

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD 1ST JANUARY TO 31ST DECEMBER 2025
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY AND ST PETER,
STAINES**

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2025

The PCC of St Mary and St Peter, Staines was registered with the Charity Commission on 12th December 2018 and the Rev Jonathan Aptin Samadi was installed and inducted as Vicar on the 26th September 2019.

The Charity's working name is St Mary and St Peter, Staines.

Administrative information

St Mary and St Peter, Staines is a united benefice in the Diocese of London, within the Kensington area, the Archdeaconry of Middlesex and the Deanery of Spelthorne.

Trustees

All Trustees give their time voluntarily and receive no benefits from the charity, other than reimbursed expenses (See Note 10). New trustees are briefed shortly after their appointment on the responsibilities and duties of Trusteeship according to Charity law.

The Trustees who have served on the PCC from the APCM held on the 11th May 2025 until the date of approval of this report are as follows:

Ex officio members:

| | |
|------------------|--|
| Rev J Samadi | Vicar |
| A Leach | Church warden St Mary |
| S Thornton-Smith | Church warden St Peter's & the Treasurer |

Elected Deanery Synod members:

T Franck

Elected members:

St Mary:

B Sanders
C Verge

St Peter:

K Ellidge
J Jennings
J Yousaf
J Jalali
V Talkington (Secretary & Vice Chair)

Registered charity number: 1181133

Principal Charity Office: St Peter's Church Office, Laleham Road, Staines TW18 2DX

Treasurer: Stuart Thornton-Smith

Independent Examiner: Rebecca Payne ACMA

Principal bankers:

The parish's main bank account is:

HSBC, 34 High Street
Walton-on-Thames
Surrey
KT12 1DDs

The following bank accounts belonging to the previous Parish of Staines remained open during the period:

HSBC Bank plc - 69 Pall Mall, London, SW1Y 5EY

The parish's reserves are held with:

CCLA Investment Management Ltd – Senator House, 85 Queen
Victoria Street, London EC4V 4ET

Aim and Purposes

The PCC has the responsibility of cooperating with our Incumbent in promoting, in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the two churches: St Mary and St Peter; the management and maintenance of St Peter's Hall, (owned by the LDF as Custodian Trustee for the PCC) including the hall flat; 5 Buckingham Court, an investment property; Peterhouse as a former curate's house, under the responsibility of the Diocese of London, but which is partially used by the PCC for office purpose and for which the PCC pays all the utility bills.

The PCC also has responsibility for the care and maintenance of St Mary's churchyard, which has been closed to new burials for many years, though space has been set aside for the interment of cremated remains in the Garden of Remembrance. Under a long-standing arrangement under Section 215 of the Local Government Act 1972, Spelthorne Borough Council has taken over the maintenance of this closed churchyard and its boundary wall, with the exception of the Garden of Remembrance, which remains the responsibility of the PCC.

Objectives and Activities

When planning our activities for the period, the PCC has considered the Charity Commission's guidance on public benefit (section 4 of the Charities Act 2006) and especially the supplementary guidance for charities involved in the advancement of religion.

The PCC seeks to promote, maintain, practice and increase belief in Jesus Christ, according to the doctrines and practices of the Church of England, within the Parish of St Mary and St Peter and further afield. Our services are available to all who seek them; they put our faith into practice through prayer and scripture, music and sacrament. We are committed to engaging with the wider community through pastoral care and missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of both churches, their church halls and our other properties.

Achievements and Performance

During 2025, we continued to develop the new format of Sunday services at St Peter's church, and we saw an increase in the number of children and young people attending the Junior Church sessions and a good number of new people started joining the services on regular basis. Also, at St Mary's church, we saw an increase in attendance especially by younger people and younger families.

In June, we held a Parish Barbecue on St Peter's Lawn which with live music, and in September we had the St Mary's Open Day. Both events were great opportunities for getting together, enjoy each other's fellowship and including people from the wider community of Staines.

Our fit-for-purpose audio-visual system continued to serve successfully in St Peter's church, offering an amazing audio and video quality for the benefit of our congregations and the wider community.

We continued working towards our parish Mission Action Plan and held our regular sessions of Home Groups, Footprint Carers and toddlers' groups, and finished the year with the 'Casual Christmas' which was held in St Peter's church – a hybrid concert/ Christmas fair and Staines Community Carols. Further details of our activities will be found in our APCM booklet.

The Parish relies significantly on the support of volunteers who give their time generously to support the mission of the church in this parish. These include the churchwardens and elected members of the PCC, and our treasurer and Independent Examiner and we greatly appreciate the work they have done during 2025.

We are also grateful for our Junior Church leaders and helpers, Eucharistic ministers, vergers, sidepersons, musicians and singers, readers and intercessors, the hospitality teams, gardeners, bell ringers, flower arrangers and cleaners and for their contribution to the church life.

Staff

We are grateful to Rob Clarke, our Parish Administrator, Viv Dover, our pastoral services' administrator, Steve Anderson, Caretaker for St Peter's Hall, Wendy Ransom for continuing her role as Bookkeeper on a voluntary basis and to Michael Moulton for managing St Peter's Hall as a volunteer.

Financial Review

Total operating income for the Parish in 2025 was £138,012 (2024: £157,233). After recognising an unrealised investment loss of £2,906 (2024: £1,854 gain), total income and investment for 2025 reduced to £135,106, representing a year-on-year decline of 15%.

The decline in income was driven by lower voluntary income and lower hall rental.

Donations and legacies fell to £58,497 (2024: £67,028), driven primarily by lower Planned Giving and Gift Aid reclaims, alongside the absence of legacy income in 2025 (2024: £5,000). Planned Giving, which forms the largest component of the Donation income category, reduced to £36,370 (2024: £47,247) as donor numbers continued to decline. Growth in contactless and digital giving helped to offset this, with contactless income rising to £4,242 (2024: £2,537).

Investment income from rentals in our investment property portfolio (St Peter Hall, St Peter Hall flat and 5 Buckingham Court) totalled £66,681 (2024: £71,028), representing a reduction of 6.1% year-on-year. The reduction was due to lower hall hire income at St Peter's (£32,634 vs £40,296 in 2024), partially offset by increased rental income from Buckingham Court and the St Peter's Hall flat, following an annual rent increase. Dividend income, from the Parish's CCLA ^[1] investments, remained broadly stable at c£2,700.

The introduction of paid parking at St Peter's in September generated £816 in the first 4 months of its first year, creating a modest new income stream, vital to maintaining the tarmac around the church.

Refer to the Income statement and notes 1 to 5.

[1] CCLA Investment Management (Churches, Charities and Local Authorities) is one of the UK's leading ethical investment managers for the not-for-profit sector, offering pooled funds designed specifically for churches, charities and public bodies, with a strong focus on stewardship, responsible investment and long-term financial sustainability.

