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CHARTERED ACCOUNTANTS

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**REGISTERED CHARITY NUMBER: 1134108**

# REPORT OF THE TRUSTEES AND

# FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2025

## FOR

## THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MERTON

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

**THE PAROCHIAL CHURCH COUNCIL OF**
**THE ECCLESIASTICAL PARISH OF**
**ST MARY MERTON**

## CONTENTS OF THE FINANCIAL STATEMENTS
**FOR THE YEAR ENDED 31 DECEMBER 2025**


| | Page |
|---|---|
| **Report of the Trustees** | 1 to 6 |
| **Independent Examiner's Report** | 7 |
| **Statement of Financial Activities** | 8 |
| **Balance Sheet** | 9 |
| **Notes to the Financial Statements** | 10 to 20 |

**THE PAROCHIAL CHURCH COUNCIL OF**
**THE ECCLESIASTICAL PARISH OF**
**ST MARY MERTON**

# REPORT OF THE TRUSTEES
## FOR THE YEAR ENDED 31 DECEMBER 2025

The members of the parochial Church Council who are also the trustees of the charity present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES
### Objectives and aims
St Mary's is a Church of England parish within the Diocese of Southwark, serving a community of some 3,000 households in and around Merton Park, London, SW19. With a history and hospitality that stretches back to 1115, we continue to be at the heart of the local community, worshjpping God, reaching out to the wider world and extend a warm welcome to you all.

St Mary's primary function is to be a living Church in which God is praised in Christian worship, inspiring people to grow in faith and serve the community and beyond.

The PCC has the following main objectives:

**Purpose**:
Inspire worship of God and live the teachings of the Gospel. Nurture community and faith through welcome and hospitality.

**Values**:
Respect and support one another and the needs of the wider world.

**Vision**:
Building a sustainable inclusive future, empowering every member.

### Public benefit
The incumbent and the PCC have considered the Charity Commission's guidance on public benefit, in particular, the specific guidance on charities for the advancement of religion.

## ACHIEVEMENTS AND PERFORMANCE
### Charitable activities
The PCC has maintained its service to the parish across all its usual range of activities.

## FINANCIAL REVIEW
### Treasurer's Report

The summary of the year is that it was not nearly as bad as I feared, primarily due to gains on our investments of over £46,000, with a further £13k for the Peter Smith Fund. On our ordinary activities, but for the further repairs required yet again to the Hall, we would have broken even overall, which is really encouraging.

Income

Planned giving has held at the same level as last year, which seems to me to be an achievement in these times. Anything we can do to increase it is very welcome but this result is pleasing. I can't overemphasise how important planned giving and the HMRC gift Aid which goes with it is to us, and I am again hugely grateful to Andrew Mills for managing the planned giving and gift aid claims so efficiently.

Our church collections are £2000 up on last year which is really good, and was certainly boosted by the Christmas collections. This includes funds received via the CollecTin and I hope that this is part of the reason for the increase.

Collections at funerals have dropped significantly, I think largely due to families asking that collections are put to specific charities rather than this church. Perhaps a policy could be agreed so that we split the collection with the chosen charity, and this will be discussed by the Finance Committee.

The Hall income was just about on budget, and magazine income showed a healthy increase. The £5000 receipts from the summer fair were very welcome and our investment income also increased.

The Bells Appeal raised £9,525 before any gift aid has been calculated or claimed, and this is a hypothecated Restricted Fund in our accounts. I have proved for £565 of gift aid, but the final figure is expected to be well ahead of that.

I was pleased to see a material increase in the receipts for the use of the church; it is important that we make the most of this precious, but expensive, asset.

Expenditure

We have set aside a total of £13,594 for distribution to our local and chosen charities. The PCC will agree the split in due course.

The accounts show the benefit of reducing our Diocesan contribution to £100,000, but I am glad that we can keep that up in real terms for 2026. We were also able to spread costs so that we spent less on the church fabric in 2025 - thanks to Russell Penny for this.

