

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PAUL WITH ST AGATHA,
WOLDINGHAM

REGISTERED CHARITY 1179945

Annual Report and
Financial Statements
for the year ended 31 December 2025

Annual Report 2025

Administrative information

Woldingham is part of the Diocese of Southwark within the Church of England. The Caterham Team, of which it had been a part for a number of years, has now been disbanded and the churches are operating as a Group with the clergy of the churches collaborating and supporting each other.

The Parochial Church Council of the Ecclesiastical Parish of St. Paul with St. Agatha, Woldingham ('Woldingham PCC' or the 'PCC') is a charity registered with the Charity Commission with registration number 1179945.

The following served as members of the PCC (trustees of the charity) during the period covered by this report, together with their unexpired terms of office where applicable. There are currently eleven trustees including one who is co-opted.

Incumbent	Rev Dr C Dowland-Pillinger
Church Wardens	Mr N J Hardy – until APCM 2026 Mrs J P Fortune – until APCM 2026
Deanery Synod representatives	Mr R G Tozer – until APCM 2026 Mrs A M Mead – until APCM 2026
Other trustees	Mrs N Collard – until APCM 2028 Mr D J Ridout (co-opted) – until APCM 2026 Mr C W Roberts – until APCM 2028 Mr T J Salmon – until APCM 2027 Mrs M M Stevenson (co-opted) – until APCM 2026 Mrs M Westmarland – until APCM 2027
Parish safeguarding officers	Mrs A M Mead and Mrs M Westmarland
Treasurer	Mr T J Salmon
Secretary	Mrs M M Stevenson

Those retiring at the Annual Meeting are Mr Hardy, Mrs Fortune, Mrs Mead and Mr Tozer plus co-opted member Mr Ridout.

Objectives and activities

The PCC has responsibility for co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelical, social and ecumenical. It also has maintenance responsibilities for the churches and grounds of St. Paul's and St. Agatha's.

Structure, governance and management

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Members normally serve on the PCC for three years, or the remainder of the term of those whom they succeed.

The PCC operates through a number of committees, which meet between full meetings of the PCC. The committees presently established are set out below. Members of the Committees who are also continuing members of the PCC are shown; the chair is shown as the first name in each list. The Incumbent is entitled to attend and chair any of the Committees if she so wishes. Other members are co-opted onto these committees from time to time.

Annual Report 2025 (continued)

Standing Committee

This is the only committee required by law. It has the power to conduct the business of the PCC between its meetings, subject to any direction given by the PCC.

Members: Rev Dr C Dowland-Pillinger, Mr Hardy, Mrs Fortune, Mr Roberts, Mrs Stevenson and Mr Salmon.

Buildings and Fabric Committee

This group is responsible for the stewardship of the church buildings, fabric and churchyards.

Members: Rev Dr C Dowland-Pillinger, Mr Hardy, Mrs Fortune, Mr Roberts and Mr Salmon.

Social Committee

This committee is responsible for social activities.

Members: Mrs Fortune, Mrs Mead and Mrs Stevenson with others being co-opted as required.

Worship Committee

This committee is responsible for considering worship in conjunction with outreach, evangelism and mission.

Members: Rev Dr C Dowland-Pillinger, Mr Hardy, Mrs Fortune, Mrs Mead plus co-opted member Mr Ridout.

Mission Action Planning

This group is responsible for the renewal of our Mission Action Plan.

Members: Rev Dr C Dowland-Pillinger, Mr Hardy, Mrs Fortune, Mrs Stevenson and Mrs Mead.

A small committee, led by Mrs Stevenson and Mrs Mead with others co-opted as required continues to work on the content and delivery of our website. We are indebted to Ali Coombs who continues to maintain the website and to Mrs Maureen Westmarland, who continues to provide assistance.

Church attendance

There are currently 76 people on the Roll, including some not resident in the parish. Average weekly attendance at the main service was 30 (2024 – 28).

