Annual Report
and
Financial Statements
of the

Radlett Parochial Church Council

for the year ended 31 December 2025

Christ Church and
St John's Radlett

Registered in England as a charity (no. 1132088)

The Parochial Church Council

of the

Ecclesiastical Parish of Christ Church & St John's, Radlett

Financial statements

Year ended 31 December 2025

Contents

Annual Report	Pages 1-7
Independent Examiner's Report	Page 8
Statement of Financial Affairs	Pages 9-10
Notes to the Financial Statement	Pages 11-16

RADLETT PAROCHIAL CHURCH COUNCIL

Annual Report for 2025

The Trustees present their report and audited financial statements of the charity for the year ending 31st December 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Administrative information

Christ Church is to the south of the village of Radlett located on Watling Street. Its daughter church St. John's is situated in Gills Hill Lane. It is part of the Diocese of St Albans within the Church of England. PCC members who have served during 2025 until the date of this report:

Incumbent: *Revd Oliver Blease*
(Team Vicar Aldenham): *Vacant*
(Team Vicar Shenley): *Revd Sarah Marshall*
Diocesan Readers: *Mrs Eileen Bigg*
Mr John Hayes

Wardens: *Mr Barry Hogg*
Mr George Verghese

Representative on Deanery Synod
Mr Jeremy Newton
Elected Members:
(until May 2025) *Mr Jeremy Newton*
Mrs Modupe Afolabi
(throughout year) *Mr Robert Attuh*
Mr John Graham
Mrs Rosemari Whiteman
Mrs Fiona Turner
Dr Kevin Brown
Mr Simon Marett
Mrs Gillian Forughi
Mr Stuart Howard
(from May 2025) *Mrs Tola Eleso*

Treasurer: *Mr John Graham*
Ass Treasurer *Mrs Jenny Bailey*

PCC Secretary: *Mrs Aileen Tse*

Registered Office: The Church Office
Christ Church Vision Hall
Watling Street
Radlett WD7 7JJ

Bankers: Barclays Bank plc
Watling Street
Radlett WD7 7AJ

Auditors: Hillier Hopkins LLP
Chartered Accountants
Radius House,
51 Clarendon Road,
Watford WD17 1HP

Structure, governance and management

The Parochial Church Council of the Ecclesiastical Parish of Christ Church & St. John's Radlett (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Councils (Powers) Measure 1956 and is registered in England as a charity (no. 1132088).

Radlett is part of the Team Benefice of Aldenham, Radlett and Shenley formed in February 2005.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees over the age of 16 are encouraged to register on the Electoral Roll and are eligible to stand for election to the PCC. PCC members with specific responsibilities are encouraged to attend training courses arranged by the Diocese, Deanery or other organisation as appropriate.

The full PCC met in person on six occasions during the year. Management Committee met between meetings and minutes of their deliberations were received by the full PCC and discussed where necessary. Minutes of PCC meetings are available to be read in the narthex of Christ Church.

The PCC operates through a number of committees:

Management Committee: Meets regularly between PCC meetings and has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

Property & Grounds Committee: Manages the care, maintenance and repair of the churches, churchyard, and other buildings and grounds belonging to the PCC

Stewardship Committee: Monitors the parish's policy on Christian Stewardship. It coordinates the annual renewal of Christian Stewardship of money through planned giving which parishioners feel able to offer to the life of the church.

Home and Overseas Committee: Advises the PCC on the disbursement of its charitable giving to various local, national and international charities and causes.

Hall Management Group: Oversees the maintenance and management of the Vision Hall and the new hall at St John's.

Aim and purposes

Radlett PCC is responsible to the Diocese of St. Albans and with the Incumbent for promoting in the ecclesiastical parish the whole mission of the church - pastoral, evangelistic, social and ecumenical.

It also has maintenance responsibility for the Parish Church, Church Hall and Burial Ground in Watling Street, St. John's Church and Hall in Gills Hill Lane, along with the house at 51 Gills Hill Lane, available for a curate. All these (except for the curate's house, currently let) are facilities intended to be for the use of the general public as well as for church members.

Objectives and activities

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ and our mission statement is "We believe God calls us to be a loving community, inspired by the Holy Spirit, founded and growing in faith through worship and prayer, making new disciples as we proclaim Jesus in word and deed". This ties in with our Diocesan three-fold Living God's Love vision of "going deeper into God, making new disciples and transforming communities".

When planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

We seek to do this by providing a variety of different styles of worship service, by offering pastoral care to those in need or at key points in their life's journey, by preaching and teaching to people of all ages in ways appropriate to their needs, and by actively reaching out to those on the fringe or outside our current membership. Being a parish church, we aim to be available for all people of our parish. We believe that people have spiritual as well as material needs and seek especially to minister in the spiritual dimension of life, often through meeting people in the social or emotional situations which they encounter. We are especially concerned to meet the needs of children and young people.

This year we have built strongly on the foundation of our Mission Action Plan and we are delighted to say we have grown as a church both numerically and in depth of faith and engagement.

