Financial Statements for the Year ended 31 December 2025

Financial Summary

For the 12 months to the end of December there was a surplus on the parish accounts of £11,791 before taking account of the movement in value of the endowment investments. A loss on the valuation of the investments of £4,403 resulted in an overall surplus of £7,387.

Detailed explanation of the full year results

Income

Income from unrestricted funds was above expectations mainly due to another successful trading year for the parish hall which made a surplus of £9,224. The General fund also generated a surplus of £1,383.

I am grateful to all those who give regularly both via the Parish Giving Scheme (PGS) and via direct debit. I would encourage more donors to consider switching to the PGS as it saves on work for the treasurer as well as the stewardship officer. In addition the PGS transfers donations to the parish monthly along with the related gift aid claimed from HMRC. There is no cost to the parish of belonging to the PGS.

Although a number of hirers stopped using the hall towards the end of 2025 the Parish Hall had another successful year with income totalling £26,247 (2024 £30,425) mainly from regular hirers. I am very grateful to the parish hall management team for all their efforts managing bookings from a wide range of community groups. Going forward we are actively seeking more hirers.

Expenditure

General fund costs of £118,463 are £6,730 lower than 2024 mainly due to a lower contribution being paid to the Diocese and lower costs of looking after the churchyards and Church Green although salary and away giving costs were higher in 2025.

Following the resignation of the vicar at the end of September and uncertainty over the future level of regular donations the PCC agreed to reduce its Diocesan contribution however at its meeting in January 2026 the PCC agreed to pay a further £5,069 bringing the total contribution up to £56,000 (2024 £58,587) and this payment was made in January 2026 so will be included in the 2026 accounts.

Payroll costs were higher in 2025 as the result of salary increases linked to the Real Living wage rates and a one-month handover from the retiring parish administrator to her successor.

Away giving

The Parish has a policy of giving away up to 2.5% of its free income to nominated charities and the PCC agreed in January 2025 to give away £1,500 to Tearfund based on the 2024 accounts. The PCC also agreed in January 2026 to give away a further £2,000 split between Tearfund and the local charity One Big Family based on the 2025 accounts.

The parish also made the following donations from Pilgrims Pantry, Upchat café, the clothes swap events and harvest collections:
£358 Christian aid
£292 Macmillan Cancer Support
£265 British Bee Charity
£235 One Big Family
£240 the Childrens Society
£103 Tearfund Christmas appeal

Reserves

Unrestricted cash reserves available to spend now increased by some £17,083 to £87,498. These are available to cover future costs of repairs and maintenance to our churches and parish hall as well as future shortfalls in income. It is the PCC's policy to maintain unrestricted reserves sufficient to fund three months expenditure.

The Parish holds £6,158 of restricted reserves and £119,561 of endowment reserves. Funds not required immediately are invested in either the Diocesan General Deposit Account, the CBF Church of England Deposit fund, the CBF Church of England Investment Fund or the COIF Investment Fund managed by CCLA Investment Management Ltd.

Financial statements prepared by Alison Mings ACMA, CGMA (treasurer)

Statement of Financial Activities for the year ended 31 December 2025

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£	£
Income and Endowments						
Voluntary income	2(a)	82,714	370		83,084	82,382
Activities for generating funds	2(b)	4,245			4,245	3,268
Income from investments	2(c)	5,661			5,661	5,760
Income from church activities	2(d)	34,742			34,742	38,167
Other incoming resources	2(e)	2,388	972		3,360	1,917
Total income		**129,750**	**1,342**	**0**	**131,092**	**131,494**
Expenditure						
Church activities	3(a)	118,462	838		119,300	126,340
Generation of voluntary income	3(b)	0			0	0
Total expenditure		**118,462**	**838**	**0**	**119,300**	**126,340**
Net income / (expenditure) before investment gains		**11,288**	**504**	**0**	**11,792**	**5,153**
Net gains/(losses) on investments	5(b)			-4,403	-4,403	2,312
Net income / (expenditure)		**11,288**	**504**	**-4,403**	**7,389**	**7,466**
Transfer between funds		0	0			
Net movement in funds		**11,288**	**504**	**-4,403**	**7,388**	**7,466**
Total funds brought forward		**703,795**	**5,654**	**123,964**	**833,414**	**825,948**
Total funds carried forward		**715,083**	**6,158**	**119,561**	**840,802**	**833,414**

Balance Sheet as at 31 December 2025

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£	£
Fixed assets						
Tangible	6(a)	619,882	-		619,882	622,984
Investments	6(b)			99,260	99,260	103,663
		619,882	**-**	**99,260**	**719,143**	**726,648**
Current assets						
Debtors and prepayments	7	9,647			9,647	12,848
Short term deposits	8(a)	67,777	-	20,301	88,078	80,977
Cash at bank and in hand	8(b)	19,721	6,158		25,879	15,394
		97,145	**6,158**	**20,301**	**123,604**	**109,219**
Liabilities						
Creditors: amounts falling due in one year	9	1,945	-		1,945	2,452
Net current assets		**95,200**	**6,158**	**20,301**	**121,659**	**106,766**
Total net assets		**715,083**	**6,158**	**119,561**	**840,802**	**833,415**
Parish funds	10-15					
Unrestricted		715,083			715,083	703,795
Restricted			6,158		6,158	5,654
Endowment				119,561	119,561	123,964
		715,083	**6,158**	**119,561**	**840,802**	**833,414**

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

C. Gravestock, Churchwarden

The notes on pages 5 to 14 form part of these accounts.