Safeguarding

The role of the Parish Safeguarding Officers is to work with the incumbent, churchwardens, PCC and members of the church community to make sure that we create a safe environment for the activities that we undertake with children and vulnerable adults. We follow the guidance provided by the Diocesan Safeguarding Officer in 'A Safe Church' which includes carrying out DBS checks for appropriate people, discussing safeguarding guidance with those undertaking church activities and encouraging them to attend training sessions, and producing risk assessments where appropriate. A summary of the safeguarding principles adopted by the PCC can be found on the website. 'A Safe Church' is available on the Diocesan website (www.southwark.anglican.org) for anyone who would like to read it; the diocesan safeguarding policies are adopted annually by the PCC and copies displayed in the churches and on the parish website (www.woldinghamparish.com). The PCC has complied with the duty to have "due regard" to the House of Bishops' guidance in relation to safeguarding.

Annual Report 2025 (continued)

Review of the year

The PCC met eight times during 2025 and has met twice to date in 2026. Committees normally meet between these meetings and reports of those meetings are conveyed to the PCC and discussed where necessary.

The PCC's financial statements show that we recorded a deficit on the general fund in 2025 of around £9,000 (page 16). This reflects the loss of some income from donations during the year following the deaths of a number of members of our congregation. Our reserves, however, remain at a level at which it will allow us to deal with unexpected loss of income or emergency expenditure, although we remain dependent on a number of other significant donors.

The funding of clergy in the Southwark Diocese is provided by a scheme under which each parish pledges what it can afford, each year. The PCC agreed to the requested increase of 3.5% for 2025, pledging £49,700. For 2026 we have pledged £48,000, rather than accepting the requested 3.5% increase. As we have previously acknowledged, this results directly from the decline in donors referred to above. A significant portion of our 2025 pledge was funded from reserves and we anticipate at least as much being so funded in 2026. We believe that our contribution still reflects fairly both the size of our congregation and the costs attributable to the parish, and at the same time being supportive of less well-off parishes within the Diocese.

We continue to benefit from annual licence fees for the base station and good cost control; we are particularly fortunate to have secured long term fixed pricing for gas (until June 2026) which we have recently extended for a further two years; although the cost is significantly higher than we have enjoyed in recent years, it remains highly competitive compare to the market and to domestic rates. The other factor that continues to affect our general fund beneficially is the legacy, which, in accordance with the donor's wishes, is being used to cover the costs of repairs and maintenance, rather than these having to be funded by the general fund. This legacy is enabling us to keep both church buildings in good repair. Please consider putting a gift in your will to help us to build up a fund for future work and ministry.

We were notified of a legacy during 2024 (which was included in last year's accounts as a receivable) which was received in 2025. The legacy, from the estate of the late Mrs Mona Marshall (and increased as a result of the generosity of her three children) was received during 2025.

Thanks in part to a much appreciated contribution from the Woldingham Parish Council we remain able to maintain the churchyard at St. Agatha's (the Parish Burial Ground) to a high standard.

Our investments, with CCLA, the charity investment organisation, have declined in value a little towards the end of 2025, in common with the stock market generally.

Projects

Some stone replacement, additional pointing and lead work is required to reduce the amount of moisture entering the St. Paul's church tower and we have accepted a tender to carry out the works from PAYE, the specialist stonework contractor, after a competitive bid process. Works should begin in 2026 as soon as the weather improves.

The Diocesan quinquennial inspection of the buildings last took place at the end of 2020 and resulted in a programme of maintenance and minor works, most of which have been completed. The next such inspection is now due.



On behalf of the Parochial Church Council

Rev. Dr. Catherine Dowland-Pillinger

Chair

17 February 2026

Independent Examiner's Report

I report to the trustees on my examination of the financial statements of the Woldingham Parochial Church Council ('the Charity') for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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


Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005, which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.