An Overview in Numbers

There are 114 people on the electoral roll of the parish. During this year, four new adults and one child have joined the church. On a usual Sunday 57 adults and eight children attend worship at Christ Church. 132 people came to church on Easter Day. 60 people attended Harvest Festival this year, of whom seven were children. Across Christmas Eve and Christmas Day 302 people attended Christ Church, including around 230 people at our 'Big Family Christmas Service' on Christmas Eve. We have three regularly-meeting Bible study groups, and the weekly ReConnection online Group – established during the Covid period – concluded this year after six years. The monthly Feast & Faith group continues with an average attendance of 10 people. Over the year the church conducted 11 baptisms (including one adult), 8 funerals in church or at the local crematorium, and 11 burials of ashes in the churchyard. St. John's School have resumed its previous pattern of attending church twice each term, bringing all 120 pupils to St. John's Church at the start of the term, and to Christ Church at the end of each term. There were three "pulpit swops" this year rotating the clergy and Lay Ministers around the team to minister to one another's congregations. There were approximately 100 services of worship in

Radlett this year at Christ Church & St. John's, and the vicar preached approximately 80 sermons.

Mission Action Plan (MAP) Priorities
We have continued to make good progress in each of the three areas of our Mission Action Plan (MAP). The MAP can be viewed the diocese of St. Albans website here: https://resource.stalbansdiocese.org/maps/?id=4645#mapview

This year we have launched a new website which can be found here for info: https://www.christchurchstjohns.org.uk

Our three key areas of focus are: ministry amongst children and families, deepening discipleship, and ministry amongst the elderly.

Ministry amongst children and families

Due to popular demand we have increased our provision for both Children's Church (Sunday School) and the Youth Group. Significantly this year we have employed a new Children and Youth Worker who prepares and leads these sessions alongside the Vicar and safeguarding team, with additional volunteers. Children's Church now runs twice each month, with a weekly provision of crafts and activities for children and families, in addition to our 'All-age worship' on the first Sunday of each month.

The Youth Group has continued to grow. Activities include attending a climbing centre, bell-boating on a lake in the summer, making crafts, water sports, attending two pilgrimages St. Albans Abbey (Easter Monday and St. Albans Day), a Christmas lunch outing, and making a bug hotel for the church's Eco-Church project. The church Youth Group was featured on the A Rocha national social media spotlight in February 2026.

The Tuesday Toddlers group continues to meet at St. John's Church each week and has grown significantly once again. Children enjoy singing, play, and refreshments together while parents enjoy mutual support and interaction in the community.

We have once again hosted regular visits from all four local primary schools, including the church school, St. John's Infants. This school has also enjoyed two services per term in church. We regularly host visits from Year 2 at each school as they learn about a place of worship. The Vicar and Readers provide an interactive tour and the bell ringers allow the children to have a practice with bell ropes and hand bells. The Vicar visits all of the schools particularly around feast days such as Christmas, Easter, and Harvest.

As an ex-offico governor of St. John's School, the Vicar this year led the school's response to the Statutory Inspection of Anglican and Methodist Schools (SIAMS) which resulted in a very strong pass which the school were delighted to receive. The Vicar has continued to offer pastoral care to the staff and led Collective Worship. Throughout the year.

Our all-age worship on the first Sunday of each month continues to gather pace, with families attending from further afield. The contemporary style of worship seems to suit some families, in particular those with younger children.

The feast and seasonal services continue to draw crowds. We hosted 270 people on Christmas eve for a service of carols and candlelight. 140 people attended an ecumenical carol service which we provided and around 300 people attended the Easter Bonnet service in the final week before the Easter holidays. Our Christingle service was also very well attended, combining it for the first time this year with a 'Toy Service' where we collect Christmas presents for families in need.

Deepening Discipleship

At both Advent and Lent we have provided a study group which was attended by around 25 people at each session. This year's Lent course will look at the Women of Holy Week through the text of theologian Paula Gooder. We continue to provide lectures and talks as an ecumenical community at the major feasts, for example as a reflection in Lent with Sister Marie-Henry Keane OP, professor emeritus in Systematic Theology at the University of South African, and a member of Rosary Priory, Bushey.

Our Home study groups have continued and

we enjoy a monthly study at the Feast and Faith group, led by the Vicar and a lay leader of worship and discipleship enabler, Dr. Robert Attuh. A further house group meets for study once every fortnight.

We have invited guest speakers to church in order to further the education and outreach of the church community. These include a speaker on Eco-Church and a staff member from the Herts Young Homeless charity, seeking to eradicate youth homelessness and support vulnerable young people in our local area.

Ministry amongst the elderly

We have offered pastoral care to a large number of families whose elderly relatives have been either unwell or have died in the past year. This includes regular church members and those in the wider community. This involves visiting people at home as well as in hospital and providing home Communion where appropriate. The Vicar is supported in this by a Pastoral Care Team drawn from lay members of the congregation.

We continue to visit Houndswood House Care Home on a regular basis to share in Communion and community singing. This year's carol service at Houndswood was very well attended. The Wednesday 10.30 am service continues and offers a space for bringing local elderly residents together afterwards for refreshments and conversation.