Notes to the Financial Statements

1. Accounting policies

Basis of preparation

The PCC is a public benefit entity within the meaning of FRS102. 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, and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of 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 affiliation to another body, nor those that are informal gatherings of church members.

Funds

Unrestricted funds
These 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.

Restricted funds
These are income funds that must be spent on restricted purposes.

Endowment funds
These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted.

Recognition of income and endowments

Income
Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure
Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan Parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Assets

Consecrated and beneficial property of any kind is excluded from the accounts by Section 10(2) (a) and (c) of the Charities Act 2011.

Depreciation on fixed asset properties has not been provided in these accounts as any charge is not considered material, on the basis that the asset has either, a very long useful life; or a residual value, based on its current value, which is not materially different from its carrying value.

Moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, are inalienable property, listed in the church's inventory which can be inspected (at any reasonable time). No inalienable property was acquired in 2024 and 2025.

All expenditure incurred in the year on consecrated or beneficed buildings or on the repair of moveable church furnishings is written off.

Investments are valued at market value at the year end.

Short term deposits include cash held on deposit either with the CBF Church of England Funds, with the Diocese or at HSBC bank.

Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired. The organs at All Saints and Upnor are being depreciated on a straight-line basis over 25 years and equipment used within the church premises on a straight-line basis over 4 years. Parish hall fixtures and fittings are being depreciated over 10 years on a straight-line basis.

Notes to the Financial Statements continued.

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
2	**Income and endowments**								
2(a)	**Voluntary income**								
	Collections and giving	67,434			67,434	64,803			64,803
	Tax recoverable	15,010	0		15,010	16,135	0		16,135
	Donations, appeals, etc	270	370		640	1,051	392		1,443
	Legacies	0			0	0			0
		82,714	**370**	**0**	**83,084**	**81,990**	**392**	**0**	**82,382**
2(b)	**Activities for generating funds**								
	Fund raising	4,245			4,245	3,268			3,268
		4,245	**0**	**0**	**4,245**	**3,268**	**0**	**0**	**3,268**
2(c)	**Income from investments**								
	Dividends and interest	5,661			5,661	5,760			5,760
		5,661	**0**	**0**	**5,661**	**5,760**	**0**	**0**	**5,760**
2(d)	**Income from church activities**								
	Church hall lettings	25,601			25,601	29,905			29,905
	Other church activities	4,008			4,008	3,486			3,486
	Fees for weddings and funerals	5,132			5,132	4,775			4,775
		34,742	**0**	**0**	**34,742**	**38,167**	**0**	**0**	**38,167**
2(e)	**Other incoming resources**								
	Other parish income	2,388	972		3,360	851	1,066		1,917
		2,388	**972**	**0**	**3,360**	**851**	**1,066**	**0**	**1,917**
	Total Income	**129,750**	**1,342**	**0**	**131,092**	**130,036**	**1,458**	**0**	**131,494**

Notes to the Financial Statements continued.

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
3	**Expenditure**								
3 (a)	**Church activities**								
	Missionary and charitable giving								
	Tearfund	1,603			1,603				
	General	1,390	0		1,390	1,097	47		1,144
		2,993	**0**	**0**	**2,993**	**1,097**	**47**	**0**	**1,144**
	Ministry: diocesan parish share	50,931			50,931	58,587			58,587
	Other ministry costs	4,370			4,370	3,795			3,795
	Church running and maintenance	20,551			20,551	19,293			19,293
	Church hall running costs	15,053			15,053	16,155			16,155
	Depreciation of church equipment and hall fixtures and fittings	3,102			3,102	2,720			2,720
	Upkeep of churchyard	2,224			2,224	7,790			7,790
	Mission and youth work	239			239	448			448
	Administration costs	18,934	310		19,244	15,306	125		15,430
	Other expenses	65	528		593	0	975		975
		118,462	**838**	**0**	**119,300**	**125,194**	**1,147**	**0**	**126,340**
3 (b)	**Raising funds**								
	Generation of voluntary income	0			0	0			0
	Total resources expended	**118,462**	**838**	**0**	**119,300**	**125,194**	**1,147**	**0**	**126,340**

Notes to the Financial Statements continued.

4 Staff Costs

	2025	2024
wages and salaries	£19,163	£16,656
Average no. of employees	2	2

The PCC employs a Parish administrator and hall cleaner, both part-time. Mrs Jennifer Barnard joined the staff at the beginning of August 2025 and Mrs Susan Jones retired from the role of parish administrator at the end of the month when Mrs Barnard took over the role. Both staff were enrolled into the NEST pension scheme. Their salary costs include employer contributions.