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I P Tyler ACA
Moorlands
Lunghurst Road
Woldingham
Surrey CR3 7EJ
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Statement of Financial Activities

31 December 2025

	Notes	Restricted funds £	Unrestricted funds £	Total funds 2025 £	Total funds 2024 £
INCOME & ENDOWMENTS	1				
Voluntary income		7,063	56,548	63,611	135,787
Income from investments		8,963	3,001	11,964	11,356
Church activities		3,285	2,646	5,931	5,905
Activities for generating funds	3	-	955	955	2,787
TOTAL INCOME & ENDOWMENTS		19,311	63,150	82,461	155,835
EXPENDITURE	2				
Costs of generating voluntary income	3	-	955	955	1,595
Other support costs		12,669	67,912	80,581	82,377
Project expenditure		5,176	-	5,176	-
TOTAL EXPENDITURE		17,845	68,867	86,712	83,972
NET INCOMING / (OUTGOING) RESOURCES					
Gains / (losses) on investment assets		1,466	(5,717)	(4,251)	71,863
- on revaluation	10	(6,829)	-	(6,829)	4,029
NET MOVEMENT IN FUNDS		(5,363)	(5,717)	(11,080)	75,892
Fund balances at 1 January		297,491	91,973	389,464	313,572
FUND BALANCES AT 31 DECEMBER		292,128	86,256	378,384	389,464

Balance Sheet


31 December 2025

	Notes	Restricted funds £	Unrestricted funds £	Total 2025 £	Total 2024 £
FIXED ASSETS					
Investments	10	171,768	-	171,768	178,597
CURRENT ASSETS					
Debtors	11	12	11,478	11,490	78,897
Short term deposits		120,348	71,407	191,755	134,794
Cash at bank and in hand		-	9,036	9,036	6,160
		120,360	91,921	212,281	219,851
Creditors: amounts falling due within one year	13	-	(5,665)	(5,665)	(8,984)
NET CURRENT ASSETS		120,360	86,256	206,616	210,867
NET ASSETS		292,128	86,256	378,384	389,464
FUNDS					
General Church Fund		-	51,284	51,284	60,276
<i>Designated funds</i>					
Organ Fund		-	16,512	16,512	15,907
Choir Robes Fund		-	50	50	50
Fabric / Garden Fund		-	2,027	2,027	-
Youth Group Fund		-	240	240	240
Clergy Discretionary Fund		-	16,143	16,143	15,500
<i>Restricted funds</i>					
St. Agatha's Churchyard Fund		43,880	-	43,880	38,912
Lucy / Marshall Fund		231,687	-	231,687	242,711
St. Agatha's Bell Appeal Fund		4,135	-	4,135	3,962
Village Memorial Fund		12,426	-	12,426	11,906
TOTAL FUNDS		292,128	86,256	378,384	389,464

Approved by the Parochial Church Council on 17 February 2026 and signed on its behalf by:


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J Fortune
Church Warden


.....
N J Hardy
Church Warden


.....
T J Salmon
Treasurer

Statement of Accounting Policies

31 December 2025

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS102.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The accruals basis has been used.

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 unrestricted. Restricted funds are those that must be expended for specific purposes; details of the funds held and restrictions are provided below. The restricted funds are:

The Churchyard Fund	fees from burials in St. Agatha's churchyard and donations and grants given for the upkeep of the churchyard. Funds are used for the maintenance of the churchyard.
The Lucy / Marshall Fund	established as a result of a bequest given to fund the future maintenance of the two churches, this fund receives investment income and is expended on maintenance. It was renamed in 2024 to reflect a bequest from the late Mrs Mona Marshall with the same purpose.
The Village Memorial Fund	established in 2011 to fund the replacement of the wooden memorial with a permanent stone replacement in the grounds of St. Paul's.
The St. Agatha's Bell Appeal Fund	established in 2016 to fund repairs to, and re-installation of, the St. Agatha's Church bell.