The Memory Café, run in partnership with a local synagogue, has doubled its provision for those suffering with memory loss and their families. This means we now gather every week throughout the year. This gathering is a considerable source of support especially for full time and family carers of those suffering memory loss.
In addition to these Mission Action Plan priorities we also engage the community and work proactively in the following ways:

Eco-Church

The church has committed to pursuing Eco-Church status with A Rocha UK and as such is auditing its practices to ensure our carbon footprint is kept to a minimum. We have installed solar panelling on the Vision Hall at Christ Church and continue to use the same at St. John's, with a battery storing energy at both sites for maximum efficiency. This is cost-saving and also means we use a very limited amount of non-renewable energy. The lights at Christ Church have all been replaced to use low-energy LEDs, saving considerable energy. The church has committed to offering more education and activities around caring for the planet. The Youth Group has built a 'bug hotel' and is learning about how we can be better stewards of the local environment. We have built new bird feeders to try and attract more birds to the churchyard.

Ecumenical Activities

The Vicar has continued as the Chair of the Churches Together in Radlett and Aldenham group which includes Church of England, Roman Catholic, and United Free Church members. In addition to our Christmas services and study events we also gather together for a Covenant Service in the new year. In Holy Week we share in worship together, travelling between one another's churches for services such as Compline and the Liturgy of Good Friday. This group also oversees the Thursday Lunch Club which provides a hot meal for many local residents every week. It further provides a thriving Homework Catch up Club to local children of secondary school age. This group provides a hot meal and space for studying as well as tuition. In a new development this year the Club is funding assessments for learning disabilities to ensure children receive appropriate support in school and beyond. Churches Together also funds and delivers a Hamper Scheme, delivering fresh food every week to around 25 families in need throughout the school holidays.

Interfaith Engagement

We continue to remain close friends with the local Jewish Community and in particular with two local synagogues. In addition to our Memory Café we attend social gatherings together and invite one another to various installation and other events. This year the Vicar and his family attended a Friday Night Dinner at the home of a local Orthodox Rabbi. The Vicar continues to be an active member of the Hertsmere Forum of Faiths and as a signatory to the Faith Covenant for Hertfordshire. The Vicar attended and

supported once again the annual Camp Unity event in Borehamwood, a gathering of children from different faiths to spend a week in the summer doing fun activities together. This event was supported by the High Sheriff and the Deputy Chief Constable. The Vicar and the local Rabbi once again organised and delivered the community's Remembrance Sunday provision in partnership with the Parish Council, serving around 1,000 members of the community including local uniform groups such as scouts and guides, schools, and youth groups.

Additional Community outreach

Christ Church hosts the annual Radlett Horticultural Society Autumn Flower Show which is attended by around 500 people and very popular locally. Each week around 1,000 people visit our churches and halls for various events, including dance and theatre workshops, community interest grounds, a community choir, a brass band, martial arts, church worship, meetings, parent and toddler groups, and a daily nursery. We regularly host visiting bell ringing groups and pilgrimage groups passing through on their way to St. Albans Abbey. This year we hosted a special VE Day 80 celebration in May.

The church continues it's missional outreach and over the past year has provided 13 baptisms, 1 wedding, and 20 funerals or memorials in the community. These services usually have a large number of attendees, often 80 – 100 people.

The Home and Overseas Committee reiterated their recommendations to the PCC this year, to make charitable donations to five domestic (UK) based charities and five overseas charities, including the New Hope Trust, the Peace Hospice Watford, WaterAid, and Toybox. Approximately £7,500 was donated in total to these charities.

We provide space and support for a weekly Youth Club called 'PHAB' which welcomes young people age 11-18 with disabilities - https://www.facebook.com/people/Radlett-Youth-Phab-Club/61569404661739/

Governance and Safeguarding

The PCC has standardised all role descriptions for its employees, in keeping with the recommendations of the consultancy report delivered by John Truscott (January 2022). All relevant appraisals have been completed for employed staff and licensed lay ministers this year. The Parish Safeguarding Officer has been proactive and diligent in ensuring that the PCC is compliant with its obligations in relation to safeguarding, ensuring that all of the required DBS checks and training are complete. A risk assessment was completed for all regulated activities and we have progressed well through the Safeguarding Action Plan, achieving a high level of compliance.

The PCC continues to work closely with the other members of our Team of churches, namely St. John the Baptist in Aldenham and St. Martin's in Shenley, operating a statutory Team Council for regular meetings and mutual support. Whilst the post of Vicar of Aldenham has been vacant from June 2024 the Vicar has been supporting that parish with Evensong services and advice and guidance to the Wardens. The Team enjoy regular 'pulpit swaps' and Team services together.

The Vicar continues to work as a Trustee of the Platt Foundation Trust to support young people locally in their educational aspirations. The church continues to fully participate in Deanery Synod, sending representatives from the church to regular meetings. The Vicar is also a member of the Diocesan Synod. The Vicar continues to teach a course on the history and praxis of Eucharistic theology to the Lay Ministers of the diocese as part of their ministerial training.

Property and Grounds

We have continued to deal with dead wood and dying trees in graveyard and the church field area. We addressed in particular a tree dangerously leaning into a neighbour's garden. One tree on the roadside was removed and the space replanted with a tree generously donated by a church attendee.

We have had working parties in the graveyard and grounds and also a deep clean of the church. Our window cleaners were able to tackle the high cobwebs with their long brushes. During the year the Rotunda roof was replaced thanks to a generous grant from the Diocesan City Church Fund. The church roof

and the gutters were inspected and a broken part replaced by the vestry

.