It was also good to see the church's our energy costs drop by 25% thanks to the contract which was signed up in late 2024. I fear we will not see this repeated after recent events. On the other hand, I am worried about the boiler maintenance costs increasing, and to a lesser extent about the organ maintenance costs (mainly tuning); we have a fund for this but I am bit concerned about the regularity of the tuner's visits.

I am very pleased that thanks to John Combs and others, all Glebe costs were covered from that small restricted fund.

Judith's costs are now being met from the Pat Burrows Parish Fund, as agreed with John Hayward in late 2024.

And finally, the Hall: the net loss by the Hall was £4,000, less than might have been feared, but thanks to £25k of repairs being required in the year - and this in a year when it was budgeted to make a healthy profit and would have done but for the repair bill being so much more than expected. This frankly is my biggest worry as we look to the future - how can we keep the Hall as a central part of our parish life and at the same time stop what seems to be a continuous drain on our resources? But even important is for me to thank Hazel, Gwyn and all the Hall Committee for their management of the Hall in challenging times.

Balance Sheet

One judgement I have to make each year is how best for our purposes to allocate investment gains and losses between our various designated funds. My preference is to allocate them to funds which we are actively using, and therefore this year my suggestion is that 30% is given to each of the Patricia Burrows funds, 20% to the Honeysett Fabric Fund and 20% to the Hall Maintenance Fund. This does mean that 70% of the gains are being allocated to the fabric of our buildings, which is not ideal but to my mind reflects current priorities.

Conclusion

I can't complain; thanks to our investment performance, for which huge thanks must go to Hubert Child for his wise stewardship of our investments, our unrestricted funds have increased by over £21000 this year, with the Peter Smith Fund adding a further £13000 to that. We are still spending more than we bring in without relying on investment gains, and we only need a market slump to make our accounts look very different. But at least the 2025 figures give us some cushion as we review our parish priorities to 2030 with our new Vicar now in place.

Lastly; I always say in this report how much I depend on my accountant Melanie Sharp, and I still do, utterly; I am so grateful to her that despite her serious health issues in the past year, she has carried on doing as efficient a job as she always has, and I have been moved by her dedication to us.

**Reserves Policy**
The PCC seek to maintain a sufficient level of reserves to support the day to day operations of St Mary's and to meet such contingencies as might reasonably be foreseen.

## REPORT OF THE TRUSTEES
## FOR THE YEAR ENDED 31 DECEMBER 2025

### STRUCTURE, GOVERNANCE AND MANAGEMENT

**Governing document**

St Mary's Merton Parochial Church Council is the working name for The Parochial Church Council of the Ecclesiastical Parish of St Mary Merton.

The Parochial Church Council (the PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

**Charity constitution**

The PCC is a Charity registered with the Charity Commission (registration number 1134108) and is an unincorporated association governed by the terms of its constitution, as embodied in the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

**Recruitment and appointment of new trustees**

The method of appointment of PCC members is set out in the Church Representation Rules. All members of the congregation are eligible to be appointed as members of the PCC should they wish to stand for election.

**Organisational structure and decision making**

The PCC is ultimately responsible for the conduct and management of the charity, but the majority of day-to-day management decisions are taken by the following members of the PCC, and subsequently ratified by the PCC if appropriate:

The Vicar, Revd. Ali Milner
Revd. Judith Bersweden, Associate Priest
The Churchwardens, David Reeves and Andrew Mills
The Hon Treasurer, John Stephenson; and
Russell Penny, Chair of Building & Works and deputy Chair of the PCC.
The Finance Committee authorises expenditure up to a limit set by the PCC from time to time.
The Church Hall and its attendant finances are managed by a Hall Committee which is responsible to the PCC.
The PCC delegates responsibility for church music to the Director of Music, Tristan Weymes, who is not a trustee.

**Induction and training of new trustees**

New members of the PCC are provided with copies of recent accounts and meeting minutes. Significant changes in legislation are brought to the attention of the PCC from a variety of sources including regular mailings from the Diocese of Southwark and the Charity Commission, often through PCC members with delegated responsibilities such as safeguarding, who may also attend relevant training courses offered by the Diocese and others as appropriate.

