Charity registration number 1134149 (England and Wales)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025



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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

LEGAL AND ADMINISTRATIVE INFORMATION

PCC Members	H Bluett	
	Revd Canon N Parish	
	R Jeffery	
	S Lutton	
	S Jeffery	
	H Williams	
	J Flower	
	C Lutton	
	Mr J Padwick	
	L Scholefield	
	D Eggett	
	M Holloway-Neville	(Appointed 11 May 2025)
	R Deavin	
	Revd J Mitchell	
	G Woodhead	
	A Roberts	
	E Snook	
	F Suttonwood	(Appointed 25 September 2025)
	M Topley	
	A Rennie	
	A Cox	(Appointed 11 June 2025)
	S Cockell	(Appointed 11 June 2025)
Charity number (England and Wales)	1134149	
Independent examiner	Hazel Day	
	Xeinadin London Limited	
	46/48 East Street	
	Epsom	
	Surrey	
	United Kingdom	
	KT17 1HQ	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

PCC MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The PCC members present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The primary object of the Parochial Church Council (PCC) is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC (Powers) Measure 1956 states that the PCC "is to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical".

The PCC continues to achieve its primary objective by:

- Maintaining the whole mission of the church and supporting the ministry team. This includes the regular provision of opportunities for divine worship, the promotion of the Gospel and of Christian fellowship;
- Managing and maintaining the church premises at St. Martin’s and St Stephen’s so that they can be used in a variety of ways both liturgical and secular; and
- Supporting the Church of England by paying our calculated contribution to the Guildford Diocese Parish Share Fund.

Public benefit

The PCC members have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

PCC MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

Review of the year

Throughout this year the PCC has met five times with the Standing Committee meeting in between each PCC meeting to discuss relevant issues and topics before making recommendations to the PCC. Issues which have been on our agenda this year include the following:

It has been a busy and thoughtful year for the PCC as we look at how to make our church even more welcoming and sustainable for the future.

- **A Warm Welcome for Everyone**: One of our biggest steps this year was the decision to join the **Inclusive Church network**. We want everyone who walks through our doors to feel they truly belong. We also spent time talking about how we can support same-sex couples through the Prayers of Love and Faith, reaffirming our commitment to being a kind and open church family.
- **Looking After Each Other:** Keeping our community safe is always a priority. We've reached "Level 3" of our Safeguarding Action Plan, which basically means we're doing a better job of making sure our volunteers (like our bell ringers!) are well-supported and that we have clear procedures in place to look after everyone, including vulnerable adults.
- **New Faces and Plans:** We've been working on a new **Church Development Plan** to guide us over the next few years. We are also excited to be looking for a new **Director of Music** soon, thanks to a generous legacy left to the church.
- **Going Green:** We are very proud to have been named a **Net Zero Pioneer Church.** We're working closely with the Diocese to find ways to reduce our carbon footprint and look after the planet.
- **Finances:** We've moved over to the **Parish Giving Scheme**, which makes it much easier for people to support the church regularly. We're also in the final stages of selling the John Chandler Hall, which will help put the church on a firmer financial footing.
- We celebrated the **200th Anniversary of our Georgian nave** with a weekend of events including a performance of 'Pride & Prejudice', a talk on Georgian food by historian Peter Ross and a Festive Choral Evensong. The celebration launched **Project 200** which included plans for the Lady Chapel (see Fabric Report) and a gathering of ideas for a St Martin's fit for the future.
- **Church Record:** Following months of work by the volunteers of The Church Recording Society we were presented with a detailed inventory for St Martin's.

Parish Needs Process – In June we revised our Church Development Plan and when asked by the Diocese to prioritise our plans for growth chose to focus on Growing Children & Families, on our Spiritual Growth and on Growing our Community Outreach.

Progress with Implementation of our plans has been slowed by issues requiring immediate attention (such as the ceiling plaster repairs) but we are pushing forward with elements of our priorities, starting new ones or continuing with those already underway:

Our 3 top priorities:

<u>Growing Children & Families:</u>

- Ark is continuing to attract a good number of families
- As part of a regular review of services, the Discipleship & Fellowship Committee is looking at developing an all-age worship service

<u>Spiritual Growth:</u>

- We continue to offer a range of study courses, particularly during Advent & Lent seasons
- We have joined the Inclusive Church Network to affirm and celebrate our welcome of all people without discrimination
- Expanded range of people who read lessons, lead prayers and bring up the elements during services.
- We continue to include external speakers as part of Sunday worship

Growing our community outreach:

- We now have an established relationship with the artist Christina Peake with a timetable for her to work with the congregation and external groups to create a new memorial which will be erected in St Martin's as our response to our contested heritage.