Solar panels were installed on the roof of Christchurch Hall.

All of the affordable housing (owned by Hertsmere and Watford Community Housing Trust) were occupied by the year end and sharing of common costs set up through a quarterly service charge.

Financial Review

The accounts are drawn up under generally accepted accounting standards for the charity sector. The charity delivered an overall surplus of £102,628 (2024; £117,187) after taking into account all funds.

On unrestricted funds, before accounting for the investment gain of £18,821, the charity reported a surplus of £87,514 (2024 £76,658). Contributing to this surplus were two legacies from past members of the congregation amounting to £51,007. We have also benefited from two grants totalling £56,966 from the Diocese City Churches Fund supporting the installation of solar panels and reconstruction of the Rotunda in Christchurch. The associated expenditure has been capitalised.

Principal funding sources

The PCC relies on voluntary giving from parishioners to fund its activities; we are thankful for the response to the annual stewardship appeal, which generates this income. Other income includes hall lettings, grants, donations and income from deposits and investments. This year again we have benefited from the continuing rental income from the curate's house and the increased use of the church halls seen in 2024.

Regular contributions from our congregation are slowly declining as we continue to lose mature and substantial donors which puts pressure on future fundraising. However we remain grateful to the many regular givers in our congregation whose pledged giving underpins the finances of the church.

Expenditure

A total of £308,501 (2024: £304,416) was spent to provide the Christian ministry of Christ Church and St. John's. Included in expenditure is £115,828 (2024: £116,544) contribution to the Diocesan parish share, much of which is spent on stipends and housing for the clergy.

In the year we have benefitted from a decline in energy costs associated with installing solar panels on the roof of Christchurch Hall. Repairs are reduced as a major renovation of the rotunda has been completed and the costs thereon capitalised.. Whist there were some ups and downs, taking these expenditure items into account, expenditure overall was held to 2024 levels.

Future Review

The PCC on advice from the incumbent vicar, supported the appointment of the Children's, Youth & Families Worker (CYFW). The new CYFW started in April 2025 and has made an immediate impact on the approach of the church towards Children and Young people.

The Church has been losing long standing members who in their time have made substantial donations to the church. In their wills these same members have left significant legacies to the church reflected in this year's result. Countering this, the regular giving failed to reach budget and is projected to be lower this year. The PCC have agreed to use upto £100k from reserves over the next 7 years to maintain and grow the church. The 2026 budget is written with a projected deficit.

The Parish has expressed an interest to the Diocese to take on a curate. This will not now happen until at least 2028. In such an event the curate would occupy the house currently rented on Gills Hill Lane. Some support towards housing cost will be made by the Diocese and in addition in 2024 the PCC designated a reserve of £25,000 to cover any shortfall.

Investments policy

Unrestricted funds are invested in a balance of short-term deposits and long-term investment funds including bonds and equities. Around 85% of our investments are in equities in a portfolio run on a medium risk basis. The funds are invested with M&G and CCLA linked to the Church of England. Performance is benchmarked against the FTSE All-Share Index. The capital of the unrestricted fund

equity investments increased by 2.0% during 2025 (2024: increase 3.0%), compared with the FTSE All Share index which increased by 13.7% . This poor performance arises solely from the investments with CCLA. In choosing the investment manager the PCC have taken a lead from the Diocese who have around 50% of their investments with CCLA. The Diocese is in direct contact with the CCLA management and are formulating a response to the poor performance of CCLA. When decided, we will again follow their lead.

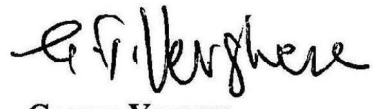
Reserves policy

The PCC seeks to maintain Unrestricted Reserves of six months of unrestricted charitable expenditure. This level is maintained so that if income suddenly fell significantly the combination of income and retained reserves should cover a year's expenditure, time enough to change fundamentally the cost base in line with a revised lower level of income. Over the last few years we have seen a number of our major donors cease giving and the PCC has increased efforts to draw new people into the stewardship scheme. Given the dependence on a limited number of donors, the PCC believes that the unrestricted reserves are necessary to fund future plans and meet future anticipated deficits.

At 31 December 2025 the balance on the unrestricted funds was £1,323,636 (2024: £1,221,283). The PCC is required to provide accommodation for a curate at a standard laid down by the Diocese. Whilst the curate's house is currently let, it has to be available to a future expected curate. The funds invested in the curate's house (51 Gills Hill Lane; £632,570), are not considered to be freely available reserves. Removing these funds from the unrestricted reserves leaves a balance of £691,066 which, whilst being greater than 12 months' unrestricted expenditure, has grown predominantly from unrealised investment returns which as was seen this year, can be easily reversed.

The PCC has committed to growing and maintaining the activities of the church. Whilst we have benefited in the last two years from significant legacies, those legacies came from church members who had given regular monthly gifts, the PCC is seeing a decline in committed giving and for the first time in 2026, the PCC has approved a deficit budget. Further the PCC has committed some £100k over the next 7 years through deficit budgets to cover expenditure whilst growing income to match the day to day expenditure of the church. During this period the level of Reserves will be kept under review but the intention is to use them to reverse the decline in active members to the church. Given the uncertainty around declining members and income, we believe the level of reserves is appropriate and reflects the financial position of the charity.

