The Parish of Westerham, Kent
In the Benefice of Crockham Hill and Westerham

ANNUAL REPORT

and

FINANCIAL STATEMENTS

of the

Parochial Church Council

for the year ending 31st December 2025

Benefice Vicar
Reverend David Fox-Branch
The Vicarage
Vicarage Hill
Westerham, Kent

Bank
National Westminster Bank Plc
Sevenoaks branch
67 High Street
Sevenoaks, Kent

Independent examiner:
Brian Downs
Downs & Co Chartered Certified Accountants
61 Croydon Road
Keston
BR2 6EH

2nd June 2026

Registered charity number 1133994

The Parish of Westerham

Membership of the PCC 2025

The method of appointment of Parochial Church Council, (PCC) members is set out in the Church Representation Rules, with members for 2025 listed below.

Ex Officio:		
Incumbent	Revd David Fox-Branch	Chair
Co-opted	Revd Wendy Harvey	Since 23rd September 2021 Ratified at APCM
Churchwardens	Mrs A Morris	Elected May 2025 Vice Chair
	Mr D Booker	Elected May 2025; Chair of Fabric Committee
Deanery Synod Representatives	Mrs C Boston Mrs K Smart	
Elected Members (12 allowed including co-opted)		
	Mr P Cambridge	
	Mrs J Duffield	Parish Safeguarding Officer]
	Mrs K Johnson	
	Mr B Preston	Resigned during the year
	Mrs R Preston	Resigned during the year
	Mr K Willcox	
	Mrs J Willer	Resigned during the year

The PCC is supported by the following officers (not PCC members) but in attendance at meetings)

PCC Secretary	Miss A Coughlan	In attendance at meetings
Treasurer	Mrs Ebru Walker	2024

All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC. PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how PCC funds are to be spent.

Given its wide responsibilities, the PCC has various sub-committees – Fabric, Finance and a Standing Committee which can make decisions required between full PCC meetings. Each committee has clear terms of reference and report back to the full PCC. Since 2023 there has also been a less formal Social Committee, established to raise funds through social and community events. There is also an Environmental Group, which is open to non-church members and works especially with regard to the 5th Mark of Mission.

Financial Report by the PCC of the Parish of Westerham for 2025

1 Aim and purpose

The Parochial Church Council (PCC) has the responsibility of cooperating with the Incumbent, the Reverend David Fox-Branch, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church of St Mary the Virgin, including the attached 'John Fryth Room' hall and churchyard at The Green, Westerham.

At a Special Parochial Church Meeting on 1st December 2024 the members of the church voted unanimously to support a Partial Scheme to create a Joint Parochial Church Council (JCC) with the parish of Crockham Hill. This was approved by the Bishop's Council on 14th May 2025.

The Scheme passes all powers of the PCCs to the JCC with the exceptions listed below:

a. Maintenance and upkeep of the church building and churchyard.
   i. Appointment of contractors and other professionals for this purpose.
   ii. Risk assessment, and other record keeping pertaining to the parish.
b. Financial matters pertaining only to the parish.
   i. The management of all trusts and endowments, and other restricted funds, pertaining specifically to the PCC.
   ii. The publication and auditing of the annual financial statements of the PCC
   iii. Except that any proposal to pay for financial services must be referred to the Joint Council for ratification, and:
   iv. The Joint Council shall be responsible for devising and reviewing an annual shared cost process to ensure that Benefice-wide expenses and receipts are fairly allocated.
c. Maintenance of ecumenical relationships existing between the parish and other local churches before the creation of the Joint Council
d. Such other matters of the mission of the Church, pastoral, evangelistic, social and ecumenical that are best considered by the PCC in cooperation with the incumbent rather than by the Joint Council;
e. In the event of doubt as to what should be considered by the Joint Council, the incumbent or, if there is no incumbent, Vice Chair of the Joint Council, shall decide.

2 Objectives and activities

The PCC is committed to working with the PCC of Crockham Hill, using the 5 Marks of Mission to shape the life of the church community in our vision. At a meeting of the two PCCs in the autumn of 2025, the JCC was asked to start work on a Benefice Mission Plan based using the concepts of Worship, Welcome and Community. The 5 Marks of Mission continue to express the Anglican Communion's common commitment to, and understanding of, God's holistic/integral mission. i.e.