- In November 2025 we were delighted to receive support and the approval of our application for funding for this project from the Church of England's Racial Justice Triennium Funding Approval Panel when the panel 'commended the timely nature of the work and were encouraged to see a proposal coming in from a parish. They recognised a thoughtful project that addressed the subject matter holistically.'

- We have worked to create a new job description for Director of Music (Church & Community) which will be advertised in Spring 2026

- Our concert series 'Music @ St Martin's' is continuing to attract new audiences and a greater number of requests to perform in the series.

Progress is also being made with the remaining priorities of our Church Development Plan:

- Identify how best we can improve our buildings: - see report on the Fabric of the Church.

- Increase regular giving: We have decided to use 'Cornerstone' - the Parish Giving Scheme which will be rolled out in the Spring.

- Improve and increase our visibility in the community: New noticeboards outside St Martin's have been fully installed; There are a good number of new hirers using the improved (and still improving) facilities in Church House (helped by the new Hire Brochure); We've continued to work to ensure that the church website content is up to date.

Churchwarden's Report on the Fabric of the Church

Maintaining our beautiful buildings is a big task, and we've made some great progress on several projects this year to keep them safe, warm, and functional.

At St Martin's of Tours:

- **Solar Power:** We finally received the "green light" (official faculty permission) to install solar panels! This is a huge win for our environmental goals.
- **A Cosier Lady Chapel:** We've approved a project to install new glass windows and thermal curtains in the Lady Chapel. This "Project 200" work will make the space much warmer and more comfortable for smaller services and visitors.
- **The Sanctuary Lamp:** We are working on replacing the sanctuary lamp with a new 8-day candle holder, making sure we honor the history of the original donation while making it more practical to maintain.
- **Small Fixes, Big Difference:** We've been busy with various repairs, from fixing the church clocks to checking out the ceiling and repairing a leak in the Headley Room.

At St Stephen on the Downs:

- **A New Vision:** We've decided to move forward with a plan to really improve the building at St Stephen's. The goal is to make it much more accessible by adding a new entrance, a proper kitchen, and an accessible toilet. We hope to complete the first part of the project reinstating the main entrance wall in 2026 and to get the church re–opened and serving the community once more.

Epsom Deanery Synod

Three members of the PCC sit on the Epsom Deanery Synod. This provides the PCC with a link with the churches around us, and also with the Diocese as a whole. It also receives reports from the General Synod. Amongst the items discussed were the common areas that each parish has identified as a part of the Parish Needs Process, we had talks by Bishop Paul and Diocesean Officers responsible for Communication and Mission. Parishes have been encouraged to share ideas for growth and development over the course of the year. During the year we said goodbye to our Area Dean and wished the Rev. Rosemary Donovan all the best in her new adventure. We welcomed Rev. John Merrow to the role of Area Dean and look forward to working with him in the year to come.

Vicar's Report - Rev. Nick Parish

I want to thank everyone who has been part of our Church family during the year. In particular, Sarah Lutton, who has given so much to her role as Churchwarden; to my colleagues in ordained and lay ministry, to those who have served on the PCC, sung in the choir, arranged flowers, and participated behind the scenes in so many ways. OUr Church family is a precious community, in which we draw strength to reach out into the wider communities of which we are part.

As you can read elsewhere in the report, we have continued our focus on consolidating our buildings, repairing and maintaining those we are keeping and looking at how we can better use those resources to serve our mission and ministry. We hope and pray that we may be an inclusive and welcoming community that offers people the gospel story and the unconditional love shown to us by God in Christ.

Ministry Team

The Ministry Team met ten times between January 2025 and February 2026, generally once a month. Most meetings were held on a Wednesday morning after the midweek service of Holy Communion and were chaired by Nick Parish. Membership includes clergy, lay ministers and readers, the pastoral team and one or two others.