On behalf of the PCC



George Vergese
Lay Chair of the PCC

16 March 2026

Independent Examiner's Report to the Trustees of Radlett Parochial Church Council

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 9 to 16.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Simon Speller

Simon Speller FCA

Hillier Hopkins LLP
Chartered Accountants
Radius House
51 Clarendon Road
Watford
WD17 1HP

Date: 13/04/2026.

RADLETT PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2025

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME							
Donations and legacies	2a	263,465	-	6,840	-	270,305	262,553
Church activities	2b	67,069	-	-	-	67,069	65,346
Investments	2c	55,831	-	2,810	-	58,641	54,859
TOTAL INCOME		**386,365**	**-**	**9,650**	**-**	**396,015**	**382,758**
EXPENDITURE							
Mission and Charitable expenditure	3a	11,820	-	-	-	11,820	7,650
Church activities	3b	287,031	-	9,650	-	296,681	296,766
TOTAL EXPENDITURE		**298,851**	**-**	**9,650**	**-**	**308,501**	**304,416**
NET INCOME (EXPENDITURE)		87,514	-	-	-	87,514	78,342
Net (losses)/gains on investments	7/8	18,821	-	-	(3,707)	15,114	38,845
NET INCOME/(EXPENDITURE)		**106,335**	**-**	**-**	**(3,707)**	**102,628**	**117,187**
Transfer from restricted funds	5	-	36,651	(36,561)	-	-	-
Transfer to designated funds	5	(30,307)	30,307	-	-	-	-
Transfer property reserve - depreciation	5	26,325	(26,325)		-	-	-
NET MOVEMENT IN FUNDS		**102,353**	**40,633**	**(36,561)**	**(3,707)**	**102,628**	**117,187**
BALANCES BROUGHT FORWARD 1 January 2025		1,221,283	1,115,115	61,237	92,922	2,490,557	2,373,370
BALANCES CARRIED FORWARD 31 December 2025		**1,323,636**	**1,155,748**	**24,676**	**89,215**	**2,593,185**	**2,490,557**

All income and expenditure derives from continuing activities

RADLETT PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AT 31 DECEMBER 2025

	Note	2025	2024
FIXED ASSETS		£	£
Tangible assets	6	1,267,370	1,236,307
Endowment funds	7	89,215	92,922
Investments	8	1,109,028	920,207
		2,465,613	2,249,436
CURRENT ASSETS			
Debtors and prepayments	11	4,000	4,000
Investments		93,326	216,348
Cash at bank and in hand		49,776	41,978
		147,102	262,326
LIABILITIES: amounts falling due within one year	12	(19,529)	(21,205)
NET CURRENT ASSETS		127,573	241,121
NET ASSETS	9	2,593,185	2,490,557
FUNDS			
Endowment	7	89,215	92,922
Restricted	10	24,676	61,237
Designated - Property	5	595,161	559,141
- Other	5	560,497	555,974
Unrestricted	9	1,323,636	1,221,283
		2,593,185	2,490,557

Approved by the Parochial Church Council on 16 March 2026 and signed on its behalf by:

George Verghese
Lay Chair PCC

The notes on pages 11 to 16 form part of these accounts.

RADLETT PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) General information and basis of preparatior

Radlett Parochial Church Council is a is a charity and is a corporate body established by the Church of England.
The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletins 1 and 2 published on 2 February 2016 and 5 October 2018 respectivly), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.
The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administeringsuch funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.
Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investment form part of the fund.Investment management charges and legal advice relating to the fund are charged against the fund.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable the income will be received.
No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).
For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.
Income from trading activities to raise funds for the charity. Income from trading activities, primarily the letting of church halls, is recognised when entitlement has occurred.
The charity receives a grant from Local Government for the upkeep of the Burial Ground. As the grant is discretionary the grant is only recognised in the accounts on receipt.
Investment income is earned through holding assets for investment purposes such as shares and property and includes dividends interest and rent. It is not practicable to identify investment management costs within the funds held so the income is reported net of these costs.
Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.
Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds which only applies if there is a special appeal;
- Expenditure on charitable activities which includes the running of the church and church halls; and
- Other expenditure which represents those items not falling into the two categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.
Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the receipiant will receive the grants.
It is not the practice of the charity to award grants that are conditional on performance.

(e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes expenditure directly attributable to making the asset capable of operating as intended. Individual items with an initial cost of £5000 or less are written off when acquired.
Consecrated and beneficial property is excluded from the accounts by virtue of s10(2) to 10(4) of the Charities act 2011. The new church at St Johns is excluded under this provision.
Movable church furnishings held by the vicar and Churchwardens on special trust for the PCC and which require a facility for disposal are accounted for as inalienable property unless consecrated and are included in Fixtures and Fittings.They are listed in the Church's Inventory held at the Church Office.
The property at 51 Gills Hill Lane was purchased in 2013 for the use of a curate and was so occupied from June 2015 to September 2018.
The policy of the PCC is to always keep this property available for a curate but in the intervening periods the property is let to produce income thereby mitigating the overall cost of ownership.
The new church at St Johns is a joint venture between the Diocese of St Albans, Hertsmere Borough Council and the PCC.
The PCC has capitalised the legal costs and other professional fees in discharging their share of the Joint Venture.
Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life. No depreciation is applied to freehold land and buildings.