Expenditure

Total expenditure in 2025 increased to £149,630 (2024: £141,807), representing a 5.5% increase year-on-year.

The most significant increase related to energy costs, which rose sharply to £18,221 (2024: £11,331), reflecting the first full year of fixed gas and electricity contracts at St Peter's, compared with only part-year coverage in 2024.

Staff costs increased to £23,429 (2024: £18,175), reflecting higher staffing levels and associated employer tax and pension contributions, as well as the use of cleaning contractors – vital to securing continued hall rental income - during the year.

Maintenance expenditure remained broadly stable at £19,686 (2024: £18,893), while insurance costs increased to £16,968 (2024: £16,328), consistent with wider market trends.

The Common Fund contribution remained unchanged at £40,000, reflecting the Trustees' continued commitment to balancing diocesan obligations with local cost pressures and income uncertainty.

Refer to the Income statement and notes 6 to 12.

Net profit / loss and Investments

The Parish recorded an operating deficit of £11,618 for the year (2024: £15,426 surplus). In addition, CCLA investment values closed the year at £91,875, representing a decrease of £2,906

during the year, compared with a gain in the prior year. Taken together, this resulted in a total net movement for the year of - £14,523 (2024: +£17,280).

Balance Sheet – Liquidity & Funds

At year end, the parish held £91,875 in CCLA investments (2024: £94,781) and £70,894 in cash at bank (2024: £83,183). This represents total available liquidity of £160,519 (2024: £177,114), excluding the £2,250 agency liability owed to Manna. Overall, our available liquidity decreased by 9.4% compared with the prior year.

The parish's total available funds of £160,519 are sufficient to cover the year-end balances of Restricted Funds (£78,233.78) and Designated Funds (£33,580.35). After meeting these commitments, the remaining £48,704.99 is attributable to General Funds.

An analysis of the net assets and funds can be found in notes 13 to 18, with details on funds including fund movement during 2025 set out in notes 19 to 21.

2026 Outlook

Considering 2025's performance and the decreasing available liquidity attributable to General Funds, the PCC recognises the need to respond to continued pressure on voluntary income alongside structurally higher operating and energy costs.

During 2026, the Trustees will remain focused on strengthening Planned Giving, developing fundraising activities, and carefully managing expenditure, while continuing to support the Parish's mission, ministry, and maintenance responsibilities.

Reserves Policy

The reserves Policy was approved by the PCC on the 14th November 2019 and remains unchanged. This was ratified by the PCC on 28th April 2026. The policy will be to hold in reserve:

- The equivalent of two months' general running costs.
- An additional one month's salary costs.
- An agreed amount to cover unexpected matters raised during a Quinquennial inspection.
- An agreed amount to cover unexpected contingencies.

Based on this, the current reserves requirement remains unchanged at £37,000 (2 months running costs of £20k, one-month salaries of £2k, 10k for Quinquennial, and £5k unexpected costs). Our current 'free reserves' total is £78,686.

The free reserves are calculated as follows:

Unrestricted General Fund reserves: £993,442.03

Unrestricted Designated Reserves: £33,580.35

£1,027,022

Less: Unrestricted funds which can only be realised by disposing of fixed assets held:

£ (948,336) *

£78,686

*£954,968

£449,664 (St Peters Hall)

£150,433 (St Peters Hall Flat)

£330,000 (Buckingham Court)

£18,239 (Audio-Visual)

Structure, governance and management

St Mary and St Peter, Staines is a united benefice with a single PCC. The PCC is a body corporate, whose governing documents are:

- The Parochial Church Councils (Powers) Measure 1956 as amended
- The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended)

Management of the PCC is delegated to the Incumbent, supported by a Standing and Finance Committee and an informally constituted Leadership team at each church.

PCC members are appointed according to the Church Representation rules. At St Mary and St Peter, the PCC consists of the Incumbent and a curate, if one is in post, up to 4 churchwardens, up to 3 Deanery Synod representatives and up to 3 lay representatives from each church. 2 co-options are allowed. All those who attend our services and are eligible are encouraged to register on the Electoral Roll to enable them to elect representatives and to stand for election to the PCC and Deanery Synod.

The Standing Committee consists of the Incumbent, the Churchwardens, the Vice Chair of the PCC and the PCC secretary and has the power to transact the business of the PCC between its meetings. Proposals originating from the Standing Committee are taken to the following PCC for ratification.

Each Leadership team is responsible for the day-to-day running of its respective churches but has no legal or financial responsibility. Members are invited to join by the churchwardens or incumbent and the membership of the teams is confirmed at the APCM.

Usually, all committees meet at least 4 times per year.

The parish currently has the following policies in place:

- Appeals and Special Collections
- Banking and Stewardship Processes
- Clergy Expenses
- Data Protection
- Declaration of Interest
- Equal Opportunities and Grievance Procedure
- Ethical Investment
- Expenses sign-off
- Financial Windfall
- Fire Safety
- General Investment
- Health and Safety
- Internal Financial Procedures
- Legacies and Plaques: Methods of Commemoration
- Lone Working
- Reserves
- Safeguarding
- Whistleblowing

A Financial Risk Assessment is also in place as are Risk Assessments for both churches and halls.

We are in the process of updating all policies in 2026.

Related parties

Significant transactions between the PCC and its Trustees and any other related parties during the period are reported in Note 12.

Cooperation with other organisations

The PCC works with the following organisations for the benefit of the community in Staines:

The Staines Parish Community Care Trust: a registered charity (No: 1131827) known as Daybreak. It was set up by the PCC of the Parish of Staines in 2008 to provide day respite care for older people and adults with disabilities and was established as an independent charity in 2008. During 2021 Daybreak was closed, due to the national lockdown restrictions and concern about transmission of Covid to its vulnerable guests, from January until the 21st September. Activities were resumed one day a week in St Peter's church hall, supplied free of charge by the PCC in support of the project. Daybreak occasionally contributes towards the repair and maintenance costs of the hall.

Rev J Samadi is a trustee (ex officio) as is the Archdeacon of Middlesex, the Rev Richard Frank (ex officio).

Spelthorne Young Voices: a registered charity (No: 1127726) was established in 2003 to encourage and inspire young singers through the study, rehearsal and performance of choral music, whilst helping them to develop good musical habits, discipline and musicianship and to foster public musical awareness and appreciation. Spelthorne Young Voices rehearses and performs at St Peter's Church without charge and makes periodic donations to the parish from its concert income.

MANNA Food Bank has been an independent registered charity since March 2020. (No: 1188762) It provides food parcels, on referral from a variety of sources, including statutory and volunteer bodies as well as clergy and home/school link workers, for those in need within the Spelthorne area. Certain standing order payments are still made into the Parish's account despite on-going efforts to persuade the donors to transfer them to Manna's own account. Given mandate issues with HSBC, the PCC are looking to change banks, however this has been complicated by the closure of various Bank branches impacting ability to deposit funds. The PCC are considering options on a replacement bank which would solve the Manna issue.