The Agendas generally follow a similar pattern, i.e. Matters arising, Service Review, Forward Planning and Rotas, Pastoral Update, Study Plans and Events, and Any Other Business. Of course there were additional items for consideration from time to time, and there was a separate meeting to discuss the Church Development Plan which was one of the major considerations this year. The Service Review gives an opportunity for members to comment on those aspects of a Service which worked particularly well, or where improvements could be made. Under the headings given above, there were usually several different items for consideration. For instance, under the heading of Forward Planning the addition of Compline to our order of services was considered in May, and duly adopted, and at the same meeting details of our celebration of the 200th Anniversary of the Georgian Nave were discussed, and the arrangements for this were among the highlights of the year. At the July meeting ideas for the 2026 programme of 2nd Thoughts were mooted and we had a verbal report from Nick of the Archdeacon's Visitation which was linked to the Church Development Plan.

Items on opportunities for training, updates on the repairs and alterations to St Stephen's, changes to the patterns of services and ideas for using the church for art exhibitions, and other functions (in addition to our usual provision of music recitals) were also discussed.

Mary Gilbert

Financial review

Total income was £288,379, 13.7% lower than the equivalent figure last year largely due to a fall in legacy income. Total expenditure amounted to £434,488, reducing from £459,633 in 2024. This provided the Christian ministry costs including the contribution to the Diocesan parish share which largely provides the stipends and other clergy overheads (including housing for the clergy). It includes the costs of three employee roles.

Overall we report a net deficit for the year of £146,109 (2024: £125,511) The net movement for the year is a deficit of £192,207 (2024: surplus of £45,230) once investment gains and losses are included.

After adding reserves brought forward at the beginning of the year, the balances carried forward at 31st December totalled £2,050,471 (2024: £2,242,678)

The PCC reports that we continue to operate as a going concern:

- We continue to be prudent in our expenditure, despite having reserves in place it is becoming increasingly difficult to balance income with expenditure year or year.
- Our reserves position is strong, although we will need to use some of these for essential building work and renovations in the medium term. Likewise it is important to hold reserves to cover the impact of unforeseen events.
- The PCC is confident that we can continue to meet our critical commitments.

Reserves policy

Policy: It is the policy of this church to hold in reserves:

- The equivalent of three months general running costs and an additional one month's salary costs
- An amount for likely building works at the next quinquennial inspection.
- An amount for the next internal redecoration of the Church Building

After these reserves have been designated, the PCC believes that the remaining reserves leftover should be spent on projects for which there is a vision but no resources, so as to enhance and improve the building of St Martin's to make it fit for the future, and where possible to carry out capital projects now that will reduce long term running costs in the future.

This Reserves Policy will be reviewed at regular intervals as necessary.

Major risks

Risk Management

Members of the PCC have reviewed the major strategic and operational risks which the church faces, in order to be satisfied that systems have been established to enable regular reports to be produced and that all necessary steps have been taken to minimise the effects of all such risks which may exist.

Structure, governance and management

Members of the Parochial Church Council (PCC) hold office in accordance with the Church Representation Rules – either ex-officio; or by election or appointment at the Annual Parochial Church Meeting; or by co-option. The Vicar is an ex-officio Trustee.

The charity is unincorporated and registered with the Charity Commission in February 2010 under number 1134149 having previously been an exempt charity. The Charity is governed by the Parochial Church Council Measure (1956) as amended by Church Representation Rules.

The PCC is responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent. All eligible members of the congregation are encouraged to register on the Electoral Roll and to stand for election to the PCC.

PCC members who have served from the 1st January 2025 until the time this report was approved are:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

PCC MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Ex-Officio Members:
- Rev. Nick Parish, Incumbent & Chair of PCC
- Sarah Lutton, Church warden
- Rev. Judith Mitchell, Assistant Curate
- Howard Bluett, Deanery Synod Representative
- John Padwick, Deanery Synod Representative
- Alexander Rennie, Deanery Synod Representative (from 11th May 2025)