1. To proclaim the Good News of the Kingdom
2. To teach, baptise and nurture new believers
3. To respond to human need by loving service
4. To transform unjust structures of society, to challenge violence of every kind and pursue peace and reconciliation
5. To strive to safeguard the integrity of creation, and sustain and renew the life of the earth

We seek to reach as many people as possible with the Good News of Jesus Christ, enabling them to worship and to become part of the faith community of the Benefice. Specifically in Westerham, we aim to benefit the public locally and from further afield by offering a variety of church services and by enabling people to live out their faith within both the church and wider community. As a parish church, we support people from

Westerham, and further afield, at particular points in their lives by preparing them for, and taking weddings, baptisms and funerals. The number of these 'occasional offices' held in church was 35 in 2025, compared to 29 in 2024 and 35 in 2023.

Our services and worship put faith into practice through prayer and scripture, music and sacrament.

To facilitate all this work, it is important that we maintain the fabric of the church building and churchyard.

In 2025 The Benefice Ministry Team consisted of;

- Incumbent, Revd. David Fox-Branch
- Priest with Permission to Officiate, Revd. Wendy Harvey
- Priest with Permission to Officiate, Revd Alison Cooper (Westerham only)
- Ordinand, Jess Spickernell

Throughout the year, the Benefice advertised for an Associate Minister to join the team and minister in both parishes. In November, Revd Emma Wylie was appointed, to start on 23rd February 2026

Director of Music, Mr Daniel Eaton, supports the ministry team's service planning, plays the organ and piano for Sunday and other services, leads the choir and plans special events.

We also employ a part-time Administrator, Alyson Coughlan, who additionally serves as Secretary to the Parochial Church Council. She is based in the Benefice Office.

3 Achievements and performance

Revd Fox-Branch was appointed as Priest-in-Charge in 2021 with the brief to explore becoming a united benefice with a neighbouring parish. This was achieved on July 1st 2024, forming the Benefice of Crockham Hill and Westerham, and has been the strategic focus for the year.

The parishes retain their identities and financial independence but have resolved to share costs and other resources as appropriate, and to establish fair mechanisms for so doing. In the later autumn of 2024, they resolved to create a Joint Council to provide shape the vision of the new Benefice and provide strategic oversight. This was approved by Bishop's Council in the summer of 2025.

3.a To proclaim the Good News of the Kingdom

Our main vehicle for proclamation is our worship, as well as having the doors of the church open daily and encouraging the congregation to be confident in conversations about faith. Being the only Anglican church in Westerham we offer a variety of worship services, including traditional language 'said' Communion, choral morning services, Evensong and informal worship. In 2025 we maintained the same pattern and numbers attending for Sunday worship from 2024. A detailed discussion of attendance can be found in the Westerham PCC Report for 2024 under 'Worship'.

Ministers also led Morning Prayer on most Tuesdays, Wednesdays, Thursdays, Fridays and Saturdays, as well as a midweek Eucharist. We also maintained a regular presence in Churchill School in Westerham, in partnership with Westerham Congregational Church, and hosted 4 school services in church. The Vicar and Ordinand also supported Crockham Hill School school in worship. These are opportunities to bring the Christian message to adults and children alike who otherwise might not normally visit a church.

In addition, we have continued to offer a rich programme of special and seasonal services. Attendance at seasonal services has tended upwards since 2022 – the first full year without Covid restrictions since 2019 – with out Advent and Christmas attendance in 2025 exceeding 2019 numbers for the first time.

3.b To teach, baptise and nurture new believers

In 2025 we had only 4 baptisms compared to 5 in 2024 and 10 in 2023. It is likely that there will be more in 2026. Our informal *2nd Sunday* draws a number of families and others who we do not see at other times.

As well as systematic Bible-based preaching in Sunday services, church members and the Incumbent also support the local Church of England School as governors. The school has a distinctively Christian ethos, and the church endeavours to support that wherever possible. In 2025, the school passed a SIAMS inspection with flying colours, thanks to the work put in by school staff and the church. Children feel empowered to take a lead in preparing and leading whole-school worship and class-based worship, and many of them enthusiastically volunteer to offer spontaneous prayer during worship.

In addition, during Lent we co-hosted Lent Lunches with the local Roman Catholic church which were opportunities to discuss the week's Gospel reading and learn more about each other.

3.c To respond to human need by loving service

Throughout the year there are particular services that draw many from the community into the church.

The church is open every day for private prayer as well as for tourists (free of charge); prayer requests can be left on the prayer board and are included in Sunday prayers.