Freehold land	Nil
Freehold buildings	50 years
Additions to buildings	Remaining lifetime of the building
St Johns Church acquisition	10 years
Fixtures and fittings	10 years
Musical instruments	10 years
Projection and sound systems	4 years

No depreciation charge is provided on 51 Gills Hill Lane as the Trustees believe the asset will have a high residual value which under the requirements of the SORP (2015) allows depreciation not to be charged.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont)

(f) Investments
Investments in Fixed assets are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.
Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(g) Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Employee benefits
When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.
The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(i) Tax
The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2025	2024
	£	£	£	£
2a Donations and legacies				
Pledged giving	122,515	-	122,515	126,038
Gift Aid	4,000	-	4,000	4,825
Collections	2,860	-	2,860	3,950
Donations	20,867	-	20,867	3,904
Legacies	51,007	-	51,007	107,328
Grants	-	6,840	6,840	6,008
Donations for specific purposes	62,216	-	62,216	10,500
	263,465	**6,840**	**270,305**	**262,553**

The comparative figure for 2024 includes £256,545 unrestricted and £6,008 restricted funds.

2b Church activities				
Church hall lettings	59,999	-	59,999	60,329
Wedding, baptism and funeral fees	4,932	-	4,932	5,017
Sundry receipts	2,138	-	2,138	0
	67,069	0	**67,069**	**65,346**

The comparative figure for 2024 comrises only unrestricted income.

2c Income from investments				
Dividends and interest	26,471	2,810	29,281	24,049
Property income	29,360	-	29,360	30,810
	55,831	**2,810**	**58,641**	**54,859**

The comparative figure for 2024 includes £49,889 unrestricted and £4,970 restricted funds.

TOTAL INCOMING RESOURCES	**386,365**	**9,650**	**396,015**	**382,758**

The income on the Bott fund of £1,658 (2024;£1,216) has been utilised against the cost of maintaining the Burial Ground.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

3 RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2025	2024
	£	£	£	£
3a Mission and charitable giving (note 15)				
Church overseas: - missionary societies	2,798	-	2,798	2,295
- relief and development agencies	1,866	-	1,866	1,530
Home missions and other church societies	933	-	933	765
Secular charities	6,223	-	6,223	3,060
Mission and charitable giving	**11,820**	**-**	**11,820**	**7,650**

The comparative figure for 2024 comprises only unrestricted expenditure.

3b Church activities				
Ministry: Diocesan parish share	115,828	-	115,828	116,544
Working expenses of incumbent	328	-	328	442
Upkeep of vicarage and Curate's House	15,736	-	15,736	7,471
Assistant clergy expenses	995	-	995	1,232
Lay staff emoluments	32,374	-	32,374	32,262
Chidrens and Youth expenses	4,295	-	4,295	525
Upkeep of churches: repairs and maintenance	4,109	-	4,109	20,294
heating, light, insurance etc.	17,836	-	17,836	18,619
Upkeep of grounds	9,937	-	9,937	4,218
Maintenance of services	2,811	-	2,811	3,138
Upkeep of burial ground	0	9,650	9,650	9,294
Sundry expenses	1,113	-	1,113	1,214
Church hall upkeep: Christ Church	38,054	-	38,054	37,638
St. John's	7,131	-	7,131	7,374
Depreciation - church property	26,325	-	26,325	24,029
Church office	6,065	-	6,065	4,436
Audit fee	2,800	-	2,800	2,810
Legal and Professional fees	1,294	-	1,294	5,226
Church activities	**287,031**	**9,650**	**296,681**	**296,766**

The comparative figure for 2024 includes £287,472 unrestricted and £9,294 restricted expenditure.

TOTAL RESOURCES EXPENDED	**298,851**	**9,650**	**308,501**	**304,416**

Total resources expended include:
Depreciation of fixed assets £26,325 (2024: £24,029)
Audit fee £2,800 (2024:£2,810)

4 STAFF COSTS

	2025	2024
	£	£
Wages and salaries	58,472	53,948
Pension costs	777	756
	59,249	**54,704**

The PCC employed 6 people during the year, some part time, equivalent to 3.0 FTEs (2024:2.5 FTEs) .
The PCC is part of the work place pension scheme which affects only one employee (2024:1 employee).
Expenses of £328 (2024: £442) were paid to one Trustee as working expenses of the incumbent.
The employee allowance rebate received of £4,482 has been offset against the cost of Employers National Insurance.

5 TRANSFER TO AND FROM DESIGNATED FUNDS

The PCC has a policy of setting aside designated funds to ensure that adequate funding is available for property maintenance and replacement of equipment when needs arise. Transfers from unrestricted funds are made according to the timing and scale of anticipated expenditure.