Of the PCC members Mrs. W Ransom serves on the Executive Committee as Treasurer.

The APCM booklet includes reports on the above organisations as well as others which have links to the Parish, but whose financial transactions are not included in the Parish's financial accounts, namely: Deanery Synod, Girl Guides, Brownies and Rainbows, St Mary's and St Peter's Bell Ringers.

SIGNED ON BEHALF OF THE BOARD OF TRUSTEES

Independent Examiner's Report to the Trustees of St Mary and St Peter's Parochial Church Council

I report on the accounts of the church for the year ended 31 December 2025 which are set out on pages 11 to 30.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the 2011 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Rebecca Payne ACMA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 31st JANUARY – 31st DECEMBER 2025

| | Notes | Unrestricted Funds | Restricted Funds | Endowment Funds | 31 Dec 25 Total Funds | 31 Dec 24 Total Funds |
|------------------------------------|-------|--------------------|------------------|-----------------|-----------------------|-----------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Donations and Legacies | 2 | 54,977 | 3,520 | - | 58,497 | 67,028 |
| Charitable Activities | 5 | | | | | |
| Core Activities | | 7,400 | - 850 | - | 6,549 | 12,928 |
| Grants | | - | - | - | - | - |
| Other Trading Activities | 3 | 6,286 | - | - | 6,286 | 6,249 |
| Investments | 4 | 65,840 | 840 | - | 66,681 | 71,028 |
| Total | | 134,503 | 3,510 | - | 138,012 | 157,233 |
| EXPENDITURE ON | | | | | | |
| Raising Funds: | 6 | 7,442 | - | - | 7,442 | 8,047 |
| Charitable activities | | | | | | |
| Church Activities | 7 | 138,690 | 3,498 | - | 142,188 | 133,760 |
| Other Expenditure | | | | | | |
| Total | | 146,132 | 3,498 | - | 149,630 | 141,807 |
| Net (loss)/gains on investment | - | 1,696 | - 1,209 | - | 2,906 | 1,854 |
| NET (EXPENDITURE)/INCOME | | - 13,326 | - 1,197 | - | - 14,523 | 17,280 |
| Transfer Between Funds | - | 1,350 | 1,350 | - | - | 2,228 |
| Agency funds correction (Note 23) | | | | | | - |
| NET MOVEMENT IN FUNDS | - | 14,676 | 152 | - | - 14,523 | 15,052 |
| Total Funds Brought Forward | | 1,041,698 | 78,082 | - | 1,119,780 | 1,104,727 |
| TOTAL FUNDS CARRIED FORWARD | | 1,027,022 | 78,234 | | 1,105,256 | 1,119,780 |

BALANCE SHEET AT 31 DECEMBER 2025

| | Notes | Unrestricted Funds | Restricted Funds | Endowment Funds | 31 Dec 25 Total Funds | 31 Dec 24 Total Funds |
|---------------------------------------|-------|--------------------|------------------|-----------------|-----------------------|-----------------------|
| FIXED ASSETS | | | | | | |
| Tangible assets | 13 | 18,239 | - | - | 18,239 | 24,871 |
| Fixed Assets | 14 | 930,098 | - | - | 930,098 | 930,098 |
| Investments | 14 | 62,840 | 29,035 | - | 91,875 | 94,781 |
| | | 1,011,176 | 29,035 | - | 1,040,212 | 1,049,750 |
| CURRENT ASSETS | | | | | | |
| Debtors | 15 | 689 | - | - | 689 | 766 |
| Cash at Bank | | 19,445 | 51,449 | - | 70,894 | 83,183 |
| | | 20,134 | 51,449 | - | 71,583 | 83,949 |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 16 | - 4,288 | - 2,250 | - | - 6,538 | - 7,251 |
| NET CURRENT ASSETS/(LIABILITIES) | | 15,846 | 49,198 | - | 65,045 | 76,697 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,027,023 | 78,234 | - | 1,105,256 | 1,126,447 |
| LIABILITIES | | | | | | |
| Amounts falling due after one year | 17 | - | - | - | - | - 6,667 |
| NET ASSETS | 18 | 1,027,023 | 78,234 | - | 1,105,256 | 1,119,780 |
| FUNDS | | | | | | |
| Unrestricted | 19 | | | | 1,027,023 | 1,041,698 |
| Endowment | | | | | - | - |
| Restricted | | | | | 78,234 | 78,082 |
| TOTAL FUNDS | | | | | 1,105,256 | 1,119,780 |

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2025

| | 31-Dec-25 | 31-Dec-24 |
|---|-----------------|----------------|
| Note | | |
| <u>Cash Flows from Operating activities:</u> | | |
| Net cash (used by)/provided from operating activities | A - 11,702 | 18,620 |
| | - 11,702 | 18,620 |
| <u>Cash Flows from Financing activities</u> | | |
| Repayment of AV Loan | - 3,334 | - 3,333 |
| Purchase of fixed assets | - | - |
| | - 3,334 | - 3,333 |
| <u>Cash flows from (used in) investing activities</u> | | |
| Investment Dividends (CCLA) | 2,747 | 2,782 |
| | 2,747 | 2,782 |
| Change in cash and cash equivalents in the year | - 12,289 | 18,068 |
| Cash and cash equivalents at the beginning of the year | 83,183 | 65,115 |
| Cash and cash equivalents at the end of the year | 70,894 | 83,183 |

CASH FLOW NOTES

| | 31-Dec-25 | 31-Dec-24 |
|--|-----------|-----------|
| A <u>Reconciliation of net movement in funds to net cash flow from operating activities</u> | | |
| Net (expenditure)/income for the reporting period (as per statement of financial activities) | - 14,523 | 15,052 |
| <u>Adjustments for non-cash items:</u> | | |
| Add back depreciation charge and disposal | 6,632 | 6,632 |
| Losses/(gains) on investment | 2,906 | - 1,854 |
| Add back non-cash items (2024) | n/a | 734 |
| Decrease/(increase) in debtors | 77 | - 766 |
| (Decrease)/increase in creditors | - 4,046 | 1,603 |
| Investment Dividends (CCLA) - <i>accounted for under investing activities</i> | - 2,747 | - 2,782 |
| Net cash (used in)/provided from operating activities | - 11,702 | 18,620 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1ST JANUARY TO 31ST DECEMBER 2025

1. ACCOUNTING POLICIES

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs. They have been prepared under FRS 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (2018) ("FRS 102") (2018) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP) and in accordance with the Charities Act 2011.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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 affiliation to another body, nor those that are informal gatherings of church members.

The financial statements are presented in GBP, which is also the functional currency of the Charity.