The ministers meet and pray with individuals as requested and, on occasion, make referrals such as to the Foodbank, adult social services and emergency housing.

The governors of Churchill School and the Incumbent offer pastoral support to staff and pupils. The Hosey Trust continues to make individual grants to meet the needs of current and past pupils up to the age of 25.

The clergy visit the bereaved and take funerals – both in the church and at local crematoria. In 2025 we had 24 at-church funerals, memorials and burials of ashes; compared to 18 and 17 in 2024 and 2023 respectively. We also conduct funerals at crematoria and cemeteries, but these are not recorded in the service registers.

The Benefice Pastoral Care Team has been very active, providing spiritual support, prayer and distributing communion to those from our congregations who are unable to attend church services due to ill health, as well as supporting people in the wider community who are non-churchgoers.

The Incumbent is, ex-officio, a trustee for the Westerham Almshouse Charity, providing accommodation for persons in need.

The PCC supports the local Westerham Foodbank, with a full-time collection point in the church and various members, including one of the ministers, actively involved. The Harvest services, for the school and parish, collected lots of donations for the foodbank.

The church also gives away part or all of the offering at certain services, such as Remembrance Day.

3.d To transform unjust structures of society, to challenge violence of every kind and pursue peace and reconciliation

Through preaching, being a Fairtrade Church and supporting charities to make the world a fairer place, we work towards this mark. Successful fundraising concerts for charitable causes are held in the church, organised by members of the wider community.

We also hold some ethical investments.

3.e To strive to safeguard the integrity of creation, and sustain and renew the life of the earth

The PCC cares for the churchyard and has undertaken re-wilding of some areas. The liturgical season of Creationtide is celebrated annually.

The Environmental Group was less active this year, but members continued to work towards securing a Silver Eco Church award and to highlight environmental issues. Members of the congregations are also involved in conservation charities and wildlife groups. Work has been done on developing a plan to be carbon neutral by 2030. Our electricity is certified 'green' and in October we moved over to 'green' gas.

4 Financial Review

Church activities are funded by regular giving (mainly attracting gift aid), collections, donations, fees and investment income. Total income for 2025 decreased to £99,242 of which £21,427 was restricted funds. This compares to total income for 2024 of £119,289 of which £34,897 was restricted funds. General fund income in 2025 was £77,815, a change from £84,392 in 2024.

Overall expenditure in 2025 was £98,245 of which £10,115 was restricted funds, compared with £120,553 in 2024 of which £35,810 was restricted funds. General fund expenditure was £88,130 compared with £81,784 in 2024.

Overall, there was a deficit on general funds of £10,315 compared with a surplus in 2024 of £2,608. This is mainly driven by the fact that in 2024 we liquidated £10,000 of investments whereas we did not do so in 2025.

St Mary's investment holdings (details in note 3 of the financial statements) decreased in value by £20,962 during the year. £15,985 is related to restricted funds and £6,099 to designated funds.

5 Reserves Policy and Investments

The PCC has set aside reserves in designated funds, and holds investments. In CBF Church of England funds managed by CCLA, plus M&G Charifund investments. In 2025, a Diocesan Deposit Account was set up for restricted organ fundraising receipts, and pays approximately 3.25% interest.

- Over the years the trend has been for the church's investments to have risen in value. In 2025, upheavels in the markets reversed this trend.
    - Our main Church, Churchyard and North Downs Guild holdings lost share value.
    - Our M&G investment, which is smaller, gained value but the total loss of value was approximately £20,000. This is shown in Table 3: Investments.

- For the first time in three years it was not necessary in 2025, to draw on investments to support parish expenditure. This is evidence of the work that the PCC has done to stabilise finances.
- The PCC believes it is prudent to maintain a reserve against future falls in investment values which are likely to occur from time to time. Accordingly, an investment value reserve exists. This Investment Value Reserve is intended to hold one year's worth of expected expenditure.
- The main church buildings are of an age and type that periodically major repairs will be required. St Mary's is fortunate that the Westerham Heritage Trust, an independent charity, raises funds which may be available when major repairs are required. However, the PCC recognises the need to retain a reserve for contributing to such repairs.
- The PCC believes that work with children and youth is an important part of its mission. A reserve has been established to support major initiatives in this field. This contributes to the Director of Music's salary, as part of his remit is to engage younger people.
- Similarly, the PCC believes outreach both within the immediate community and in the wider world is part of St Mary's mission. A reserve has been established to support future initiatives in this field and again, some of the incomes from this contributes to the Director of Music's salary.