The unrestricted funds are:

The General Fund	receives regular donation income and is expended in connection with all aspects of the management and operation of the churches.
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Designated Funds

The Organ Fund	established to provide a fund for major maintenance to the St. Paul's church organ, this fund receives contributions arising from usage at events such as weddings and funerals and is utilised for repairs.
The Choir Robes Fund	established in 2006 to fund the purchase of replacement robes for the choir of St. Paul's.
The Youth Group Fund	established in 2008 to fund the commencement of a Youth Group.
The Clergy Discretionary Fund	established in 2011 from a donation specifically to fund gifts to those in need at the discretion of the incumbent and church wardens.
The Fabric / Garden Fund	originally the Fabric Fund, closed in 2007; re-opened in 2017 to fund major repairs to the churches and re-designated in 2019 as the Tower Fund. From 2025 it is being used to fund garden work at St Paul's and renamed accordingly.

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

Statement of Accounting Policies (continued)

31 December 2025

Income and Endowments

Voluntary income and capital sources

Plate collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Funds raised by events and the sale of items are accounted for gross. Funds raised for Good Causes are accounted for gross.

Income from investments

Interest entitlements are accounted for as they accrue. Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at the end of the financial year.

Parochial fees

Under the arrangements that exist in the Diocese of Southwark between the Diocese and its ministers, statutory fees are collected by the PCC as agent for the Diocese and paid over to the Diocese; they are netted off in these financial statements with only amounts collected, but not yet paid over, shown as outstanding creditors at the balance sheet date.

Expenditure

Committed giving

Collections for good causes and other outreach are shown gross.

Activities directly relating to the work of the Church

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

Fixed asset investments

Investments are valued at bid prices at 31 December.

Fixed assets

Consecrated and beneficed property of any kind is excluded from the financial statements in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Equipment purchased for use on church premises and which is not incorporated into the buildings is written off on a straight line basis over its useful life, although individual items costing less than £500 are written off when the asset is acquired.

Current assets

Amounts owing to the Church Council at 31 December in respect of fees or other income are shown as debtors less provision for any amounts that may prove uncollectible. Short-term deposits are with the Central Board of Finance of the Church of England.

Interfund balances

Interest is paid on any monies borrowed from restricted funds at the same rate as received on deposits with the Church of England Deposit Fund.

Notes to financial statements

31 December 2025

1. Income and Endowments

(a) Restricted funds

	St. Agatha's churchyard fund	Lucy / Marshall fund	St. Agatha's bell appeal	Village Memorial fund	Total 2025	Total 2024
	£	£	£	£	£	£
<i>Voluntary income</i>						
Planned giving	50	-	-	-	50	2,206
Income tax recoverable	13	-	-	-	13	552
Legacies	-	5,000	-	-	5,000	70,000
Grants	2,000	-	-	-	2,000	2,000
	<u>2,063</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>7,063</u>	<u>74,758</u>
<i>Income from investments</i>						
Investment income	168	4,828	-	-	4,996	4,837
Interest receivable	1,509	1,765	173	520	3,967	2,359
	<u>1,677</u>	<u>6,593</u>	<u>173</u>	<u>520</u>	<u>8,963</u>	<u>7,196</u>
<i>Income from Church activities</i>						
Fees	3,285	-	-	-	3,285	3,083
Total income and endowments	<u>7,025</u>	<u>11,593</u>	<u>173</u>	<u>520</u>	<u>19,311</u>	<u>85,037</u>

The Woldingham Parish Council provides an annual grant towards the maintenance of the Churchyard as the Parish burial ground. In 2025 we applied for £2,000 which was received in December.

The legacy notified to us last year of £70,000 towards the maintenance and upkeep of the buildings and grounds at St Paul's and St Agatha's was received in May 2025. In fact, the legacy received was £75,000 resulting in additional income of £5,000 in 2025. We are most grateful to the family of the late Mrs Mona Marshall for agreeing to significantly enhance her original legacy.

