

NOTES TO THE FINANCIAL STATEMENTS

Year Ending 31 December 2025

1. Accounting policies (continued)

will pay to settle the debt or the amount it has received as advanced payment for the goods or services it must provide.

Financial instruments

The church only has financial assets and liabilities of a kind that qualify as basic financial instruments. All (including debtors and creditors) are initially recognised at transaction value and subsequently measured at their settlement value.

2. Income from:

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
2a) Donations and legacies				
Planned giving	153,746	160	153,906	159,620
Gift aid recoverable	32,699	21,907	54,606	41,650
Collections at services	8,424		8,424	6,948
General donations and appeals	13,424	14,917	28,341	15,893
Donations Church Rooms	0	156,075	156,075	56,840
Legacies	0		0	0
Other grants	4,453	48,192	52,645	71,794
	212,746	241,251	453,997	352,746
2b) Charitable activities				
Weddings, Christenings & Funerals	4,598	0	4,598	5,522
Fundraising	1,467	15	1,482	250
	6,064	15	6,079	5,772
2c) Other trading activities				
Church Room's Rental	1,442	0	1,442	1,347
Letting of Churches	777	0	777	885
St George's Extension Letting	4,992	0	4,992	3,911
	7,211	0	7,211	6,143
2d) Investments				
Interest	678		678	602
Dividends		786	786	773
Income from let property	10,605		10,605	12,180
	11,282	786	12,068	13,555

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2025

2e) Other Income				
Sale of assets	0	0	0	109

Total income	237,303	242,051	479,354	378,324
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3 Expenditure on:

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
3a) Charitable activities				
Missionary and charitable giving (Note 6)	20,633	400	21,033	20,508
Diocesan common fund	117,948	0	117,948	115,199
Staff costs (Note 4)	18,556	29,214	47,770	66,947
Clergy and staff expenses	4,156	2,896	7,052	6,356
Mission & Evangelism	10,069	16,218	26,287	26,194
Church running costs	18,030	907	18,937	12,046
Insurance	10,275	0	10,275	11,943
Utility Bills	18,208	0	18,208	13,802
Major improvements & repairs Church	0	0	0	8,810
Administrative costs	10,845	77	10,922	12,751
Depreciation	0	0	0	0

Support and governance costs

Independent examiner's fee	-1,030	0	-1,030	0
Legal and professional fees	853	71,195	72,048	4,254

	228,544	120,906	349,450	298,810
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3b) Raising Funds	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
	34	0	34	0

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2025

4. Staff Costs

During the year the PCC employed a Children's and Families Minister, a part time administrator, a part time book keeper and a part time cleaner. The PCC did not employ anyone who earned £60,000 per annum or more (2024: none).

Total employee benefits (including pension and employer's national insurance contributions) to key management personnel was £47,770 (2024: £66,947)

4 Staff costs	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Wages and salaries	18,461	28,545	47,006	65,541
Social security costs	0	0	0	175
Employer's pension contributions	95	669	764	1,231
	<u>18,556</u>	<u>29,214</u>	<u>47,770</u>	<u>66,947</u>
Average number of employees			3.75	4.17
Average number of full time equivalent employees			2.32	3.06

5. Related Party Transactions

During the year to 31 December 2025, the charity received £37,383 (2024: £67,329) in donations from the PCC members, key management personnel and persons closely connected to them. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

Clergy and staff claimed expenses of £3,002 (2024: £2,813) during the year for travel, subsistence, office supplies and the cost of communications. No other transactions were undertaken with any other PCC member, persons closely connected to them or related parties save for the reimbursement of supplies purchased for the church.

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

NOTES TO THE FINANCIAL STATEMENTS
Year Ending 31 December 2025

6 Missionary and charitable giving

	2025	2024
	£	£
Bible Society	5,158	4,908
Church Mission Society	5,158	4,908
Church Housing Action Team (CHAT)	5,158	4,908
Tear Fund	5,158	4,908
Hardship Grants	400	625
CPAS	0	250
	<hr/> 21,033	<hr/> 20,508 <hr/>

7 Investments

	2025	2024
	£	£
Market value brought forward	27,243	26,515
Disposal proceeds	0	0
Net gains on revaluation	-1,394	728
	<hr/> 25,849	<hr/> 27,243 <hr/>

8 Debtors and prepayments

	2025	2024
	£	£
Tax recoverable	5,514	3,754
Prepayments	2,270	1,791
Other debtors	725	61.91
Give to Go Green	0	10,000
	<hr/> 8,509	<hr/> 15,607 <hr/>

