Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

Registered Charity No. 1134703

PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S, CULLOMPTON

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S, CULLOMPTON

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025
CONTENTS

	Pages
Trustees Report	**1 – 7**
Independent Examiners Report	**8**
Statement of Financial Activities	**9**
Statement of Financial Position	**11**
Notes to the Accounts	**12 - 24**

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S, CULLOMPTON
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2025

The Trustees of the charity submit their annual report and financial statements for the year ended 31 December 2025. The Trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity as well as complying with the statutory requirements of the governing document.

Legal and Administrative Information

St Andrew's Church is situated in Church Street, Cullompton. It is part of the Diocese of Exeter within the Church of England. The charity is independently registered with the Charity Commission - number 1134703.

Registered Office

St Andrew's Church Office, Cullompton Community Centre, Pye Corner, Cullompton EX15 1JX

Trustees - Parochial Church Council Members

Rector:	Rev. Preb. Edward Hobbs
Church Wardens:	Peter Lawton Ed Thompson – also PCC Lay Chair
Treasurer:	Chris Cozens
Elected Members:	Adam Brooks Tony Bryant Philip Cornish Chris Cozens Karen Deare Steve Foster Bethany Handford (from 14th April 2025) Trudy Miller (from 14th April 2025) Dorcas Moore (from 14th April 2025) Sarah Robinson (to 14th April 2025) Sarah Stuchbery Judy Wincott (to 14th April 2025)
Deanery Synod	Richard Buzzacott Keith Rushforth Martin Smith Sally Wilson

Ex-Officio PCC members Diocesan Synod: None

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S, CULLOMPTON
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

Parochial Church Councils (PCCs) are charities, which are governed by two pieces of Church of England legislation, called Measures. These are:

1. the Parochial Church Councils (Powers) Measure 1956 as amended. This defines the principal function, or purpose, of the PCC as "promoting in the parish the whole mission of the Church"; and
2. the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The method of appointment of PCC members is set out in the Church Representation rules. At St Andrew's the PCC comprises of the Rector, Church Wardens, Curate (when one is in post), Deanery Synod members, "ordinary" members and any ex-officio members (such as Diocesan Synod or General Synod). The Deanery Synod members and "ordinary" members are elected by church members who are on the Church Electoral Roll. PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including how the funds of the PCC are to be spent. The PCC meets at least nine times per year.

The Senior Leadership Team (SLT) continue to meet at least monthly to act on behalf of the PCC and present proposals, reviews and policies for the PCC to approve and ratify. The SLT comprises of the Rector, the curate (when one is in post), 2 Church Wardens (1 of whom is also lay chair), 2 deputy church wardens, Treasurer, and one additional PCC member who is elected to SLT by the PCC.

The town of Cullompton is set to more than double in size by 2033 and the PCC continue to look at how we "do church" in a variety of non-church settings and how we might engage with people in new community facilities.

Aims and purpose:

St Andrew's Parochial Church Council (PCC) is responsible for co-operating with the Rector, Revd. Preb. Edward Hobbs, to promote the whole mission of the church: pastoral, evangelical, social and ecumenical, in the ecclesiastical parish of Cullompton and as part of the Mission throughout the Culm Valley. It also supports work within the Cullompton Deanery and the wider mission of the Diocese of Exeter.

Objectives and activity

The objectives of the PCC are summed up in the simple words "Revealing the heart of Jesus in the heart of our community". This underpins all our activities. The PCC, with the Rector, oversee worship throughout the parish, aiming to meet the needs of the congregations, and reaching out intentionally into the community. As austerity continues to impact local service delivery the "gaps" are increasing, and the church has a role to play in providing support and services. The planning of activities for the year satisfied the Charity Commissioners' guidance on public benefit and specifically the guidance on charities for the advancement of religion.