Elected Members:
- Alyson Aronson - retired 25th September 2025
- Angela Cox - elected 11th June 2025
- Steve Cockell - elected 11th June 2025
- John Flower
- Martyn Holloway-Neville - elected 11th May 2025
- Rob Jeffery, Secretary
- Sarah Jeffery
- Phil Keith - retired 11th May 2025
- Chris Lutton
- Alexander Rennie - retired 11th May 2025
- Lynne Scholefield
- Elaine Snook
- Frances Suttonwood - elected 25th September 2025
- Helen Williams
- Geoffrey Woodhead

Co-opted Members:
- Andrew Roberts, Treasurer

Registered Charity number - 1134149

Principal address - Church Street, Epsom, Surrey, KT17 4PX

Independent Examiner
- Hazel Day, Xeinadin London Limited, Nightingale House, 46-48 East Street, Epsom, Surrey, KT17 1HQ

Bankers
- CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
- Natwest Bank Plc. 115 High Street, Epsom, Surrey, KT19 8DX
- CCLA Investment Management Limited, One Angel Lane, London, EC4R 3AB

Committees

During the year the committees worked to further the work of the church within the realms of the PCC.
- Standing & Finance Committee
- Mission & Outreach Committee
- Discipleship & Fellowship Committee
- Fabric Committee

General Statistics

Occasional offices

There were three baptisms. There were two marriages at the church and the clergy conducted the funerals of thirteen people.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

PCC MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The PCC members' report was approved by the Board of PCC Members.

N A Parish

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Revd Canon N Parish

Trustee

Date: 29th April '26

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

INDEPENDENT EXAMINER'S REPORT

TO THE PCC MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

I report to the PCC members on my examination of the financial statements of The Parochial Church Council Of The Ecclesiastical Parish of Epsom (the PCC) for the year ended 31 December 2025.

Responsibilities and basis of report

As the PCC members of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the PCC's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the Charities Act 2011.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Hazel Day
Xeinadin London Limited
46/48 East Street
Epsom
Surrey
KT17 1HQ
United Kingdom
Date: .....

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	121,008	5,879	126,887	157,475	60	157,535
Charitable activities	**4**	118,360	9,831	128,191	136,340	(60)	136,280
Other trading activities	**5**	839	-	839	985	-	985
Investments	**6**	21,573	10,889	32,462	29,543	9,779	39,322
Total income		261,780	26,599	288,379	324,343	9,779	334,122
Expenditure on:							
Charitable activities	**7**	424,112	10,376	434,488	455,353	4,280	459,633
Total expenditure		424,112	10,376	434,488	455,353	4,280	459,633
Net gains/(losses) on investments	**12**	(35,904)	(10,194)	(46,098)	36,218	9,012	45,230
Net income/(expenditure) and movement in funds		(198,236)	6,029	(192,207)	(94,792)	14,511	(80,281)
Reconciliation of funds:							
Fund balances at 1 January 2025		1,887,596	355,082	2,242,678	1,982,388	340,571	2,322,959
Fund balances at 31 December 2025		1,689,360	361,111	2,050,471	1,887,596	355,082	2,242,678

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**14**		951,812		972,233
Investments	**15**		968,430		1,074,528
			1,920,242		2,046,761
Current assets					
Stocks	**16**	718		744	
Debtors	**17**	10,517		12,450	
Cash at bank and in hand		152,802		209,410	
		164,037		222,604	
Creditors: amounts falling due within one year	**18**	(33,808)		(26,687)	
Net current assets			130,229		195,917
Total assets less current liabilities			2,050,471		2,242,678
The funds of the PCC					
Restricted income funds	**20**		361,111		355,082
Unrestricted funds	**21**		1,689,360		1,887,596
			2,050,471		2,242,678

The financial statements were approved by the PCC members on 29th April 2026

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R Jeffery
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The Parochial Church Council Of The Ecclesiastical Parish of Epsom is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the PCC members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	50% on cost per annum
Other office equipment	33% on cost per annum
Piano and musical equipment	Piano 4% per annum however some equipment at 10%, 20% and 25% rates
Sound and AV equipment	10% on cost per annum
Lighting equipment	4% on cost per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1 Accounting policies **(Continued)**

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the PCC members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	72,133	-	72,133	73,005	-	73,005
Legacies	11,000	-	11,000	51,810	-	51,810
Tax recoverable	26,132	3,500	29,632	18,937	-	18,937
Collections	6,895	110	7,005	7,826	-	7,826
Sundry Donations	4,848	2,269	7,117	5,897	60	5,957
	121,008	5,879	126,887	157,475	60	157,535