**Key management remuneration**

Pay levels of our employees are agreed by the Finance Committee by reference to perceived market levels and increased in January each year, generally in line with inflation. Other contractors who receive honoraria generally receive a similar annual increase.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The PCC aims to strengthen resources and develop skills in order to grow church membership and to serve the community, but its initiatives are inevitably constrained not only by available funds but also by the challenges in getting new and especially younger members of the church body to devote the time to church activities because of the other pressures on their lives, which inevitably leads to the work being done by the same or even slightly reducing group of loyal servants of the church who are themselves aging.

We try to have as much of our income as possible from planned monthly giving, which in turn enables us to maximise gift aid recovery from HMRC. In addition, we now have an electronic payment machine at al services with suggested donations appropriate to the community and the church's need.

**THE PAROCHIAL CHURCH COUNCIL OF**
**THE ECCLESIASTICAL PARISH OF**
**ST MARY MERTON**

**REPORT OF THE TRUSTEES**
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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## STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is responsible for the upkeep of a historic Grade 2-listed church building and this brings with it considerable expense, both annually and especially after the five-yearly Report. Specialist stonemasons and other highly skilled craftsmen are often required, with the attendant cost. To be entrusted with the care of St Mary's is a privilege, but one wht is a significant drain on our resources. The PCC has designated funds from legacies to ensure that we have funds to meet this need in the next five years.

Generally, the PCC policy is to manage normal business risks in line with best practice. The charity has not suffered any material damage due to failures of, or inadequate management of, controls.

## REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**
1134108

**Principal address**
St Mary's Church Vicarage
3 Church Path
London
SW19 3HJ

**Trustees**
**PCC Secretary:**
Simon Hillson

**Incumbent**:
Revd. John Hayward (until 7 July) (Chair and Chair Faith and Worship Committee)
Revd. Ali Milne (Appointed 1 March 2026) (Vicar)
Revd. Judith Bersweden

**Churchwardens:**
Mr. David Reeves
Andrew Mills

**Deanery Synod Representatives** :
Neville Squires
Dr. Timothy Planche
Sue Davies
Pippa Jones
Christine Conway

**Elected Lay Members:**
Russell Penny (Vice Chair and Chair of Building and Works Sub-Committee)
John Stephenson (Treasurer)
Simon Hillson (Secretary)
Hazel Abbott (Electoral Roll Officer, and Chair Hall Sub-Committee)
Jo Williams (Chair Finance, Personnel and Administration Sub-Committee)
John Combs (Chair Glebe Working Group)
Olivia Tripp (Minutes Secretary)
Kate Harding
Juliette Kyei
Alexander McDowall
Celia Milner
Barbara Moreland
Diana Summerson
Hugo Summerson
Lynda Wilson.

**Co-opted Member:**
Annabel Skinner (from 17 July)

**Independent Examiner**
Jonathan Askew FCA
Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

**Bankers**
Barclays Bank plc
Wimbledon Branch

National Westminster Bank plc
Wimbledon Branch

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 16 July 2026 and signed on its behalf by:

Mr Russell Penny - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MERTON**

**Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Mary Merton**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Mary Merton (the Trust) for the year ended 31 December 2025.

**Responsibilities and basis of report**

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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 Trust 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.