The Charity constitutes a public benefit entity as defined by FRS 102. The key judgements and estimates that have been made in applying accounting policies relate to the valuation and recording of the Charity's fixed asset investments and investment property. The investment properties are either recorded at the amounts that they were purchased for, or at an appropriate valuation method, and therefore while the Trustees are satisfied that the value of the investment properties continues to be appropriately stated in the financial statements at fair value, this is an estimate which may change.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and the accounts should be prepared on a going concern basis.

Grant policy

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

Fixed Assets and Investment Property

Fixed asset Investments are included in the Statement of Financial Position at their market value. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investment properties are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The PCC purchased 5 Buckingham Court as an investment property in 2018 with income from rent being classed as investment income. The property is rented out to private tenants and managed by an estate agent.

St Peter's Hall and Flat, for which the Parish are managing trustees, have been valued (using a Net Present Value) and are classed as investment properties, with income classified as investment income.

SORP (IFRS 102) requires that valuations of land and building should be undertaken with sufficient regularity. The last valuation was performed in 2023.

Peterhouse is owned by the Diocese and therefore not recorded as an investment asset in our Accounts.

Tangible fixed assets

Consecrated and benefice property is excluded from the accounts by s.10 (2)(a) &(C) of the Charities Act 2011.

Moveable church furnishings are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory. The Vicar and Churchwardens hold Church furnishings on special trust for the PCC, which require a faculty for disposal, and are accounted for as inalienable property unless consecrated. They are listed in the church inventory, which can be inspected at each individual church.

Tangible fixed assets for use by the PCC are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt. All items on consecrated and beneficed buildings and individual items costing less than £1,500 are written off in the year they are received.

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

| Asset Category | Annual Rate |
|-------------------------------------|--------------------|
| Fixtures and fittings | 25% on cost |
| Computers | 30% on cost |
| Printing equipment and Audio Visual | 20% on cost |

Financial Instruments (Investments)

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

Investments with CCLA, held in both restricted and unrestricted funds, are included here, at their bid value on 31st December 2025.

Cash at bank

This includes cash held by Parish organisations at the year-end where this has been reported to the PCC and is supported by bank statements.

Debtors

Trade and other debtors are recognised at their recoverable amount. Prepayments are recognised at the invoiced cost prepaid.

Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose. These funds represent the income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project, and which are therefore not included in its 'free reserves'.

Restricted funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

2. DONATIONS

| | <u>31-Dec-25</u> | <u>31-Dec-24</u> |
|-------------------------|------------------|------------------|
| Planned Giving | 44,906 | 47,353 |
| Other Donations | 4,426 | 4,620 |
| Contactless Donations | 4,242 | 2,537 |
| Loose Plate Collections | 2,600 | 3,601 |
| Gift Aid Reclaims | 1,213 | 2,214 |
| Legacies | - | 5,000 |
| GASDS Reclaims | 1,109 | 1,703 |
| | 58,497 | 67,028 |

Donations for the year ending 2025 totalled £58,497, representing a 12.7% decrease compared with 2024 (£67,028). This reduction was primarily attributable to lower levels of planned giving and a decline in legacy income.

Planned Giving administered through the Parish Giving Scheme (PGS) amounted to £44,810, reflecting a 5.2% decrease from the prior year (£47,247). This reduction was driven by a fall in the number of active donors to 35 (from 38 at December 2024). Payroll Giving contributed a further £96 (2024: £106). Considering the significant decline in Gift Aid Envelope usage, the category previously titled “Planned Giving and Gift Aid Envelopes” has been renamed simply “Planned Giving” to reflect current practice.

Other voluntary income – including general donations, specific-purpose gifts, and contributions received via ‘Give as You Live’ (online shopping rebates and the parish website donation facility) – generated £4,426 during the year.

In-service giving increased overall by 11.5%, with income from the CollecTin contactless device rising to £4,242, offsetting a reduction in loose-plate collections, which fell to £2,600.

Gift Aid recoveries under Gift Aid Scheme and the Gift Aid Small Donations Scheme (GASDS) amounted to £2,323, compared with £3,917 in 2024.

3. OTHER TRADING ACTIVITIES

| | <u>31-Dec-25</u> | <u>31-Dec-24</u> |
|-----------------------------------|------------------|------------------|
| Fundraising Events and Activities | 6,286 | 6,249 |
| | 6,286 | 6,249 |

Fundraising activities throughout 2025 generated a total income of £6,286 in line with prior year. The Christmas Fair contributed £1,580, the Patronal Festival Tea raised £308, the Opera event generated £515, and the Proms Concert produced £3,349, of which 50% of the net proceeds were allocated to the St Peter’s Restricted Organ Fund. Collectively, these major events accounted for approx. 92% of all fundraising income in 2025.

4. INVESTMENT INCOME

| | <u>31-Dec-25</u> | <u>31-Dec-24</u> |
|-------------------|------------------|------------------|
| Buckingham Court | 18,100 | 16,750 |
| St Peters Hall | 32,634 | 40,296 |
| St Peters Flat | 13,200 | 11,200 |
| Investment Income | 2,747 | 2,782 |
| | 66,681 | 71,028 |

Investment income was 6% down year on year largely driven by a 19% decline in St Peter’s Hall rentals, offset by annual rental increases on both rental properties.

Other investment income is made up of dividend income, from our CCLA investments, which broadly remained flat vs 2024.

5. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | <u>31-Dec-25</u> | <u>31-Dec-24</u> |
|--|-----------------|-------------------------|-------------------------|
| St Peter & St Mary Church and St Mary's Hall Letting | Core Activities | 2,524 | 2,825 |
| Weddings and Funerals | Core Activities | 4,060 | 8,283 |
| Other Activities | Core Activities | - | - |
| Other Income | Other | - 850 | 1,820 |
| Parking | Other | 816 | - |
| | | <u>6,549</u> | <u>12,928</u> |

Hire of St Peter and St Mary Church as well as St Mary's Church Hall saw a marginal decline compared with 2024. Income from weddings and funerals was also lower, reflecting reduced service numbers during the year.

Other income includes the £850 transfer of Manna funds originally recorded in 2024 as a liability. This balance was reversed in 2025 following a review of historic treatment, correctly recognising the £850 as Agency (third-party) funds rather than PCC income (to be expensed – 100% matching). The Manna Agency liability is set out in Note 7 and 16 as Agency.

Following the PCC's decision to introduce paid parking in September via Just Park, the scheme generated £816 in income during its initial months of operation.

6. RAISING FUNDS and INVESTMENT MANAGEMENT

| | <u>31-Dec-25</u> | <u>31-Dec-24</u> |
|-----------------------------|-------------------------|-------------------------|
| Fundraising costs | 1,999 | 2,912 |
| Investment Management Costs | 5,442 | 5,135 |
| | <u>7,442</u> | <u>8,047</u> |

Fundraising expenditure in 2025 totalled £1,999, largely made up of £1,465 from the Proms Concert and £362 from the Christmas Market. Together, these two events accounted for approx. 91% of all fundraising costs incurred during the year.