Notes to financial statements (continued)

31 December 2025

1. Income and Endowments (continued)

(b) Unrestricted funds

	General church fund	Fabric / Garden fund	Organ fund	Clergy disc'y fund	Total 2025	Total 2024
	£	£	£	£	£	£
<i>Voluntary income</i>						
Planned giving	25,924	1,825	-	-	27,749	29,546
Income tax recoverable (see below)	8,322	456	-	-	8,778	9,026
Cash collections	2,979	-	-	-	2,979	2,780
Miscellaneous income and donations	14,197	-	-	-	14,197	14,556
Collections for charities and others (note 4)	2,845	-	-	-	2,845	5,121
	<u>54,267</u>	<u>2,281</u>	<u>-</u>	<u>-</u>	<u>56,548</u>	<u>61,029</u>
<i>Activities to generate funds</i>						
Special events (note 3)	<u>955</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>955</u>	<u>2,787</u>
<i>Income from investments</i>						
Interest receivable	<u>1,695</u>	<u>26</u>	<u>637</u>	<u>643</u>	<u>3,001</u>	<u>4,160</u>
<i>Income from church activities</i>						
Fees	<u>2,246</u>	<u>-</u>	<u>400</u>	<u>-</u>	<u>2,646</u>	<u>2,822</u>
Total income and endowments	<u>59,163</u>	<u>2,307</u>	<u>1,037</u>	<u>643</u>	<u>63,150</u>	<u>70,798</u>

Designated funds

Income and expenditure in respect of the other designated funds (Choir Robes and Youth Group) are combined with the General Fund to avoid excessive analysis.

Income tax recoverable under Gift Aid, shown above, includes that recoverable under the Gift Aid Small Donations Scheme of £1,728 (2024 - £1,193).

Miscellaneous income and donations includes the annual licence fee receivable in respect of the Base Station in the St Paul's Church Tower of £7,050 (2024 - £7,050).

Notes to financial statements (continued)

31 December 2025

2. Expenditure

(a) Restricted funds

	St. Agatha's churchyard	Lucy / Marshall fund	St. Agatha's bell appeal	Village Memorial	Total 2025	Total 2024
	£	£	£	£	£	£
<i>Church activities</i>						
Churchyard maintenance	2,175	-	-	-	2,175	2,928
Church repairs & maintenance	-	10,494	-	-	10,494	7,566
Other support costs	2,175	10,494	-	-	12,669	10,494
<i>Project expenditure</i>	-	5,176	-	-	5,176	-
Total expenditure	2,175	15,670	-	-	17,845	10,494

General maintenance works were undertaken in 2025. These included substantial works to trees in both churchyards, together with preparatory work on the required repairs to the St. Paul's church tower (shown as project expenditure above) and repairs to the heating in the St. Paul's church room.

(b) Unrestricted funds

	General church fund	Fabric / Garden Fund	Organ fund	Clergy discretion -ary fund	Total 2025	Total 2024
	£	£	£	£	£	£
<i>Church activities</i>						
Missionary and charitable giving (note 4)	2,845	-	-	-	2,845	5,121
Rector and rectory (note 5)	98	-	-	-	98	-
Organist and music (note 6)	3,463	-	-	-	3,463	2,860
Churches & church grounds (note 7)	10,275	280	432	-	10,987	13,680
Diocesan share (note 8)	49,700	-	-	-	49,700	48,000
Governance costs (note 9)	819	-	-	-	819	2,222
Other support costs	67,200	280	432	-	67,912	71,883
<i>Costs of generating funds</i>						
Event costs (note 3)	955	-	-	-	955	1,595
<i>Project expenditure</i>	-	-	-	-	-	-
Total expenditure	68,155	280	432	-	68,867	73,478

As the St. Paul's Director of Music, Mr D Ridout, who was a co-opted member of the PCC throughout the year, was paid £2,400 during the year (2024 - £2,040). No payments or expenses were paid to any other member of the PCC, persons closely connected to them or other related parties, other than reimbursement of expenses paid for on behalf of the PCC.