Jonathan Askew FCA
The Institute of Chartered Accountants in England and Wales

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Date: 28/07/26

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MERTON**

## STATEMENT OF FINANCIAL ACTIVITIES
**FOR THE YEAR ENDED 31 DECEMBER 2025**

| | Notes | Unrestricted fund £ | Designated funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | | |
| Donations and legacies | 2 | 155,104 | 10,500 | 12,306 | 177,910 | 172,640 |
| **Charitable activities** | 5 | | | | | |
| Church activities | | 4,874 | - | - | 4,874 | 4,826 |
| Other fundraising activities | 3 | 82,035 | 399 | - | 82,434 | 84,278 |
| Investment income | 4 | 12,892 | - | 3,595 | 16,487 | 12,796 |
| **Total** | | 254,905 | 10,899 | 15,901 | 281,705 | 274,540 |
| **EXPENDITURE ON** | | | | | | |
| Raising funds | 6 | 6,893 | - | - | 6,893 | 6,539 |
| **Charitable activities** | 7 | | | | | |
| Church activities | | 52,153 | 6,449 | 400 | 59,002 | 65,138 |
| Missionary and charitable giving | | 13,594 | - | - | 13,594 | 12,927 |
| Diocesan fund contribution | | 100,000 | - | - | 100,000 | 115,000 |
| Church hall costs | | 65,268 | 21,124 | - | 86,392 | 64,429 |
| Church management and administration | | 23,758 | - | - | 23,758 | 21,169 |
| **Total** | | 261,666 | 27,573 | 400 | 289,639 | 285,202 |
| Net gains on investments | | - | 46,451 | 13,380 | 59,831 | 21,540 |
| **NET INCOME/(EXPENDITURE)** | | (6,761) | 29,777 | 28,881 | 51,897 | 10,878 |
| **RECONCILIATION OF FUNDS** | | | | | | |
| Total funds brought forward | | 60,689 | 310,778 | 97,325 | 468,792 | 457,914 |
| **TOTAL FUNDS CARRIED FORWARD** | | 53,928 | 340,555 | 126,206 | 520,689 | 468,792 |

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF**
**THE ECCLESIASTICAL PARISH OF**
**ST MARY MERTON**

## BALANCE SHEET
**31 DECEMBER 2025**

| | Notes | 2025 £ | 2024 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Investments | 15 | 502,664 | 423,334 |
| **CURRENT ASSETS** | | | |
| Stocks | 16 | 50 | 150 |
| Debtors | 17 | 30,807 | 11,540 |
| Cash at bank | | 32,701 | 63,678 |
| | | 63,558 | 75,368 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 18 | (45,533) | (29,910) |
| **NET CURRENT ASSETS** | | 18,025 | 45,458 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 520,689 | 468,792 |
| **NET ASSETS** | | 520,689 | 468,792 |
| **FUNDS** | 20 | | |
| Unrestricted funds | | 394,483 | 371,467 |
| Restricted funds | | 126,206 | 97,325 |
| **TOTAL FUNDS** | | 520,689 | 468,792 |

The financial statements were approved by the Board of Trustees and authorised for issue on 16 July 2026 and were signed on its behalf by:

Mr John Matthew Stephenson - Trustee

Mr Russell Penny - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with the Charities SORP (FRS 102) 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) (effective 1 January 2019) and the Charities Act 2011.

These financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at fair value (market value) at the balance sheet date. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been prepared in sterling which is the functional currency, and have been rounded to the nearest pound.

**Financial reporting standard 102 - reduced disclosure exemptions**
The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Going concern**
The financial statements have been prepared on the assumption that the PCC is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves, the financial position, future plans and the expected level of income and expenditure for 12 months from authorising these financial statements.The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

(i) Donations and collections are recognised when received by the PCC.

(ii) Legacies are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

(iii) Other trading activities are recognised in the period in which the event takes place.

(iv) Investment income is accounted for in the period in which the PCC is entitled to the receipt.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The Diocesan quota (South London Church Fund) is accounted for when payable.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

## 1. ACCOUNTING POLICIES - continued

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Other equipment - 20% on cost

Consecrated and benefice property of any kind is excluded from the financial statements by the Charities Act 2011 section 10(2) (a) and (c).

**Fixed Asset Investments**
Investments are included in the statement of financial position at their fair value. Fair value is defined as quoted prices in active markets for identical assets or liabilities.

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

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**
The charity is exempt from tax on its charitable activities.

**Fund accounting**
Unrestricted funds represent the funds of the PCC that are not subject to any restrictions as to their use. Funds designated by the PCC for a particular purpose are also unrestricted.