6 Administrative information

St Mary's is the parish church of the Parish of Westerham, which is part of the Benefice of Crockham Hill and Westerham. It is situated at the northeast corner of The Green in Westerham, the correspondence address being Benefice Office, St Mary's Church, The Green, Westerham, Kent TN16 1AS. The registered charity number is 1133994.

Details of those who have served as members of the PCC between the 2025 Annual Parochial Church Meeting ("APCM"), and the date of this report are shown on page 2.

7 Payments to members of the PCC

No payments other than expenses were made to members of the PCC.

8 Other Funds

These funds are separate trust funds administered by the PCC and do not appear in the accounts. Dividends and interest from these funds are automatically reinvested.

Applications for grants can be made for specific use related to the purpose of the funds.

Westerham Church of England Religious Education Fund exists to support activities contributing to religious education connected to St Mary's Church. Its assets at the year end increased to £31,049.75. The Incumbent and church wardens are the Trustees. No grants were made during the year.

Westerham Hosey Fund supports pupils and former pupils of Churchill Church of England Primary School up to the age of 25. The Trustees are the Incumbent, church wardens and two nominated Trustees. Its assets at the year-end had increased to £42,206.51. In 2025 one grant was offered, of £568.99. This remained to be drawn down at the end of the year.

The Ralph Fund exists to provide help to those in need in the parish. It is managed by the Incumbent and church wardens. Its assets at the year-end had increased to £11,923.10. No payments were made during the year.

The North Downs Guild of Music fund is held on behalf of the Guild by the PCC. The gains made from reinvestment of dividends and interest were offset by the drop in share price. Its assets at the year-end had reduced very slightly, to £155,481 from £155,551. In 2024 the Guild pledged £3,000 to fund a performance of Ahoy for the Mary Rose involving 100 local schoolchildren and professional performers. This money was still outstanding at the end of 2025.

Independent Examiner's Report to the PCC of St Mary the Virgin Parish Church Westerham
I report on the accounts of the PCC for the year ended 31st December 2025, which are set out on subsequent pages.

Respective responsibilities of the PCC and the Independent Examiner
As members of the PCC, you are responsible for the preparation of the accounts. You 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;
- Follow the procedures laid down in the general directions given by the Charity Commissioners under Section 145(5)(b) of the 2011 Act; and
- 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 a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement
In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material aspect the requirements
   - to keep accounting records in accordance with section 130 of the 2011 Act; or
   - to prepare accounts which accord with these accounting records 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:  Dated: 2-6-26

Brian Downs Downs & Co Chartered Certified Accountants
61 Croydon Road
Keston
BR2 6EH

ST MARY THE VIRGIN CHURCH, WESTERHAM

Balance sheet at 31st December 2025

	General Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
FIXED ASSETS					
Investment assets	19,970	276,639	383,863	680,472	701,435
CURRENT ASSETS					
Short term deposits	5,414		68,440	73,854	57,544
Cash at bank and in hand	(588)	(5,071)	8,042	2,383	18,952
Amounts receivable	12,917			12,917	12,348
	17,743	**(5,071)**	**76,482**	**89,154**	**88,844**
CREDITORS (due within 1 year)					
Creditors	(1,217)		(137)	(1,354)	(2,040)
NET CURRENT ASSETS	16,526	(5,071)	76,345	87,800	86,803
NET ASSETS	**36,496**	**271,568**	**460,208**	**768,272**	**788,238**

Approved by the PCC on the 12/05/26 and signed

on its behalf by _____ Chairman
David Fox -Branch

and _____ Treasurer
Ebru Walker

ST MARY THE VIRGIN CHURCH, WESTERHAM

Statement of Financial Activities inc Income and Expenditure Account
For the year ending 31st December 2025