Notes to financial statements (continued)

31 December 2025

3. Special events and collections

	Revenues 2025 £	Costs 2025 £	Net 2025 £	Net 2024 £
<i>General church fund</i>				
Harvest supper	1,569	(955)	614	746
Less direct donations (see note 4)	(614)	-	(614)	(746)
	<u>955</u>	<u>(955)</u>	<u>-</u>	<u>-</u>

We were delighted to hold the Harvest Supper at the Woldingham Village Club again, with all profits to the Caterham Foodbank (Note 4). Revenues from special events exclude any related Income Tax recovered under Gift Aid which is included in note 1(b).

4. Collections and donations to charities and others

	2025 £	2024 £
Bishop of Southwark's Lent Appeal	331	350
Children's Society	479	337
Welcare, including funeral collection for Peter Johnson	63	1,225
Royal British Legion	183	142
Surrey Churches Preservation Trust	-	140
St Christopher's Hospice	216	327
St Catherine's Hospice	-	1,211
Cats Protection (Michael Batterbury funeral)	-	187
Dementia UK (Michael Batterbury funeral)	-	187
Embrace the Middle East	-	150
Foal Farm (Lady Christopher funeral)	-	119
Wear it Pink (Breast cancer appeal)	938	-
Caterham Food Bank, including Harvest Supper profits (note 3)	614	746
Other	21	-
	<u>2,845</u>	<u>5,121</u>

Notes to financial statements (continued)

31 December 2025

5. Rector and Rectory

	2025	2024
	£	£
Relief clergy	98	-
	<u>98</u>	<u>-</u>

6. Organist and music

	2025	2024
	£	£
Organist stipend	2,400	2,040
Relief organists	230	110
Organ & piano tuning	258	159
Music and licensing	575	551
Sundries	-	-
	<u>3,463</u>	<u>2,860</u>

7. Churches and church grounds

	2025	2024
	£	£
Altar and vestry supplies	478	431
Heat, light and water	4,364	4,344
Insurance	5,001	4,911
St Paul's church tower repairs, charged to the Tower Fund	-	3,562
Other running costs, including gardening & cleaning	1,144	432
	<u>10,987</u>	<u>13,680</u>

8. South London Church Fund

	2025	2024
	£	£
Pledge paid to the Parish Support Fund	<u>49,700</u>	<u>48,000</u>

Every year we make a pledge to the Diocese of Southwark as a contribution to the costs of ministry in the Diocese. For 2026, the PCC has pledged £48,000, having considered the current state of our finances and, particularly, the relatively healthy state of our reserves. We acknowledge that a substantial proportion of our 2026 pledge will need to come from those reserves (as indeed has our 2025 contribution) and that our 2027 pledge will have to be considered in the light of the likely state of reserves at that time.

Notes to financial statements (continued)

31 December 2025

9. Governance costs

	2025	2024
	£	£
Stationery and sundries	245	225
Catering	(444)	(540)
Croft Road Association	150	150
Website, IT licensing & contact-less giving costs	785	1,471
Quinquennial inspection (cost spread over five years)	-	470
Other, including safeguarding costs	83	446
	<u>819</u>	<u>2,222</u>

Other expenses above include Christmas cards which generated profits of £193.

10. Fixed asset investments

	2025	2024
	£	£
Market value at 1 January	178,597	174,568
Net gains / (losses) on revaluation	(6,829)	4,029
Market value at 31 December	<u>171,768</u>	<u>178,597</u>
Historical cost at 31 December	<u>89,203</u>	<u>89,203</u>
<i>Analysis of investments</i>		
Investment Fund	166,826	173,773
Fixed Interest Securities Fund	4,942	4,824
Market value at 31 December	<u>171,768</u>	<u>178,597</u>

11. Debtors

	2025	2024
	£	£
Income tax recoverable (note 12)	9,237	7,346
Legacy awaiting asset disposition	-	70,000
Due for base station electricity	1,276	1,194
Other debtors and prepayments	977	357
	<u>11,490</u>	<u>78,897</u>
Restricted funds	12	70,552
Unrestricted funds	<u>11,478</u>	<u>8,345</u>
	<u>11,490</u>	<u>78,897</u>

Notes to financial statements (continued)

31 December 2025

12. Income tax recoverable

	2025	2024
	£	£
Opening balance	7,346	7,888
Received in year	(7,346)	(11,019)
Estimated amount due for 2025	9,237	10,128
Closing balance	9,237	7,346

Included in the amounts estimated as due for 2025 is £1,728 (2024 - £1,660) in relation to the Gift Aid Small Donations Scheme under which Gift Aid is available on a limited amount of small cash donations made to the church, without Gift Aid declarations, each year.