Restricted funds can only be used for particular restricted purposes. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Details of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## 2. DONATIONS AND LEGACIES

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|
| Gift Aid donations | 106,191 | - | 106,191 | 106,827 |
| Tax recoverable | 28,515 | 565 | 29,080 | 28,500 |
| Legacies | 1,500 | - | 1,500 | 21,000 |
| Grants | - | 2,216 | 2,216 | - |
| Collections and other donations | 29,398 | 9,525 | 38,923 | 16,313 |
| | 165,604 | 12,306 | 177,910 | 172,640 |

## 3. OTHER FUNDRAISING ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|
| Church hall lettings | 59,408 | - | 59,408 | 62,120 |
| Summer and Christmas fairs | 10,650 | - | 10,650 | 6,428 |
| Parish magazine (advertising) | 8,195 | - | 8,195 | 7,370 |
| Other | 4,181 | - | 4,181 | 8,360 |
| | 82,434 | - | 82,434 | 84,278 |

## 4. INVESTMENT INCOME

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|
| Rents received | 700 | - | 700 | 650 |
| Interest and dividends | 12,192 | 3,595 | 15,787 | 12,146 |
| | 12,892 | 3,595 | 16,487 | 12,796 |

## 5. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 2025 £ | 2024 £ |
|---|---|---|---|
| Fees for baptisms, weddings and funerals | Church activities | 4,874 | 4,826 |

## 6. RAISING FUNDS

**Other trading activities**

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|
| Parish magazine and guide | 6,893 | - | 6,893 | 6,539 |

## 7. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Grant funding of activities (see note 8) £ | Support costs (see note 9) £ | Totals £ |
|---|---|---|---|---|
| Church activities | 56,462 | - | 2,540 | 59,002 |
| Missionary and charitable giving | - | 13,594 | - | 13,594 |
| Diocesan fund contribution | 100,000 | - | - | 100,000 |
| Church hall costs | 86,392 | - | - | 86,392 |
| Church management and administration | 23,758 | - | - | 23,758 |
| | 266,612 | 13,594 | 2,540 | 282,746 |

## 8. GRANTS PAYABLE

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Missionary and charitable giving | 13,594 | 12,927 |

The total grants paid to institutions during the year was as follows:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Mercy Ships | 1,699 | 5,689 |
| Christian Care | 1,700 | 1,034 |
| Church Missionary Society | 1,699 | 1,034 |
| United Society for Propogation of the Gospel | 1,699 | 1,034 |
| Welcare | 1,699 | 1,034 |
| Faith in Action | 1,700 | 1,034 |
| Spires Centre | 1,699 | 1,034 |
| Physically Handicapped and Able Bodied Club, Merton | 1,699 | 1,034 |
| | 13,594 | 12,927 |

St Mary's supports various missions every year with financial donations, the budget for which is calculated using the tithing principle.

## 9. SUPPORT COSTS

| | Governance costs |
|---|---|
| | £ |
| Church activities | 2,540 |

Support costs, included in the above, are as follows:

**Governance costs**

| | 2025 Church activities | 2024 Total activities |
|---|---|---|
| | £ | £ |
| Independent examiner fee (excl.VAT) | 2,540 | 2,415 |

## 10. OTHER

| | Unrestricted funds | Restricted funds | 2025 Total funds | 2024 Total funds |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Support costs | 2,540 | - | 2,540 | 2,415 |

## 11. TRUSTEES' REMUNERATION AND BENEFITS

One trustee (the Associate Priest) received honorarium payments totalling £20,736 during the year ended 31 December 2025 (2024: £Nil). No pension contributions were paid on behalf of this trustee. No other trustees received any remuneration or other benefits.

**Trustees' expenses**

During the year ended 31 December 2025, 6 trustees were reimbursed for expenses incurred in the performance of their duties totalling £3,080 (2024: £Nil).

## 12. STAFF COSTS

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 37,847 | 36,291 |
| Other pension costs | 1,687 | 1,929 |
| | 39,534 | 38,220 |

The average monthly number of employees during the year was as follows:

| | 2025 | 2024 |
|---|---|---|
| Parish Office Secretary | 1 | 1 |
| Hall Manager | 1 | 1 |
| Music Director | 1 | 1 |
| | 3 | 3 |

No employees received emoluments in excess of £60,000.