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

NOTES TO THE FINANCIAL STATEMENTS

Year Ending 31 December 2025

9 Creditors and accruals

	2025	2024
	£	£
Trade creditors	13,018	3,988
Accruals	25,675	22,908
Deferred income	0	0
Other creditors	3,410	655
	<u>42,104</u>	<u>27,551</u>

10 Movement in funds

Y/E 31 December 2025	Brought forward	Income	Expenditure	Gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£	£
Unrestricted Funds						
General	48,807	237,303	227,724	0	0	58,386
	<u>48,807</u>	<u>237,303</u>	<u>227,724</u>	<u>0</u>	<u>0</u>	<u>58,386</u>
Designated reserves						
Funeral Donations	396	0	0	0	0	396
Fabric Fund	13,174	0	0	0	0	13,174
Legacy Reserve	30,159	0	0	0	0	30,159
Outreach & evangelism Church Rooms refurbishment	3,028	0	0	0	0	3,028
Minibus Fund	853	0	853	0	0	0
Equipment Fund	4,700	0	0	0	0	4,700
	<u>61</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>61</u>
Total designated funds	<u>52,371</u>	<u>0</u>	<u>853</u>	<u>0</u>	<u>0</u>	<u>51,518</u>
Total unrestricted Funds	<u>101,178</u>	<u>237,303</u>	<u>228,577</u>	<u>0</u>	<u>0</u>	<u>109,904</u>

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2025

Restricted reserves

Fabric Fund :						
St Georges	8,284	0	162	0	0	£8,121.70
Antioch Fund	550	400	630	0	0	£320.00
Alpha/ Mission	284	0	207	0	0	78
Church Rooms	80,697	187,017	71,230	0	0	196,484
refurbishment						
Staff Salaries (Brewin Trust)	722	30,492	29,214	0	0	2,001
CF Drew						
Legacy	1,909	786	2,261	0	0	433
Income						
Hardship Fund	2,537	0	400	0	0	2,137
Lunch on the Go/Breakfast on the Go	0	3,208	1,793	0	0	1,415
St Paul's Bell Tower	1,545	356	111	0	0	1,790
IT Upgrade	2,923	1,850	666	0	0	4,107
Summer Camp Fund	411	704	0	0	0	1,115
Churches'						
Tent Mid	1,605	2,017	2,222	0	0	1,400
Devon Show						
Lifepath	791	9,812	7,701	0	0	2,902
Take Note	1,166	5,410	4,310	0	0	2,266
Total Restricted Funds	103,423	242,051	120,906	0	0	224,568
Endowment Funds						
CF Drew Legacy	27,243	0	0	-1,394	0	25,849
Total Funds	231,844	479,354	349,483	-1,394	0	360,321

Unrestricted funds

Designated funds

Funeral Donations: Mainly comprised of collections/donation from funerals held at St Paul's. The original aim was to use the earlier donations to have a new communion table built.

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2025

Fabric Fund: Intended as a 'sinking fund' to build up a cash reserve from general funds for future fabric repairs/replacements.

Legacy Reserve: A designated fund relating to a legacy to be used at the discretion of the PCC

Outreach & evangelism: This fund derives from the closure of the charity known as The Catharine Muriel Penny Ministry Trust (Charity Commission 294686). The funds have been designated for use in outreach and evangelism

Church Rooms refurbishment Opened originally in 2022 with a £8k transfer from other funds. There were no restricted funds until 2023 when appeals were made for specific funds for the rooms. This fund was established used largely to fund the preliminary work, fees and planning permission etc. to allow the project to proceed. This fund has been fully expended and closed.

Minibus Fund Established to assist with the purchase of a replacement church minibus. The PCC resolved to try to regularly put away some additional funds to eventually allow the purchase of a minibus (primarily for youth work) after the previous one was sold because of its age and condition.

Equipment Fund Intended as a 'sinking fund' to build up a cash reserve from general funds for future fabric repairs/replacements

Restricted funds

Fabric Fund: St George's Transferred from the parish of St George's at the time of the merger in 2017 this is a historical fund that was built up over time and can only be used for the maintenance of the St George's premises.

Antioch Fund This fund provides assistance for individuals and groups from the fellowship who are undertaking mission projects and are not otherwise fully financially supported. It has been used in 2024 to support the SWYM fees of our trainee.