Management costs relating to PCC property maintenance increased year-on-year compared to 2024. Investment management costs include commission and VAT associated with the Buckingham Court and St Peter's Hall flats, alongside general maintenance works. These included the installation of new kitchen doors at 5 Buckingham Court and the replacement of heating valves and taps in the St Peter's Hall flat.

7. CHURCH CHARITABLE ACTIVITIES

| | <u>31-Dec-25</u> | <u>31-Dec-24</u> |
|---|------------------|------------------|
| Wages and Salaries (Refer to Note 10) | 23,429 | 18,175 |
| Clergy Expenses | 4,073 | 4,742 |
| Common Fund - London Diocese | 40,000 | 40,000 |
| London Diocese - Other | 954 | 3,364 |
| Church Activities | 8,436 | 5,732 |
| Church Running Expenses (Utilities and Insurance) | 24,760 | 22,582 |
| Church Repairs and Maintenance | 13,890 | 13,133 |
| Church Hall Running (and other PCC properties) Expenses | 10,429 | 5,077 |
| Hall and Other PCC properties Repairs and Maintenance | 5,796 | 5,760 |
| Contractors | - | - |
| Office and Admin costs | 4,640 | 6,742 |
| Depreciation | 6,632 | 6,632 |
| Governance Costs (Refer to Note 8) | - | - |
| Manna payment | - 850 | 1,820 |
| | 142,188 | 133,760 |

Clergy expenses for 2025 totalled £3,073, a reduction from 2024, which includes the agreed third and final contribution towards Rev Jonathans doctorate - capped at £1,000.

London Diocese Fees (£954) represent payments made to the Diocese for weddings and funerals conducted by the Parish during the year. The total is lower vs 2024 because, in 2024, the parish settled accumulated fees relating to 2022, 2023 and 2024, following a COVID-related payment deferral. As a result, the prior year figure included three years of fees, whereas the current year reflects only the fees due for 2025.

Expenditure on Church Activities increased to £8,436 (2024: £5,732), this rise reflects targeted investment in the parish's mission as well as operational needs. During the year, £1,725 was spent on mission resources to support parish activities and events, and £2,553 for parish cleaning materials. In addition, £2,325 was directed towards mission and outreach initiatives, this was 100% funded through a dedicated appeal in support of Kepha Ministries.

Church Running Expenses increased by 10% to £24,760 (2024: £22,582). This expenditure comprised electricity costs of £4,192, water charges of £1,061, gas/oil expenditure of £2,539, and insurance premiums of £16,968. The increase reflects higher insurance and utility costs year-on-year. It also represents the first full year in which St Peter's operated under the fixed gas and electricity contract with Eon. Next (May 2024 to May 2027), compared with only 7 months in 2024. St Mary's remained on a variable SSE contract throughout the year, with work underway to transition to a new provider.

Church Repairs and Maintenance totalled £13,890 (2024: £13,133). Expenditure remained broadly consistent year-on-year, reflecting ongoing maintenance requirements across both churches. Significant items during 2025 included:

- St Peter: Guttering cleaning, routine boiler maintenance, work undertaken by grounds maintenance contractors (£1,170), and organ tuning and repairs
- St Mary: Further roof repair works (£1,536), organ tuning, guttering cleaning, boiler breakdown attendance, and the purchase of emergency heaters (£1,991).

These works ensured both churches remained safe, operational, and fit for worship and community use throughout the year.

Church Hall and PCC Property Running Costs increased to £10,429 (2024: £5,077). This reflects the electricity, water and gas charges for St Peter's Hall and Peterhouse. The year-on-year movement is amplified by the £1,957 refund received in 2024 for incorrect water charges at St Peter's Hall, which reduced the prior-year total and therefore magnifies the apparent increase in 2025.

Hall and PCC Property Repairs and Maintenance remained broadly stable at £5,796 (2024: £5,760). The slight increase reflects routine maintenance across PCC properties during the year, including pest control services and the installation of a new door lock.

The Manna payment of £850 reflected for 2025 (as set out in Note 5), represents the reversal of the £850 of Manna payments received in 2024 and booked as income and in 2025 transferred to a third-party Agency liability. As this amount is now correctly treated as 'Agency funds' rather than PCC income, it is no longer recognised within the SORP-compliant income and expenditure statement.

8. GOVERNANCE COSTS (included in Church Charitable Activities)

| | <u>31-Dec-25</u> | <u>31-Dec-24</u> |
|-------------------|------------------|------------------|
| Professional Fees | - | - |
| | - | - |

No professional fees were incurred during 2025.

9. TRUSTEES REMUNERATION AND BENEFITS

All members of the PCC serve as Trustees of the Charity. Trustees do not receive any remuneration for their role. However, members of the ministry team who sit on the PCC ex officio, as well as employees who are elected or co-opted to the PCC or volunteers, may claim expenses in relation to their employment duties, ministry or volunteering.

All such expenditure relates wholly and exclusively to the running of the Charity, provides no personal or group benefit, and is not incurred in an individual capacity nor as payment for any services or time.

All expenses are submitted for review and approval in accordance with the reimbursement expenses policy. All costs are recorded within the appropriate nominal accounts to ensure accurate classification and compliance with SORP reporting requirements.

10. STAFF COSTS

| | <u>31-Dec-25</u> | <u>31-Dec-24</u> |
|--------------------------------|------------------|------------------|
| Wages and Salaries | 20,627 | 17,612 |
| Pension and Payroll Management | 641 | 563 |
| Cleaning Contractor (Hall) | 2,160 | - |
| | 23,429 | 18,175 |

11. PENSION COSTS

The Charity has a defined contribution pension scheme, which all employees are entitled to join. The Charity contributes 3% and employees can contribute up to 5%.

During the period ending 31 December 2025, the Parish incurred £641 for pension contributions, and pension and payroll management.

The Trustees are satisfied that any foreseeable change in employers' contributions can be budgeted for without detriment to the Charity's on-going activities.

12. TRANSACTIONS WITH MEMBERS OF THE PCC AND RELATED PARTIES

During the period, no payments were made to PCC members, except for clergy expenses and reimbursed expenses for the PCC (see note 9). The PCC is committed to reimbursing the expenses of parochial clergy in full in accordance with guidance issued by the Church of England. The properly reimbursable parochial expenses of clergy include postage; stationery; telephone; administrative assistance; maintenance of robes; hospitality; provision of locum; travelling, including related subsistence expenses; and in certain circumstances books, repair/replacement of carpets, chairs and other furnishings, and in-service training. In practice, many of these costs (including administrative assistance, provision of locum, and training), are borne directly by the PCC where required.