## 13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund | Designated funds | Restricted funds | Total funds |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **INCOME AND ENDOWMENTS FROM** | | | | |
| Donations and legacies | 161,863 | 10,777 | - | 172,640 |
| **Charitable activities** | | | | |
| Church activities | 4,826 | - | - | 4,826 |
| Other fundraising activities | 80,081 | 1,165 | 3,032 | 84,278 |
| Investment income | 12,796 | - | - | 12,796 |
| **Total** | 259,566 | 11,942 | 3,032 | 274,540 |
| **EXPENDITURE ON** | | | | |
| Raising funds | 6,539 | - | - | 6,539 |
| **Charitable activities** | | | | |
| Church activities | 50,624 | 13,914 | 600 | 65,138 |
| Missionary and charitable giving | 12,927 | - | - | 12,927 |
| Diocesan fund contribution | 115,000 | - | - | 115,000 |
| Church hall costs | 45,141 | 19,288 | - | 64,429 |
| Church management and administration | 21,169 | - | - | 21,169 |
| **Total** | 251,400 | 33,202 | 600 | 285,202 |

## 13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Designated funds £ | Restricted funds £ | Total funds £ |
|---|---|---|---|---|
| Net gains on investments | - | 18,417 | 3,123 | 21,540 |
| **NET INCOME/(EXPENDITURE)** | 8,166 | (2,843) | 5,555 | 10,878 |
| **Transfers between funds** | (10,000) | 10,000 | - | - |
| **Net movement in funds** | (1,834) | 7,157 | 5,555 | 10,878 |
| **RECONCILIATION OF FUNDS** | | | | |
| Total funds brought forward | 62,523 | 303,621 | 91,770 | 457,914 |
| **TOTAL FUNDS CARRIED FORWARD** | 60,689 | 310,778 | 97,325 | 468,792 |

## 14. TANGIBLE FIXED ASSETS

| | Other equipment £ |
|---|---|
| **COST** | |
| At 1 January 2025 and 31 December 2025 | 13,594 |
| **DEPRECIATION** | |
| At 1 January 2025 and 31 December 2025 | 13,594 |
| **NET BOOK VALUE** | |
| At 31 December 2025 | - |
| At 31 December 2024 | - |

## 15. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|---|---|
| **MARKET VALUE** | |
| At 1 January 2025 | 423,334 |
| Additions | 51,249 |
| Disposals | (31,750) |
| Revaluations | 59,831 |
| At 31 December 2025 | 502,664 |
| **NET BOOK VALUE** | |
| At 31 December 2025 | 502,664 |
| At 31 December 2024 | 423,334 |

There were no investment assets outside the UK.

## 16. STOCKS

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Stocks of guides | 50 | 150 |

## 17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Other debtors | 1,742 | 2,560 |
| Tax recoverable | 29,065 | 8,980 |
| | 30,807 | 11,540 |

## 18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade creditors | 4,555 | 4,413 |
| Missionary and charitable giving | 26,521 | 12,927 |
| Wedding deposits and receipts in advance | 590 | 479 |
| Parish hall creditors, deposits and agency accounts | 10,820 | 6,433 |
| Accrued expenses | 3,047 | 5,658 |
| | 45,533 | 29,910 |

As at the date of the financial statements £9,870 (2024 - £4,733) was payable to third parties in respect of fees and collections received as agent. During the year the total funds received as an agent for fees and collections was £28,972 (2024 £19,999).