	Church Property	Staff and Clergy Housing	St Johns Development	Musical Instruments	Organ Reserve	CCH and Fittings	Fabric	TOTAL
	£	£	£	£	£	£	£	£
Balance at 1 January 2025	559,141	262,131	33,577	2,038	36,186	8,981	213,061	1,115,115
Unrealised gain/(loss) on investments	-	-	-	-	-	-	-	-
Transfer from the Hall fund (restricted)	36,561	-	-	-	-		-	36,561
Transfer from unrestricted funds	20,827	-	-	-	-	-	9,480	30,307
Expenditure during the year	-	-	-	-	-	-		-
Transfer property reserve:depreciation	(21,368)	-	(3,732)	- (227)	-	(998)	-	(26,325)
Balance at 31 December 2025	**595,161**	**262,131**	**29,845**	**1,811**	**36,186**	**7,983**	**222,541**	**1,155,658**

The church property fund represents the net book value of Christ Church Hall (CCH) and is reduced each year by an annual depreciation charge. This year the Trustees installed solar panels on the roof of the Hall and enhanced the roof of the Rotunda. (see note 6). The additions have been funded by utilising the Resricted Hall Fund supported by two grants from the Diocesean City Church Fund.
In September 2013 the staff housing fund was used to purchase 51 Gills Hill Lane to enable the PCC to provide accommodation for a curate. The position of curate is vacant and whilst we await the appointment of a curate by the Diocese (expected around 2028), the property is let on a commercial basis. In 2024 Trustees set aside £25000 to cover the net loss of rental income for three years, the expected duration of tenure of the new curate.
The organ fund (value £36,186) which is there to repair or replace the organ, is considered to have reached an appropriate value and no more funds will be provided.
Action is planned in 2026 to consolidate all investments as unrestricted (see note 8) and in lieu of the completion of that transaction, the unrealised gains recognised in 2026 have all been considered as unrestricted.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

6 TANGIBLE FIXED ASSETS

	Freehold property	Church property & fittings	Projection & sound system	Musical instruments	Total
	£	£	£	£	£
COST					
At 1 January 2025	632,570	1,031,419	22,895	5,465	1,692,349
Additions	-	57,388	-	-	57,388
Disposals	-	-	-	-	-
At 31 December 2025	**632,570**	**1,088,807**	**22,895**	**5,465**	**1,749,737**
DEPRECIATION					
At 1 January 2025	-	429,720	22,895	3,427	456,042
Charge for year	-	26,098	-	227	26,325
Disposals	-	-	-	-	-
At 31 December 2025	**-**	**455,818**	**22,895**	**3,654**	**482,367**
NET BOOK VALUE					
At 31 December 2025	**632,570**	**632,989**	**0**	**1,811**	**1,267,370**
At 31 December 2024	**632,570**	**601,699**	**0**	**2,038**	**1,236,307**

CHURCH PROPERTY

COST	Christ Church Hall	Christ Church Hall Fittings	St John's Church and New Hall	Total 2025	Total 2024
	£	£	£	£	£
At 1 January 2025	953,673	40,437	37,309	1,031,419	1,026,419
Additions	57,388	-	-	57,388	5,000
Disposals	-	-	-	-	-
At 31 December 2025	**1,011,061**	**40,437**	**37,309**	**1,088,807**	**1,031,419**
DEPRECIATION					
At 1 January 2025	394,532	31,456	3,732	429,720	405,918
Charge for year	21,368	998	3,732	26,098	23,802
At 31 December 2025	**415,900**	**32,454**	**7,464**	**455,818**	**429,720**
NET BOOK VALUE					
At 31 December 2025	**595,161**	**7,983**	**29,845**	**632,989**	
At 31 December 2024	**559,141**	**8,981**	**33,577**		**601,699**

FREEHOLD PROPERTY
The PCC accounts for Freehold Land and Buildings on a historical cost basis.
Christ Church hall is being depreciated on a straight line basis over 50 years with the Solar Panels and the Rotunda improvements(added in 2025) depreciated over 25 years being the estimated remaining lifetime of Christchurch Hall. The Fittings are depreciated over 10 years.
St Johns Church and Hall was completed in September 2023. The capital value of the new church is held in the books of the Diocese of St Albans. The PCC capitalised the legal and professional costs costs incurred in discharging their share of the joint venture. Depreciation of these costs started in January 2024 and will be over 10 years, the length of the warranties granted on the new building.
There is no depreciation charge for freehold property (51 Gills Hill Lane). The Trustees believe the asset will have a high residual value which under the requirements of the SORP (2015) allows depreciation not to be charged.
For insurance purposes in March 2026 Christchurch and hall were valued at £18,290,000 and St Johns Church and Hall at £3,660,000

7 INVESTMENT OF ENDOWMENT FUNDS done

	Cost 2024 £	Market Value 2024 £	Gain (Loss) on revaluation 2025 £	Market Value 2025 £	Cost 2025 £
Bott Trust - CBF Investment fund	10,912	59,657	(2,385)	57,272	10,912
Young& Chubb Trust - CBF Investment fund	915	30,383	(1,215)	29,168	915
Washburn Grave Trust - CBF Investment fund	100	2,312	(92)	2,220	100
Mallison Grave Trust - CBF Investment fund	20	370	(15)	355	20
Leggett Grave Trust	80	200	-	200	80
	12,027	**92,922**	**(3,707)**	**89,215**	**12,027**

The PCC has the following endowment funds, arising from bequests:

Bott	Endowment -	income unrestricted
Young	Endowment -	income restricted to maintenance of fabric
Washburn	Endowment -	income restricted to church/church yard upkeep
Chubb	Endowment -	income restricted to grave upkeep
Mallison	Endowment -	income restricted to grave upkeep
Leggett	Endowment -	income restricted to grave upkeep

The funds in the Leggett Trust are held in cash.