13. TANGIBLE FIXED ASSETS

| | Audio Visual Equipment |
|------------------------------|-------------------------------|
| ASSET PURCHASE PRICE | 33,161 |
| Additions | - |
| At 31st December 2025 | 33,161 |
| DEPRECIATION | |
| Total Charged to Date | - 8,290 |
| Charge for the Period | - 6,632 |
| Disposal | - |
| At 31st December 2025 | - 14,922 |
| NET BOOK VALUE | |
| At 31st December 2025 | 18,239 |

The St Peters Audio-Visual system (capitalised in Oct 2023) was depreciated by £6,632 during the year, leaving the net book value at £18,239.

14. FIXED ASSETS AND INVESTMENTS

| | St Peters Hall | St Peters Flat | Buckingham Court | Unlisted Investments (CCLA) | Totals |
|------------------------------|-----------------------|-----------------------|-------------------------|------------------------------------|------------------|
| MARKET VALUE | | | | | |
| At 31st December 2025 | 449,664 | 150,433 | 330,000 | 94,781 | 1,024,879 |
| Additions | - | - | - | - | - |
| Disposals | - | - | - | - | - |
| Revaluation | - | - | - | 2,906 | 2,906 |
| At 31st December 2025 | 449,664 | 150,433 | 330,000 | 91,875 | 1,021,973 |

St Peter's Hall and the two rental properties (St Peter Hall flat and Buckingham Court) were valued at Fair Value in 2023, based on their calculated Net Present Value. Under SORP 2015, investment properties must be held at Fair Value and reviewed at least every three to five years. In accordance with this requirement, the next valuation is scheduled to take place between 2026 and 2028.

The Trustees are not aware of any circumstances that would necessitate an earlier review and are satisfied that the valuations presented on the Balance Sheet remain appropriate and continue to reflect the properties' current market value.

Our investments with CCLA decreased in value by £2,906 during 2025, with the year-on-year movement detailed in the table below.

During the year, CCLA closed the CBF Church of England UK Equity Fund, in which the Parish Reserves B were held. These funds were subsequently transferred to Parish Reserves A, which are invested in The CBF Church of England Investment Fund Inc. The PCC has reviewed the position and has agreed to retain the investment portfolio in its current form.

During the year, the CCLA mandate was updated to reflect changes in PCC officers, with Stuart Thornton-Smith (Treasurer) added and Rebecca Payne (former Treasurer, now Independent Examiner) removed. CCLA records were also updated to reflect the current trustees of the PCC.

| | <u>31-Dec-25</u> | <u>31-Dec-24</u> |
|---------------------------------|-----------------------|-----------------------|
| <u>Unrestricted</u> | | |
| CCLA Parish Reserves A | £62,840 | £36,806 |
| CCLA Parish Reserves B - Closed | £0 | £27,731 |
| | <u>£62,840</u> | <u>£64,537</u> |
| <u>Restricted</u> | | |
| CCLA St Mary's Chancel Fund | £6,038 | £6,289 |
| CCLA Low Trust | £22,997 | £23,955 |
| | <u>£29,035</u> | <u>£30,244</u> |
| Total CCLA investments | <u>£91,875</u> | <u>£94,781</u> |

15. DEBTORS

| | <u>31-Dec-25</u> | <u>31-Dec-24</u> |
|------------------|--------------------|--------------------|
| Gift Aid Reclaim | £689 | £766 |
| | <u>£689</u> | <u>£766</u> |

A debtor was recognised at year-end for the Parish Giving Scheme (PGS) Gift Aid relating to December, as the funds were not received until January 2026. This ensures the income is recorded in the correct financial year, reflecting the period in which the underlying donations were made, in line with accrual accounting.

16. CREDITORS: AMOUNTS DUE IN ONE YEAR

CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR

| | <u>31-Dec-25</u> | <u>31-Dec-24</u> |
|--|------------------|------------------|
| Trade Creditors | £954 | £7,251 |
| Agency | £2,250 | £0 |
| Loan from the Diocese for AV Equipment | £3,334 | £0 |
| | £6,538 | £7,251 |

Accruals have been recognised for expenses incurred during the year but not invoiced or paid by 31 December 2025. The trade creditor represents £954 owed to the Diocese for wedding and funeral fees relating to the year ended 2025, which were settled in 2026.

The Agency liability reflects £2,250 of Manna funds paid into the Parish's HSBC account during the year. These monies are held on behalf of Manna and will be transferred to them in 2026.

The final instalment of the AV Equipment loan is due in April 2026; accordingly, the remaining balance of £3,334 has been classified as a current liability. Further details are provided in Note 17.

17. LIABILITIES: AMOUNTS DUE AFTER ONE YEAR

LIABILITIES: AMOUNTS DUE OVER A YEAR

| | <u>31-Dec-25</u> | <u>31-Dec-24</u> |
|--|------------------|------------------|
| Loan from the Diocese for AV Equipment | £0 | £6,667 |
| | £0 | £6,667 |

The final instalment of the AV Equipment loan is due in April 2026. As a result, the remaining £3,334 outstanding at yearend has been reclassified from long-term liabilities to current liabilities, with further detail provided in Note 16.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds | Restricted Funds | <u>31-Dec-25</u> Total Funds | <u>31-Dec-24</u> Total Funds |
|----------------------|-----------------------|---------------------|---------------------------------|---------------------------------|
| Fixed Assets | 18,239 | - | 18,239 | 24,871 |
| Investments (Funds) | 62,840 | 29,035 | 91,875 | 94,781 |
| Property Investments | 930,098 | - | 930,098 | 930,098 |
| Current Assets | 20,134 | 51,449 | 71,583 | 83,949 |
| Current Liabilities | - | 4,288 | - | 7,251 |
| Liabilities | | - | - | 6,667 |
| | 1,027,023 | 78,234 | 1,105,256 | 1,119,780 |