## 19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted fund | Designated funds | Restricted funds | 2025 Total funds | 2024 Total funds |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Investments | 36,442 | 340,580 | 125,642 | 502,664 | 423,334 |
| Current assets | 62,923 | 70 | 565 | 63,558 | 75,368 |
| Current liabilities | (45,437) | (95) | (1) | (45,533) | (29,910) |
| | 53,928 | 340,555 | 126,206 | 520,689 | 468,792 |

Comparatives for net assets between funds - 31 December 2024

| | Unrestricted funds | Designated funds | Restricted funds | 2024 Total funds |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Investments | 15,206 | 310,803 | 97,325 | 423,334 |
| Current assets | 75,298 | 70 | - | 75,368 |
| Current liabilities | (29,910) | - | - | (29,910) |
| | 60,594 | 310,873 | 97,325 | 468,792 |

## 20. MOVEMENT IN FUNDS

| | At 1/1/25 £ | Net movement in funds £ | At 31/12/25 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 60,689 | (6,761) | 53,928 |
| Honeysett fabric maintenance | 25,855 | 3,091 | 28,946 |
| Families and young people fund | 3,504 | (3,504) | - |
| Hall maintenance fund | 10,000 | 9,290 | 19,290 |
| Music scholarship fund | 11,771 | - | 11,771 |
| Outreach fund | 6,190 | (250) | 5,940 |
| Organ maintenance fund | 36,515 | - | 36,515 |
| Glebe Fund | 219 | (60) | 159 |
| Youth Club Fund | 941 | 75 | 1,016 |
| Patricia Burrows Fund | 102,029 | (3,301) | 98,728 |
| Patricia Burrows Fabric Fund | 113,754 | 14,436 | 128,190 |
| Special donation fund | - | 10,000 | 10,000 |
| | 371,467 | 23,016 | 394,483 |
| **Restricted funds** | | | |
| Peter Smith fund | 97,325 | 16,575 | 113,900 |
| Bells Appeal | - | 10,090 | 10,090 |
| Music Grant | - | 2,216 | 2,216 |
| | 97,325 | 28,881 | 126,206 |
| **TOTAL FUNDS** | 468,792 | 51,897 | 520,689 |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 254,905 | (261,666) | - | (6,761) |
| Honeysett fabric maintenance | - | (6,199) | 9,290 | 3,091 |
| Families and young people fund | - | (3,504) | - | (3,504) |
| Hall maintenance fund | - | - | 9,290 | 9,290 |
| Outreach fund | - | (250) | - | (250) |
| Glebe Fund | 324 | (384) | - | (60) |
| Youth Club Fund | 75 | - | - | 75 |
| Patricia Burrows Fund | - | (17,236) | 13,935 | (3,301) |
| Patricia Burrows Fabric Fund | 500 | - | 13,936 | 14,436 |
| Special donation fund | 10,000 | - | - | 10,000 |
| | 265,804 | (289,239) | 46,451 | 23,016 |
| **Restricted funds** | | | | |
| Peter Smith fund | 3,595 | (400) | 13,380 | 16,575 |
| Bells Appeal | 10,090 | - | - | 10,090 |
| Music Grant | 2,216 | - | - | 2,216 |
| | 15,901 | (400) | 13,380 | 28,881 |
| **TOTAL FUNDS** | 281,705 | (289,639) | 59,831 | 51,897 |

## 20. MOVEMENT IN FUNDS - continued

**Comparatives for movement in funds**

| | At 1/1/24 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/24 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 62,523 | 8,166 | (10,000) | 60,689 |
| Honeysett fabric maintenance | 36,653 | (10,798) | - | 25,855 |
| Families and young people fund | 21,786 | (18,282) | - | 3,504 |
| Hall maintenance fund | - | - | 10,000 | 10,000 |
| Music scholarship fund | 11,564 | 207 | - | 11,771 |
| Outreach fund | 6,237 | (47) | - | 6,190 |
| Organ maintenance fund | 33,435 | 3,080 | - | 36,515 |
| Glebe Fund | - | 219 | - | 219 |
| Youth Club Fund | 941 | - | - | 941 |
| Patricia Burrows Fund | 95,890 | 6,139 | - | 102,029 |
| Patricia Burrows Fabric Fund | 97,115 | 16,639 | - | 113,754 |
| | 366,144 | 5,323 | - | 371,467 |
| **Restricted funds** | | | | |
| Peter Smith fund | 91,770 | 5,555 | - | 97,325 |
| **TOTAL FUNDS** | 457,914 | 10,878 | - | 468,792 |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 259,566 | (251,400) | - | 8,166 |
| Honeysett fabric maintenance | - | (13,867) | 3,069 | (10,798) |
| Families and young people fund | - | (18,282) | - | (18,282) |
| Music scholarship fund | 207 | - | - | 207 |
| Outreach fund | - | (47) | - | (47) |
| Organ maintenance fund | 10 | - | 3,070 | 3,080 |
| Glebe Fund | 1,225 | (1,006) | - | 219 |
| Patricia Burrows Fund | - | - | 6,139 | 6,139 |
| Patricia Burrows Fabric Fund | 10,500 | - | 6,139 | 16,639 |
| | 271,508 | (284,602) | 18,417 | 5,323 |
| **Restricted funds** | | | | |
| Peter Smith fund | 3,032 | (600) | 3,123 | 5,555 |
| **TOTAL FUNDS** | 274,540 | (285,202) | 21,540 | 10,878 |