Alpha/Mission This fund was transferred across from St George's when the parishes merged in 2017 and has been added to from a funeral collection – it may only be used to support Alpha courses,

Staff Salaries (Brewin Trust) The Brewin Trust is a charity (for which the Vicar and Churchwardens are the trustees) with objects are to further the work of the Church of England in the Parish of St George and St Paul. This Fund is used to hold the grant received from the Brewin trust towards staff salaries.

CF Drew Legacy income This fund receives the income from the Endowment Legacy and applies it to assist the Vicar (see Endowment Funds)

Hardship Fund This fund was established during Covid by an appeal to the congregation and was intended for church members to apply to for a small grant, if suffering hardship as a result of the pandemic. It wasn't fully utilised at the time the pandemic came to an end and has continued to be available to support the church membership and local community. Applications are vetted by the vicar and churchwardens.

Lunch on the Go/Breakfast on the Go Funds provided for community projects offering refreshments and social space

St Paul's Bell Tower Donations received to support the bell ringing activity

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2025

IT upgrade This fund originated from a substantial donation to buy equipment to live stream services during Covid. There was more money than needed for this purpose and the donor agreed that it could be used for general IT purposes.

Summer Camp Fund Donations received to provide financial support to young people participating in Summer Camps.

Churches Tent, Mid Devon Show This fund was established to assist the team running the Churches Tent at the Mid Devon Show and includes donations from churches and individuals across Mid Devon. It can only be used to support the Christian activity at the Mid Devon Show.

Lifepath This fund was established to assist the team running Lifepath events for Primary Age Children in Tiverton.

Take Note Community Choir Donations received to support the community choir activity.

Endowment funds

CF Drew Legacy This funds income may be applied to any ecclesiastical or lay purpose to assist the Vicar (See Restricted Funds)

10 Movement in funds (cont.)

Y/E 31 December 2024	Brought forward	Income	Expenditure	Gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£	£
Unrestricted Funds						
General	40,643	226,093	217,929			48,807
	40,643	226,093	217,929	0	0	48,807
Designated reserves						
Funeral Donations	396	0	0	0	0	396
Fabric Fund	13,174	0	0	0	0	13,174
Legacy Reserve	30,000	159	0	0	0	30,159
Outreach & evangelism	3,028	0	0	0	0	3,028
Church Rooms refurbishment	3,943	0	3,090	0	0	853
Minibus Fund	4,700	0	0	0	0	4,700
Equipment Fund	221	0	160	0	0	61
Total designated funds	55,462	159	3,250	0	0	52,371
Total unrestricted Funds	96,105	226,252	221,179	0	0	101,178

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

NOTES TO THE FINANCIAL STATEMENTS

Year Ending 31 December 2025

Restricted reserves

Fabric Fund : St Georges	8,284	0	0	0	0	£8,283.70
Antioch Fund	805	1,760	2,015	0	0	£550.00
Alpha/ Mission	376	0	91	0	0	284
Church Rooms refurbishment	4,128	78,437	1,867	0	0	80,697
Staff Salaries (Brewin Trust)	722	50,844	50,844	0	0	722
CF Drew Legacy Income	3,665	773	2,529	0	0	1,909
Hardship Fund	3,067	0	530	0	0	2,537
Lunch on the Go/Breakfast on the Go	1,945	2,699	4,658	0	0	0
St Paul's Bell Tower	1,626	303	383	0	0	1,545
IT Upgrade	3,718	0	795	0	0	2,923
Summer Camp Fund	646	2,390	2,625	0	0	411
Churches' Tent Mid Devon Show	0	3,650	2,046	0	0	1,605
Lifepath	0	7,300	6,509	0	0	791
Take Note	0	3,917	2,751	0	0	1,166

Total Restricted Funds	28,982	152,072	77,645	0	0	103,423
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Endowment Funds

CF Drew Legacy	26,515	0	0	728	0	27,243
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Total Funds	151,602	378,324	298,824	728	0	231,844
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11

Analysis of Assets and liabilities between funds

2025	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Investments	0	0	25,849	25,849
Debtors and prepayments	-20,101	28,611	0	8,509
Cash at bank and in hand	147,043	221,024	0	368,067
Current liabilities	-17,038	-25,066	0	-42,104
Net assets	109,904	224,568	25,849	360,321

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

**NOTES TO THE FINANCIAL STATEMENTS
Year Ending 31 December 2025**

2024	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Investments	0	0	27,243	27,243
Debtors and prepayments	-1,097	16,704	0	15,607
Cash at bank and in hand	127,880	91,732	0	219,612
Current liabilities	-25,605	-5,013	0	-30,618
Net assets	101,178	103,423	27,243	231,844