	General Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
Incoming resources - page 10					
Voluntary income	42,645		8,751	51,396	80,455
Activities for generating funds	6,519			6,519	8,527
Income from investments	15,129		8,464	23,593	25,258
Church activities	13,522		4,212	17,734	5,049
Total incoming resources	**77,815**		**21,427**	**99,242**	**119,289**
Resources expended - page 11					
Church activities	(46,994)		(2,288)	(49,282)	(52,602)
Church running expenses	(38,347)		(7,827)	(46,174)	(60,968)
Fundraising expenditure	(2,789)			(2,789)	(6,983)
Total resources expended	**(88,130)**		**(10,115)**	**(98,245)**	**(120,553)**
Net incoming resources	**(10,315)**		**11,312**	**997**	**(1,264)**
Net gain on investments	(832)	(4,146)	(15,985)	(20,964)	(20,963)
Net movement on funds	**(11,147)**	**(4,146)**	**(15,985)**	**(19,966)**	**14,831**
Balances brought forward	**47,643**	**275,715**	**464,881**	**788,239**	**773,408**
Balances carried forward	**36,496**	**271,568**	**460,208**	**768,272**	**788,238**

ST MARY THE VIRGIN CHURCH, WESTERHAM

Notes to the Financial Statements year ending 31st December 2025

INCOMING RESOURCES	General Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
	£	£	£	£	£	£
Voluntary Income						
Planned giving/gift aid	29,769	-	-	-	29,769	38,848
Income tax recoverable	-	-	-	-	-	-
Collections/EPO	4,049	-	-	-	4,049	6,374
Visitors and other giving	6,229	-	-	-	6,229	6,912
Grants	-	-	1,000	-	1,000	16,002
Donations	2,599	-	5,391	-	7,990	9,259
Legacies	-	-	-	-	-	1,000
Choir and bell ringers		-	2,360	-	2,360	2,060
	42,646	**-**	**8,751**	**-**	**51,397**	**80,455**
Activities for Generating Funds						
Fundraising events	6,476	-	-	-	6,476	8,518
Bookstall	43	-	-	-	43	10
	6,519	**-**	**-**	**-**	**6,519**	**8,518**
Income from Investments						
Dividends and interest	15,129	-	8,464	-	23,593	25,258
	15,129	**-**	**8,464**	**-**	**23,593**	**25,258**
Church Activities						
Fees for weddings and funerals	3,066	-	4,212	-	7,278	2,685
Sundry income	10,456	-	-	-	10,456	2,364
	13,522	**-**	**4,212**	**-**	**17,734**	**5,049**
Total Incoming Resources	**77,816**	**-**	**21,427**	**-**	**99,243**	**119,288**

ST MARY THE VIRGIN CHURCH, WESTERHAM

Notes to the Financial Statements year ending 31st December 2025

RESOURCES EXPENDED	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Church Activities						
Missionary and Charitable giving						
Outreach Expenses						(2,959)
Contribution to diocese	(34,842)				(34,842)	(31,675)
Vicar's and Vicarage expenses	(5,024)				(5,024)	(6,249)
Organ and Choir (incl bell funds)	(5,382)		(2,288)		(7,670)	(9,890)
Other costs	(1,746)				(1,746)	(1,829)
	(46,994)		**(2,288)**		**(49,282)**	**(52,602)**
Church Running Expenses						
Parish office	(4,646)				(4,646)	(3,327)
Church cleaning	(1,045)				(1,045)	(350)
Staff remuneration	(11,363)				(11,363)	(10,381)
Insurance	(5,001)				(5,001)	(4,884)
Heat and light	(9,331)				(9,331)	(9,959)
Repairs and maintenance	(6,377)				(6,377)	(5,382)
Churchyard expenses	-		(7,827)		(7,827)	(9,607)
Repair Projects						(17,124)
Other exp	(585)				(585)	
	(38,347)		**(7,827)**		**(46,174)**	**(60,968)**
Other resources expended						
Fundraising and bookstall and governance	**(2,789)**				**(2,789)**	**(6,983)**
Total resources expended	**(88,131)**		**(10,114)**		**(98,245)**	**(120,553)**

THE PARISH OF WESTERHAM

Notes to the Financial Statements For the year ended 31st December 2024

1 Accounting policies

a) The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 together with FRS 102 and Statement of Recommended Practice 'Accounting and Reporting by Charities'. The statements have been prepared under the historical cost convention except for the value of investment assets which are shown at fair value. They are prepared on the going concern basis. Incoming resources are included when receivable. Liabilities are recognised when the obligation arises

b) The funds held comprise

- unrestricted funds representing the remaining income funds of the church together with funds designated by the PCC for particular purposes; and
- restricted funds comprising endowment funds that must be retained as church capital and income funds which can only be spent on restricted purposes.

c) Consecrated and beneficed property of any kind is not included in the financial statements in accordance with the Charities Act 2011. This includes all fixtures and fittings in the church buildings.

d) Investments are valued at market value as at 31st December 2025.