19. MOVEMENTS IN FUNDS

| | At Dec 2024 | Net Movement in Funds | Transfer between Funds | At Dec 2025 |
|---|------------------|--------------------------|---------------------------|------------------|
| <u>Unrestricted Funds:</u> | | | | |
| General Fund | 998,739 | 1,002 | - 6,299 | 993,442 |
| <u>Designated Funds:</u> | | | | |
| Audio Visual Fund | 16,666 | - 6,632 | 4,871 | 14,905 |
| General Fund Reserve | 1,840 | - 753 | - | 1,087 |
| Mission Activities - Mission Resources Fund | - | - 78 | 78 | - |
| Mission Activities - Mission Grants Fund | 1,301 | - | - | 1,301 |
| Mission Activities - Parish Youth Fund | 2,425 | - | - | 2,425 |
| Repairs and Maintenance - SM Fabric Fund | - | - 6,865 | 6,960 | 95 |
| St Mary's Eve Foster Legacy (Quinquennial) | 2,528 | - | - | 2,528 |
| St Mary's General Reserve | 18,200 | - | - 6,960 | 11,240 |
| St Peter's Fabric | - | - | - | - |
| St Peter's Hall Fabric | - | - | - | - |
| <u>Restricted Funds</u> | 1,041,698 | - 13,326 | - 1,350 | 1,027,022 |
| <u>Parish Mission funds</u> | | | | |
| Manna Food Bank | - | - | - | - |
| Parish Music Fund | 6 | - | - | 6 |
| Outreach - Mission & Ministry | - | - 45 | 400 | 355 |
| <u>St Mary's:</u> | | | | |
| St Mary's Doris young Legacy | 1,197 | - | - | 1,197 |
| St Mary's Organ Fund | - | - | - | - |
| St Mary's Chancel Fund | 11,003 | - 77 | - 48 | 10,878 |
| St Mary's William ralph Low Trust | 29,829 | - 1,292 | - | 28,537 |
| Repairs and Maintenance - SM Fabric Fund | 1,335 | 673 | - | 2,007 |
| St Mary's Heating | 300 | 300 | 20 | 620 |
| St Mary's Music Fund | 510 | 57 | - | 567 |
| <u>St Peter's:</u> | | | | |
| St Peter's Organ Fund | 28,209 | - 813 | 978 | 28,374 |
| St Peter's Stained Glass Window | 2,487 | - | - | 2,487 |
| Repairs and Maintenance - SP Fabric Fund | 206 | - | - | 206 |
| Special Project | 3,000 | - | - | 3,000 |
| | 78,082 | - 1,197 | 1,350 | 78,234 |
| TOTAL FUNDS | 1,119,780 | - 14,522.81 | - | 1,105,256 |

20. MOVEMENT IN FUNDS – CONTINUED

| | Incoming Resources | Resources Expended | Gains and Losses | Movement in Funds |
|---|-----------------------|-----------------------|---------------------|----------------------|
| <u>Unrestricted Funds:</u> | | | | |
| General Fund | 134,503 | - 131,804 | - 1,696 | 1,002 |
| | - | - | - | - |
| <u>Designated Funds:</u> | | | | |
| | - | - | - | - |
| Afgan Fund | - | - | - | - |
| Audio Visual Fund | - | - 6,632 | - | - 6,632 |
| General Fund Reserve | - | - 753 | - | - 753 |
| Mission Activities - Mission Resources Fund | - | - 78 | - | - 78 |
| Mission Activities - Mission Grants Fund | - | - | - | - |
| Mission Activities - Parish Youth Fund | - | - | - | - |
| Repairs and Maintenance - SM Fabric Fund | - | - 6,865 | - | - 6,865 |
| St Mary's Eve Foster Legacy (Quinquennial) | - | - | - | - |
| St Mary's General Reserve | - | - | - | - |
| St Peter's Fabric | - | - | - | - |
| St Peter's Hall Fabric | - | - | - | - |
| | 134,503 | - 146,132 | - 1,696 | - 13,326 |
| <u>Restricted Funds</u> | | | | |
| <u>Parish Mission funds</u> | | | | |
| Manna Food Bank | - 850 | 850 | - | - |
| Parish Music Fund | - | - | - | - |
| Outreach - Mission & Ministry | 2,280 | - 2,325 | - | - 45 |
| <u>St Mary's:</u> | | | | |
| St Mary's Doris young Legacy | - | - | - | - |
| St Mary's Organ Fund | - | - | - | - |
| St Mary's Chancel Fund | 175 | - | - 251 | - 77 |
| St Mary's William ralph Low Trust | 666 | - 1,000 | - 958 | - 1,292 |
| Repairs and Maintenance - SM Fabric Fund | 673 | - | - | 673 |
| St Mary's Heating | 300 | - | - | 300 |
| St Mary's Music Fund | 268 | - 211 | - | 57 |
| <u>St Peter's:</u> | | | | |
| St Peter's Organ Fund | - | - 813 | - | - 813 |
| St Peter's Stained Glass Window | - | - | - | - |
| Repairs and Maintenance - SP Fabric Fund | - | - | - | - |
| Special Project | - | - | - | - |
| | 3,510 | - 3,498 | - 1,209 | - 1,197 |
| TOTAL FUNDS | 138,012 | - 149,630 | - 2,906 | - 14,524 |

21. FUND DESCRIPTION

Unrestricted Funds

The Parish holds unrestricted funds for its general expenditure, and from these the PCC can designate funds for specific purposes. The Parish typically operates designated funds for specified mission activities, fabric repairs, maintenance to its various buildings, and to retain any surplus income over expenditure at the period-end as a General Fund Reserve. Designated funds can be returned to the general fund, or designated for other purposes, by a decision of the PCC.

All Parish unrestricted funds are held in the single **General Fund**.

Designated Funds

In 2025, there were 8 categories of designated funds held by the Parish and set up as follows:

General Fund Reserve

Established in 2013, from the £15,000 surplus of income over expenditure in 2012, with an additional £10,000 being transferred in 2014. This fund following various expenses (as set out in previous annual reports) has a closing balance of £1,807.

St Mary's General Reserve

Set up in September 2013 when the PCC designated £12,500 to be a general reserve for St Mary's Church in anticipation of refurbishment plans. There was no income charged to the fund during the year. £6,960 expenses were charged to the St Mary's Fabric Fund (which didn't have a balance) and subsequently transferred against the St Mary's General Reserve leaving the fund balance of £11,240.

St Mary's Eve Foster Legacy (Quinquennial)

Evelyn Foster (a parishioner who died on the 11th of June 2015) left £16,741 to the Parish with no restrictions. The Trustees designate this money as hall repairs, to be spent on items addressed in the St Mary's Quinquennial Report. No expenditure was charged to this fund during 2025. The closing balance of £2,528 remains designated and is expected to be utilised for Quinquennial repairs once the next inspection report is received in 2026.

The **Audio-Visual Fund**: A significant investment was required at St Peters to upgrade the audio-visual experience for the congregation. This fund was set up to hold the donations together with a grant (£10,000) and a loan (£10,000) from the Diocese. The Parish paid £33,161 for the equipment and further setup costs. The fund balance is £14,905.

Repairs and Maintenance:

The Parish has 3 designated funds for Repairs and Maintenance, for both churches and St Peter Hall. The St Peter's Fabric and St Peter's Hall Fabric no longer have funds assigned. During the year, £6,960 was transferred from St Mary's General Reserve to the St Mary's Fabric Fund to cover £6,865 of repairs that were allocated against this fund – noting it didn't have a balance assigned. This resulted in a closing balance of £95 in the St Mary's Fabric Fund. This will be applied first to any qualifying St Mary's repairs in 2026, with the remainder allocated towards general funds.

Mission Activities: The Parish has 3 designated funds for Mission Activities:

Mission Resources Fund

This fund receives income from Parish organisations and fundraising activities, where the intention is to use the money raised to support mission activity within the Parish. Some of these funds are held by the leaders of Parish organisations to apply to their future activities. £78 was allocated during 2025 – which should have been allocated against general funds, given the nil balance a closing transfer (from the general fund). The balance is now nil.