**Unrestricted Funds**

Patricia Burrows Fund - a fund designated for the maintenance of the church.

Honeysett fabric maintenance - a fund for the purpose of the maintenance and repair of the church building.

## 20. MOVEMENT IN FUNDS - continued

Honeysett Parish Projects - a fund designated for the 2022 refurbishment of the Hall.

Families and young people funds - a fund for the purpose of funding the Associate Priest and other youth-related projects.

Hall maintenance fund - a fund for the purpose of maintaining the fabric of the hall.

Music scholarship fund - a fund to support the music of the church

Outreach fund - a fund for the purpose of use for social and community events.

Kate Disney fund - a legacy fund at the discretion of the PCC.

Organ maintenance fund - a fund for the purpose to maintain the organ over a 30 year period.

Glebe fund - a fund for the maintenance of the Glebe Field and its trees.

Youth Club fund - a small fund for a youth project to be determined by the PCC.

**Restricted Funds**

Peter Smith Fund - a legacy received whose capital can not be spent, income to be applied for one or more music scholarships and the general benefit of the music at St Mary's.

Hall Appeal Fund 2021-22 - a fund for the 2022 refurbishment of the Hall.

**Fund Transfers**

Transfers into restricted funds are to reflect the additional spend above the restricted income from unrestricted funds.

## 21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

## 22. SPECIAL COLLECTIONS

The Church acted as an agent during the year. Collections made directly for the benefit of third parties are not included in the above accounts. These collections were as set out below.

| Collections | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Carried Forward £ |
|---|---|---|---|---|
| Ashes Ground Preparation | 52 | 996 | (1,048) | - |
| Bank errors & corrections and other | 849 | 828 | (1,096) | 581 |
| Bell ringer's fees | - | 210 | (210) | - |
| Bishops' Lent | 325 | 324 | 649 | - |
| The Children's Society | 1,920 | 1,585 | - | 3,505 |
| Choir-Misc-Slush | 1,061 | 355 | (170) | 1,246 |
| Choir Fees | 160 | 852 | (1,012) | - |
| Christian Aid | 5 | - | (5-) | - |
| Church Collection | 24 | - | (24) | - |
| Church Collections for gifts | - | 4,416 | (4,416) | - |
| Concert Collections | 94 | 3,369 | (3,463) | - |
| Diocesan Fee | - | 1,367 | - | 1,367 |
| Crisis At Christmas | - | - | - | - |

## 22. SPECIAL COLLECTIONS - continued

| | | | | |
|---|---|---|---|---|
| Fairtrade | 23 | 186 | ((174) | 35 |
| Flower fees | - | 400 | - | 400 |
| Fundraising Event | - | 6,692 | (6,690) | 2 |
| Funeral Collections | 159 | 1,389 | (423) | 1,125 |
| Organist's Fees | - | 2,097 | (2,229) | (132) |
| Royal British Legion | - | 385 | (394) | (9) |
| Vergers Fees | - | 2,100 | (350) | 1,750 |
| Vicar's Fees | 61 | 1,421 | (1,482) | - |
| | 4,733 | 28,972 | (23,835) | 9,870 |