13. Creditors

	2025	2024
	£	£
Heat, light and water	2,011	1,966
Church grounds & maintenance	-	4,320
Special collections for others	479	651
Deferred income	1,763	1,962
Other accruals	1,412	85
	5,665	8,984
Restricted funds	-	-
Unrestricted funds	5,665	8,984
	5,665	8,984

Summary of Funds

31 December 2025

A) Restricted Funds

	Lucy / Marshall Fund	St. Agatha's bell appeal	Churchyard Fund	Village Memorial Fund	Total
	£	£	£	£	£
Income and endowments	11,593	173	7,025	520	19,311
Expenditure	(15,670)	-	(2,175)	-	(17,845)
Net incoming (outgoing) resources	(4,077)	173	4,850	520	1,466
Unrealised gain (loss) on investments	(6,947)	-	118	-	(6,829)
Net movement in Funds	(11,024)	173	4,968	520	(5,363)
Funds at 1 January	242,711	3,962	38,912	11,906	297,491
Funds at 31 December	231,687	4,135	43,880	12,426	292,128

B) Unrestricted Funds

	----- Designated Funds -----						Total
	General Fund	Fabric / garden Fund	Organ Fund	Clergy Disc'y Fund	Choir Robes Fund	Youth Group	
	£	£	£	£	£	£	£
Income and endowments	59,163	2,307	1,037	643	-	-	63,150
Expenditure	(68,155)	(280)	(432)	-	-	-	(68,867)
Net incoming (outgoing) resources	(8,992)	2,027	605	643	-	-	(5,717)
Net movement in Funds	(8,992)	2,027	605	643	-	-	(5,717)
Funds at 1 January	60,276	-	15,907	15,500	50	240	91,973
Funds at 31 December	51,284	2,027	16,512	16,143	50	240	86,256

Income and expenditure in respect of the Choir Robes and Youth Group designated funds are combined with the General Fund in Notes 1 and 2.

Disposition of Net Assets

31 December 2025

A) Restricted Funds

	Lucy / Marshall Fund	St. Agatha's bell appeal	Church yard Fund	Village Memorial Fund	Total
	£	£	£	£	£
Investments	166,826	-	4,942	-	171,768
Central Board of Finance	64,861	4,135	38,926	12,426	120,348
Debtors	-	-	-	-	-
Income tax recoverable	-	-	12	-	12
Current assets	64,861	4,135	38,938	12,426	120,360
Current liabilities: Amounts falling due within one year	-	-	-	-	-
Net current assets (liabilities)	64,861	4,135	38,938	12,426	120,360
Net assets	231,687	4,135	43,880	12,426	292,128

B) Unrestricted Funds

	General Fund	----- Designated Funds -----					Total
		Fabric/ garden Fund	Organ Fund	Clergy Disc'y Fund	Choir Robes Fund	Youth Group	
	£	£	£	£	£	£	£
Investments	-	-	-	-	-	-	-
Central Board of Finance	36,791	1,671	16,512	16,143	50	240	71,407
Debtors	2,253	-	-	-	-	-	2,253
Income tax recoverable	8,769	456	-	-	-	-	9,225
Cash at bank and in hand	9,036	-	-	-	-	-	9,036
Current assets	56,849	2,127	16,512	16,143	50	240	91,921
Current liabilities: Amounts falling due within one year	(5,565)	(100)	-	-	-	-	(5,665)
Net current assets	51,284	2,027	16,512	16,143	50	240	86,256
Net assets	51,284	2,027	16,512	16,143	50	240	86,256