8 OTHER INVESTMENTS

	Cost 2024 £	Market Value 2024 £	Gain(Loss)on revaluation 2025 £	Acquisition @ cost 2025 £	Market Value 2025 £	Cost 2025 £
Unrestricted:						
29199.38 (2024:17127.14) Units Central Board of Finance Investment Fund	340,188	500,575	(22,398)	170,000	648,177	510,188
1312 (2024:1312) M&G Charifund Inc. Units	6,226	19,312	3,353	-	22,665	6,226
2887 (2024:2887) Units Central Board of Finance Investment Fund - Accumulation Shares	32,638	181,210	(2,115)	-	179,095	32,638
	379,052	701,097	(21,160)	170,000	849,937	549,052
Designated: Craigweil Trust						
860 units (2024:860) Central Board of Finance Investment Fund-Accumulation Shares	9,721	53,980	(630)	-	53,350	9,721
505 units (2024:505) M&G Charifund Accumulation units	39,682	165,130	40,611	-	205,741	39,682
	49,403	219,110	39,981	-	259,091	49,403
TOTAL INVESTMENTS	**428,455**	**920,207**	**18,821**	**170,000**	**1,109,028**	**598,455**

During the year the Trustees questioned the basis of designation of the investments in the Craigweil Trust. The designation took place many (greater than 15) yeatrs ago. There is no Trust Deed for the Craigweil Trust and no documenttaion could be found defining the reason for designation. As a result the Trustees have decided in 2026 to confirm with the Diocese that the investments currently shown as designated, can all be considered as unrestricted.

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Endowment Fund £	Total £
Tangible fixed assets	672,209	595,161	-	-	1,267,370
Investments - Trusts	-	-	-	89,215	89,215
Investments - Others	548,531	560,497	-	-	1,109,028
Current assets	122,426	-	24,676	-	147,102
Current liabilities	(19,529)	-	-	-	(19,529)
	1,323,636	**1,155,658**	**24,676**	**89,215**	**2,593,185**

10 RESTRICTED FUNDS

	Hall Appeal £	Burial Ground	Specific Expenses £	Total 2025 £	Total 2024 £
At 1 January 2025	36,561	-	24,676	61,237	59,553
Incoming resources	-	8,498	-	8,498	10,978
Expenditure	-	(8,498)	-	(8,498)	(9,294)
Transfer between funds	(36,561)	-	-	(36,561)	-
At 31 December 2025	**0**	**0**	**24,676**	**24,676**	**61,237**

The Hall Appeal fund represents the balance of money donated in 2000 to build Christ Church hall. The balance was applied this year to facilitate the repair and renovation of the Rotunda Roof of Christchurch Hall..

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

11 DEBTORS

	2025 £	2024 £
Income Tax recoverable	4,000	4,000
	4,000	**4,000**

12 LIABILITIES FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals	16,196	17,856
Other creditors	3,333	3,349
	19,529	**21,205**

13 BURIAL GROUND

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Income	331	8,498	8,829	-	9,294	9,294
Expenditure	-	(8,829)	(8,829)	-	(9,294)	(9,294)
	331	(331)	-	-	-	-

The PCC has received money from Hertsmere Borough Council towards the cost of maintaining the Burial Ground. The grant is awarded annually, is at the discretion of the Council and in 2025 was £6,840 (2024:£6,008).
The income on the Bott fund of £1,658 (2024;£1,216) has been utilised where needed againt the Burial Ground, the balance being taken from unrestricted income.

14 CONNECTED TRUSTS

The vicar and churchwardens are trustees of a "Sunday School Fund", which arose from the proceeds of the sale of Cobden Hill School
This fund does not form part of the PCC's funds and may only be used for educational purposes related to the life of the parish in connection with the provision of religious education by means of Sunday Schools or otherwise. In 2017and 2018 the trustees paidto the PCC some of the capital along with interest to fund a post supporting Children and Youth.
After 2018 the post of the Children and Youth worker became vacant until 2025 when the Trustees appointed a part time Children and Youth worker worker at a cost affordable out of Total Incoming Resources. No furtehr withdrawals from the "Sunday School Fund" are planned.

15 MISSION AND CHARITABLE GIVING

	overseas mission	overseas relief & development	home mission	home secular	Total 2025	Total 2024
The Bible Society	933				933	765
Practical Action		933			933	765
Toybox	932				932	765
Wateraid		933			933	765
Sightsavers	933				933	765
Open Doors in St Albans				932	932	765
Herts Young Homeless				933	933	765
New Hope Trust			933		933	765
Peace hospice Watford				932	932	765
Borehamwood Food Bank				933	933	765
Townsend CoE School				1,000	1,000	0
Christmas and Easter collections paid away				1,493	1,493	0
	2,798	1,866	933	6,223	11,820	7,650