Mission Grants Fund

The consolidated fund was established during 2013 to retain all income from specific appeals and fundraising for third party charities and mission activities, and money transferred from general funds to support mission giving. The fund balance of £1,301, representing historic funds transferred from the General Fund, remains unchanged.

Parish Youth Fund

Originally formed in 2013 with the residual balance from the former Christ Church Youth Project, which closed in 2008, by agreement with the London Diocesan Fund who had funded the original project. This fund was restarted and is now available to support on-going youth mission activities within the parish. There were no income or youth mission related expenses during 2025, leaving fund balance unchanged at £2,425.

Restricted funds

Restricted funds can only be used for the purposes for which they are given to the Parish. Legacies and donations given to a particular church without any further restrictions are available for general purposes but restricted to that church.

The Parish has these funds split into three subcategories: Parish Mission Funds and the 2 churches, St Mary's and St Peter's.

Outreach - Mission & Ministry

A new designated fund was established during 2025 to support the Parish's elected outreach and ministry activities. Donations of £1,700 (including £400 originally allocated to the General Fund and corrected via a fund transfer), together with £425 linked gift aid, received earlier in the year. In addition, the PCC allocated £200 from general funds to support this ministry.

In May 2025, a total of £2,325 was paid to Kepha Ministries, a charity working to support the integration of the Persian community and to introduce Christ's ministry.

A further £355 in donations was received later in the year, leaving a closing balance of £355.

Parish Mission Funds

Formerly consisted of two restricted projects, one being Manna Food Bank, but this has now closed. Funds were transferred to the newly set up Charity in 2020. Further funds were received in 2024, but these have been accrued to be paid in 2025, leaving the fund balance at zero.

Parish Music Fund

The remaining restricted project, the Parish Music Fund, was established in 2013 following a donation from St Peter's Choir of a sum to be used "for promoting in the Parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical, through music, at the discretion jointly of the Vicar and the Director of Music". No funds were received in 2025, and the balance remains unchanged at £6.

St Mary's Restricted Funds consist of seven specific restricted projects:

St Mary's Doris Young Legacy

Doris Young Legacy Fund contains the residual sum from a legacy from the estate of the late Doris Eleanor Young in 2007, which is available for future expenditure at St Mary's. There were no income or expenses charged during 2025, and the balance remains at £1,197.

St Mary's Organ Fund

This fund is for general organ maintenance expenses and repairs. No income was received in 2025, and no expenditure went through the fund. It has a balance of zero.

St Mary's Chancel Fund

This fund was established under the Tithe Act 1936 for the upkeep of St Mary Staines Chancel, with the removal of certain tithe liabilities for the upkeep of the chancel of the historic parish church. The fund is applied first to the payment of the fire insurance premium attributable to the Chancel (estimated at 1% of the church's annual insurance cost), and then to Chancel repairs.

The fund is invested in CCLA, with all investment gains or losses being allocated to it. During 2025, the fund received £177 in dividends and incurred a £251.43 valuation loss. A further £48.22 was transferred from the General Fund to reflect Chancel's 1% share of the annual fire insurance premium. (The full insurance cost was charged to the General Fund over the year, with the 1% allocation made at year end once the final annual premium was known). The closing balance of the Chancel Fund on 31 December 2025 is £10,878.

William Ralph Low Trust

William Ralph Low Trust (known as the 'Low Trust') was established in 1955 by Mrs. Mary Low in memory of her husband, the late William Ralph Low, Architect and Surveyor, Citizen and Merchant Taylor, who lived in the Parish of St Mary Staines for more than sixty years, during which period he was for many years Vicar's warden of the Parish. The trust was originally "to support the promotion of the spiritual teaching of the Church of England in the Parish of St. Mary Staines", this was amended in 2001. The fund is now first to be applied by the PCC in payment of preachers other than the Incumbent and/or speakers to deliver sermons and/or give lectures in St Mary's Church or at such other venue as the Incumbent of the Parish shall determine; and second, at the discretion of the PCC, for the furtherance of ecclesiastical purposes in the Parish. Funds are invested with CCLA with all investment gains or losses being allocated to this fund.

During 2025, the fund received £665.62 in dividends and recorded a valuation loss of £957.68. A payment of £1,000 was made as the third and final contribution towards Rev Jonathan's doctorate. After these movements, the fund closed the year with a balance of £28,537.

Repairs and Maintenance – St Mary's Fabric Fund

This fund is maintained specifically for the upkeep of St Mary's Church and Hall. During 2025, £673 was received, and no expenditure was incurred. The fund therefore closes the year with a balance of £2,007.

St Mary's Music Fund

The St Mary's Music Fund was created in 2024 to receive donations towards the cost of musicians playing at St Mary's services, including visiting organists and pianists. During 2025, £57 was contributed to the fund, and no expenditure was incurred, as organist costs continued to be met with the General Fund while the PCC builds the Music Fund to a sustainable level.

The fund closes the year with a balance of £567. From 2026 onwards, all visiting organists and pianists will be paid from this fund.

St Mary's Heating Fund

The St Mary's Heating Fund was created in 2024 to receive donations towards the heating costs of services at St Mary's. During 2025, £320 was contributed to the fund (including £20 initially allocated to the General Fund and subsequently transferred to ensure correct treatment). No capital expenditure has yet been incurred, leaving a closing balance of £620.

Looking ahead, this fund will contribute towards the future replacement of the now-defunct oil heater.

St Peter's Restricted Funds consist of four specific restricted projects:

St Peter's Organ Fund

The fund receives 50% of the net proceeds from the Annual People's Prom held at St Peter's Church. For 2025, this amounted to £977.81, calculated from total income of £3,349 (including £2,463 from ticket sales) less prom expenses of £1,465.67.

During the year, £812.69 was spent on organ tuning and maintenance, leaving the fund with a balance of £28,374.

St Peter's Stained Glass Window Fund

This contains unspent income from an appeal for the repair of windows completed in 2007. The balance on this fund of £2,487 is maintained as a resource for any window repair costs identified as part of the Quinquennial inspection of St Peter's Church.

Repairs and Maintenance – St Peter's Fabric Fund

Specific donations towards maintenance for St Peter's Church and Hall are received in this fund. This fund has a balance of £206.

Special Project Fund

The Parish received a £5,000 legacy in memory of Mrs. Jean Meddelton in 2024, with £2,000 being allocated to the St Peter's Organ Fund (Restricted) and the remaining £3,000 held as a restricted fund for a specific project to be determined by the PCC. No project has yet been allocated, and the restricted balance remains at £3,000.

Subsequent Events

There are no events or conditions that have occurred after the date of the accounts which require disclosure of the accounts.