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities						
PCC Fees	4,312	-	4,312	4,507	(60)	4,447
Church House and income from community use	97,585	-	97,585	71,829	-	71,829
St John Chandler Hall income	-	-	-	40,000	-	40,000
St Martin's Cards	765	-	765	640	-	640
Mobile telephone mast rental	15,600	-	15,600	15,879	-	15,879
Fund raising activities	98	9,831	9,929	3,485	-	3,485
	118,360	9,831	128,191	136,340	(60)	136,280

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Coffee	765	632
Sundry receipts	74	353
Other trading activities	839	985

6 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from listed investments	19,983	6,730	26,713	21,805	5,426	27,231
Interest receivable	1,590	4,159	5,749	7,738	4,353	12,091
	21,573	10,889	32,462	29,543	9,779	39,322

7 Expenditure on charitable activities

	Missions Giving	Activities directly relating to the work of the church	Church management and administration	Total	Missions Giving	Activities directly relating to the work of the church	Church management and administration	Total
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	-	-	52,178	52,178	-	-	54,727	54,727
Depreciation and impairment	-	20,421	-	20,421	-	21,857	-	21,857
Telephone	-	2,363	-	2,363	-	2,015	-	2,015
Ministry - Parish share	-	110,088	-	110,088	-	112,789	-	112,789
Ministry - Clergy expenses	-	9,306	-	9,306	-	8,699	-	8,699
Ministry - Sanctuary and service costs	-	1,720	-	1,720	-	1,490	-	1,490
Ministry - Choir & music	-	9,592	-	9,592	-	9,567	-	9,567
Parish activities - Training and courses	-	189	-	189	-	382	-	382
Card stall costs	-	-	2,714	2,714	-	-	2,945	2,945
Property costs - Church repairs	-	122,799	-	122,799	-	156,216	-	156,216
Property costs - Upkeep of other buildings	-	14,953	-	14,953	-	12,289	-	12,289
Light, heat, rates and insurance	-	55,171	-	55,171	-	42,229	-	42,229
Equipment maintenance	-	8,865	-	8,865	-	10,605	-	10,605
Sundry expenses	10,000	-	-	10,000	10,000	-	-	10,000
Children andfamilies	-	676	-	676	-	59	-	59
Other charitable expenditure	-	2,856	-	2,856	-	1,985	-	1,985
	10,000	358,999	54,892	423,891	10,000	380,182	57,672	447,854
Share of support and governance costs (see note 8)								
Governance	-	-	10,597	10,597	-	-	11,779	11,779
	10,000	358,999	65,489	434,488	10,000	380,182	69,451	459,633

7 Expenditure on charitable activities **(Continued)**

Analysis by fund								
Unrestricted funds	10,000	348,623	65,489	424,112	10,000	375,902	69,451	455,353
Restricted funds	-	10,376	-	10,376	-	4,280	-	4,280
	10,000	358,999	65,489	434,488	10,000	380,182	69,451	459,633

8 Support costs allocated to activities

	2025	2024
	£	£
Governance costs	10,597	11,779
Analysed between:		
Church management and administration	10,597	11,779

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,500	3,540
Depreciation of owned tangible fixed assets	20,421	21,857

10 PCC Members

None of the PCC members (or any persons connected with them) received any remuneration or benefits from the PCC during the current or prior year.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	3	4

Employment costs	2025	2024
	£	£
Wages and salaries	51,203	53,808
Other pension costs	975	919
	52,178	54,727

There were no employees whose annual remuneration was more than £60,000.

12 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Revaluation of investments	(36,625)	(12,334)	(48,959)	36,218	9,012	45,230
Sale of investments	721	2,140	2,861	-	-	-
	(35,904)	(10,194)	(46,098)	36,218	9,012	45,230

13 Taxation

The charity is exempt from taxation on its income and gains, as they fall within the exemptions available to charities under the Corporation Tax Act 2010 and the Taxation of Chargeable Gains Act 1992.