5 Related parties

There is nothing to report for related parties.

6 Fixed assets

6(a) **Tangible**

		(All unrestricted)			Total
		Parish Hall £	Church Equipment £	Parish Hall Fixtures and Fittings £	£
Cost of valuation	At 1 January 2025	600,000	29,536	19,699	649,235
	Additions at cost				-
	At 31 December 2025	600,000	29,536	19,699	649,235
Depreciation	At 1 January 2025		18,371	7,880	26,251
	Charge for the year		1,132	1,970	3,102
	At 31 December 2025		19,504	9,850	29,353
Net Book Value	**At 31 December 2025**	**600,000**	**10,033**	**9,849**	**619,882**
	At 31 December 2024	**600,000**	**11,165**	**11,819**	**622,984**

Equipment includes a projector, organ, speakers, other music equipment, a safe and Wi-fi equipment at All Saints and St Philip and St James.

Notes to the Financial Statements continued.

6(b)	**Investments (all endowment funds)**	£
	Market value 1 January 2025	103,663
	Annual revaluation	-4,403
	Market value 31 December 2025	**99,260**

7 Current assets

Debtors (Unrestricted funds)

	2025	**2024**
	£	**£**
Income tax recoverable	6,530	7,772
Other income due	82	1,905
Prepayments	3,035	3,171
	9,647	**12,848**

8 Deposits and Cash Balances		**Unrestricted Funds**	**Restricted Funds**	**Endowment Funds**	**Total 2025**	**Unrestricted Funds**	**Restricted Funds**	**Endowment Funds**	**Total 2024**
		£	**£**	**£**	**£**	**£**	**£**	**£**	**£**
8(a)	Short term deposits	19,721	6,158		**25,879**	9,739	5,654		**15,394**
8(b)	Cash in hand and at bank	67,777		20,301	**88,078**	60,676		20,301	**80,977**
		87,498	**6,158**	**20,301**	**113,957**	**70,415**	**5,654**	**20,301**	**96,371**

Notes to the Financial Statements continued.

9 Liabilities (Unrestricted funds)

	2025 £	2024 £
Amounts falling due within one year		
- Creditors for goods and services	1,945	2,452
- Cash received in advance	0	0
	1,945	**2,452**

10 Restricted Funds

Restricted Funds in 2025 comprise the Hand Bell Ringers Fund, music funds, the Gavin Jupp Memorial Fund and AV Equipment.

11 Endowment Investment Funds

The Endowment Funds are managed by CCLA and comprise various funds set up in past years, which require income to be spent on the running costs of All Saints, St Phillip and St James and the churchyards.

		31 December 2025 £
CBF Income shares		
CB3013619	Church Repair Anderson	10,788
CB3013620	L I Frindsbury Paine	31,699
CB3013655	Upnor Parish Room	1,598
CB3013659	MD (Bonham Pennistone Bourne)	6,304
CB3013654	Anderson	5,416
CB3013621	Anderson Endowment	5,416
CB3013759	Frindsbury QAB	2,286
CBF Fixed Interest		
CB3013597	Church Expenses	527
		64,036

		£
COIF funds		
CO3055640	S Fulkes Charity	2,782
CO3057366	Newlands Field Charity	19,728
CO3056398	Lesser Parish Field Charity	11,844
CO3045796	J Rich National School	869
		35,224
Total Endowment funds		**£99,260**

12 Designated Funds

The PCC also holds £67,516 in designated funds in respect of the running of the parish hall, future repairs to the churches and parish hall as well as for specific community purposes.

13 Fund Movements

Summary of fund movements

	Unrestricted Funds		Restricted funds	Endowment funds	Total
	General	Designated			
	£	£	£	£	£
Balance at 1 January 2025	639,358	64,436	5,654	123,964	833,414
Incoming resources	102,824	26,926	1,342		131,092
Resources expended	-101,439	-17,024	-838		-119,300
Investment gains				-4,403	-4,403
Transfer between funds	6,823	-6,823	0		0
Balance at 31 December 2025	**647,566**	**67,515**	**6,158**	**119,561**	**840,802**

Notes to the Financial Statements continued.

14 Statement of cash flows

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	15	**17,588**	**11,151**
purchase of equipment		0	0
purchase of fixtures and fittings		0	0
Net cash provided by (used in) financing activities		**17,588**	**11,151**
cash at the beginning of the period	8	**96,370**	**85,219**
cash at the end of the period	8	**113,958**	**96,370**

15 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Note	2025 £	2024 £
Net surplus per the SOFA		**7,389**	**7,466**
Adjustments for:			
Depreciation	6(a)	3,102	2,720
(Gain) / loss on investments	6(b)	4,403	-2,312
(Increase) / decrease in debtors	7	3,201	5,580
Increase / (decrease) in creditors	9	-507	-2,303
Net cash provided by operating activities		**17,588**	**11,151**