2 Incumbent stipend and parish offer

The Incumbent's stipend and pension cost are paid by the Diocese of Rochester. The diocese also incurs other costs which are borne by parishes through a charge traditionally known as 'parish share'. This includes a share of the overall cost of running the diocese and providing services such as legal advice, of supporting ministry in parishes that cannot pay the full cost of their ministers, and of mission activity across the diocese.

From 2015 the Diocese of Rochester introduced a new system whereby parishes made an annual 'offer' to cover all these costs. In 2025 for the first time, the PCC made its offer as part of the Benefice of Crockham Hill and Westerham. Both parishes benefitted from shared diocesan support costs, while Westerham also benefits from sharing the cost of the minister.

The PCC offered £34,841 which represented a 10% increase in their contribution compared to 2024. Crockham Hill PCC offered £28,836 bringing the total Benefice offer to £63,682, approximately 85.5% of the total calculated by the diocese.

This covered the cost of having a full-time minister in the benefice, plus Diocesan support costs and approximately £3000 toward wider diocesan mission. The PCC resolved to increase the offer if funds became available but they did not.

Notes to the Financial Statements
For the year ended 31st December 2025

3 Investments

The main Church, Churchyard and NDG investments are held in CBF Investment Fund shares. The gain/loss on revaluation of the Church holding has been allocated to the various funds (endowment, designated and general) according to the relative proportions of those funds. The investments in M&G Charifund are all allocated to general funds.

Even though no shares were withdrawn in 2025, the change in share prices means that the value of CBF funds fell. The M&G Charifund account gained value but because this is much smaller than the other funds, it offset only some of the losses. The overall value of our investments was £20,962 lower at year end than at the start.

	CBF Shares Church £	CBF shares Churchyard £	North Downs Guild of Music £	M&G Charifund £	Total £
Value at 31st December 2024	452,749	91,201	124,288	33,196	701,434
Sold during year					-
	452,749	91,201	124,288	33,196	**701,434**
Loss on valuation during 2025	(18,100)	(3,646)	(4,968)	5,752	(20,962)
Value at 31st December 2025	**434,649**	**87,555**	**119,320**	**38,948**	**680,472**

Notes to the Financial Statements
For the year ended 31st December 2025

4 Funds

The movements in individual funds in the year are shown below

	Forward 2024	Income	Expenditure	Gain/Loss	Transfer	At end 2025
Restricted funds						
Church endowment	184,358			(7,370)		176,988
Churchyard endowment	91,202			(3,646)		87,556
NDG endowment	124,288			(4,969)		119,319
Legacies	26,000					26,000
Bellringers	3,069	1,250	(904)			3,415
Choir	3,024	1,110	(1,030)			3,104
Churchyard Deposits	13,601	8,957	(7,827)			14,731
North Downs Guild cash	28,026	4,899				32,925
Organ repairs	565	5,211	(354)			5,422
Repair projects	(9,252)					(9,252)
	464,881	**21,427**	**(10,115)**	**(15,985)**		**460,208**
Designated funds						
Investment value reserve	152,591			(6,100)		146,491
Major repairs	40,930			5,443		46,373
Children and youth	39,510			(1,688)		37,822
Outreach	42,683			(1,801)		40,882
	275,714			**(4,146)**		**271,568**
General Fund	**47,641**	**77,815**	**(88,130)**	**(830)**		**36,496**

The endowment funds represent sums held as capital for the respective purposes. The other funds comprise income less expenditure incurred for the specified purposes. Of these, EPO funds are those collected specifically to donate to various charities

Notes to the Financial Statements
For the year ended 31st December 2025

5 Going Concern

The PCC agreed that the financial statements should be prepared on the going concern basis but it had previously been noted that income has not returned to pre-Covid levels, and a year-on-year deficit was being run.

For most of 2025 the position of Gift Aid Officer was vacant which means that no Gift Aid was received during the year. Gift Aid for 2025 is expected to be received in 2026.

Income was reduced, largely accounted for by grants for capital works received in 2024. Expenses were reduced by a similar amount. We ran a deficit of £10,315 which is largely due to unclaimed Gift Aid, reduced dividends and rising costs overall.

The PCC recognises that the financial situation will continue to be challenging, and has resolved to continue to seek opportunities to enhance efficiency whilst maximising income generation opportunities through grants providing revenue funding, and higher use of the church buildings for community events.