14 Tangible fixed assets

	Computer equipment £	Lighting equipment £	Total £
Cost			
At 1 January 2025	838,523	329,075	1,167,598
At 31 December 2025	838,523	329,075	1,167,598
Depreciation and impairment			
At 1 January 2025	58,412	136,953	195,365
Depreciation charged in the year	3,541	16,880	20,421
At 31 December 2025	61,953	153,833	215,786
Carrying amount			
At 31 December 2025	776,570	175,242	951,812
At 31 December 2024	780,111	192,122	972,233

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	1,074,528
Valuation changes	(48,959)
Disposals	(57,139)
At 31 December 2025	968,430
Carrying amount	
At 31 December 2025	968,430
At 31 December 2024	1,074,528

16 Stocks

	2025 £	2024 £
Finished goods and goods for resale	718	744

17 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	70	-
Other debtors	10,447	12,450
	10,517	12,450

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	33,808	26,687

19 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	975	919

The PCC operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the PCC in an independently administered fund.

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
Legacy Fund	40,069	-	-	-	40,069
Organ Legacy	198,709	7,630	(1,098)	(6,367)	198,874
Fabric Legacy	5,965	252	-	-	6,217
Bell Renovation Fund	15,285	380	-	(696)	14,969
Memorial Garden	1,178	-	(944)	-	234
War Memorial	1,598	-	-	-	1,598
Choir & Organ Legacy	91,474	5,517	(4,941)	(3,131)	88,919
Saint Stephens Legacy	744	-	-	-	744
Union Bench	60	1,293	(1,353)	-	-
Project 200	-	7,217	-	-	7,217
St Stephens Repair Fund	-	3,610	(2,040)	-	1,570
Sanctuary Lamp	-	700	-	-	700
	355,082	26,599	(10,376)	(10,194)	361,111

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
Legacy Fund	40,069	-	-	-	40,069
Organ Legacy	187,965	6,390	(1,036)	5,390	198,709
Fabric Legacy	5,686	279	-	-	5,965
Bell Renovation Fund	14,280	378	-	627	15,285
Memorial Garden	2,153	-	(975)	-	1,178
War Memorial	1,598	-	-	-	1,598
Choir & Organ Legacy	88,076	2,672	(2,269)	2,995	91,474
Saint Stephens Legacy	744	-	-	-	744
Union Bench	-	60	-	-	60
	340,571	9,779	(4,280)	9,012	355,082

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
St Martins General Fund	23,279	227,132	(334,111)	721	(82,979)
St Martins Investment Fund	662,473	13,213	-	(24,216)	651,470
St Martins Property Fund	750,000	-	-	-	750,000
St Stephens General Fund	39,206	4,665	(26,670)	-	17,201
Provision for Future Repairs and redecoration	81,331	996	(38,245)	(1,826)	42,256
Designated Legacy fund (Hanley)	232,268	5,774	-	(10,583)	227,459
Lallam Legacy	4,000	-	(535)	-	3,465
Upgrade of Church House	20,551	-	(20,551)	-	-
Designated Legacy (Syrad)	26,678	-	-	-	26,678
J Norrington Legacy	47,810	-	(4,000)	-	43,810
J Gabbett Legacy	-	10,000	-	-	10,000
	1,887,596	261,780	(424,112)	(35,904)	1,689,360

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
St Martins General Fund	103,439	245,818	(328,337)	2,359	23,279
St Martins Investment Fund	626,122	13,661	-	22,690	662,473
St Martins Property Fund	750,000	-	-	-	750,000
St Stephens General Fund	39,092	6,330	(6,216)	-	39,206
Provision for Future Repairs and redecoration	90,404	1,060	(11,894)	1,761	81,331
Designated Legacy fund (Hanley)	217,196	5,664	-	9,408	232,268
Lallam Legacy	-	4,000	-	-	4,000
Upgrade of Church House	129,457	-	(108,906)	-	20,551
Designated Legacy (Syrad)	26,678	-	-	-	26,678
J Norrington Legacy	-	47,810	-	-	47,810
	1,982,388	324,343	(455,353)	36,218	1,887,596

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	951,812	-	951,812
Investments	722,456	245,974	968,430
Current assets/(liabilities)	15,092	115,137	130,229
	1,689,360	361,111	2,050,471

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	972,233	-	972,233
Investments	812,390	262,138	1,074,528
Current assets/(liabilities)	102,973	92,944	195,917
	1,887,596	355,082	2,242,678

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).