To make all this possible the PCC continue the necessary repair and maintenance of St Andrew's Church, the Community Centre and its immediate surroundings. We are subject to a quinquennial inspection and have a team who prioritise the various tasks required in the intervening years. In the meantime we have progressed some minor repairs to the organ, the interior lighting and electrics, the south porch, the south roof lead, and a temporary repair to one of the pinnacles on the tower roof (this, along with the tower roof, will need more substantial work in the future).

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

Achievements and performance

Rector Edward Hobbs worked closely with the wardens, the senior leadership team, the wider staff team and the church family to promote and deliver the objectives mentioned above. Every Sunday provided opportunities for worship, prayer and praise. We are pleased to report that in terms of Sunday our attendance continues to grow, with our all-age participation (attending at least once a month) now passing 300, and our regular contacts passing 600.

During the year we held 2 infant baptisms, 1 young person, and 2 adult baptisms. We confirmed 2 young people and 8 adults. We conducted 4 marriages, and 10 in church. Communion was taken to a few adults who are housebound or locally in Care Homes. Around 200 church members attend Homegroups, some weekly, some fortnightly, to socialise, enjoy suppers, pray, and study the Bible, this has increased as people have sought out help and support. At the end of 2025 the Church Electoral Roll was 186

Our declared participation number to the Church on England for 2025 was 333 (58 under 18) (2024 was 308 (57 under 18), 2023: 292 (57)), so we continue to see steady growth. Christmas and Easter services …. attendance over Easter 348 (350 &309) … Advent 2127 (1435 & 565) … Christmas 1160 (1094 & 1100). (*Note: previous years in brackets*)

Youth, Children and Families Ministry

Darren Hill is our Children, Youth, and Families Pastor (full-time), who has been with us for nearly a year and a half and heads up the Children's, Youth, and Family Ministry team. Currently on the team, we have Kim Brooks as the Children's & Families Worker (part-time, term-time only), and we have a SWYM (South West Youth Ministries) Intern, Noa Korenke (full-time), until August 2026.

Youth

As our youth ministry continues to rebuild, we are beginning to see encouraging signs of deeper connection and discipleship among the young people. Over the last 12 months, we took a group on a youth weekend away to explore the theme of *Trusting God*, helping them grow in confidence and faith. We also brought young people to SPREE, giving them opportunities to worship, learn, and build friendships alongside hundreds of other Christian youth. Many of our returning members are contributing more openly in discussions and forming supportive relationships, while new attendees are finding their place in the group thanks to the welcoming atmosphere and dedication of our volunteers. This year, we have introduced new names for all of our groups to give each gathering a more apparent identity and foster a stronger sense of belonging. Our Friday Night Youth group now meets every two weeks, offering a regular space for friendship, fun, and faith exploration (when appropriate).

Additionally, Youth Hub on Sunday evenings continues to develop, with the programme shaped directly by the young people themselves; attendance naturally fluctuates, but the space remains valuable for those who come to express their ideas and grow in faith. Volunteers have stepped back over the year, but we have also welcomed new team members, and recruiting volunteers remains an ongoing process as we seek to build a sustainable, well-supported ministry. Looking ahead, our hope is to strengthen these relationships

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

further by offering a wider range of activities, creating leadership opportunities for older youth, and embedding prayer and spiritual formation more intentionally into all we do. With continued growth in both participation and volunteer support, we believe the coming year will lay strong foundations for a thriving and sustainable youth ministry at St Andrew's.

Children and Families Ministry

Our children and families' ministry continues to rebuild following the impact of COVID-19. Our toddler group, led by Kim, runs weekly during term time with two sessions every Monday, and numbers have continued to grow, supported by a robust and committed team. Sunday School groups meet each week, and we hold an all-age service once a month. Assembly opportunities have grown, and we continue to lead fortnightly assemblies at St Andrew's School, with Darren, Kim, and Ed H sharing responsibility. We are now also visiting Willowbank Primary School once a month, with plans to increase this in 2026 as our relationship with the school continues to develop. For the first time in many years, all the local schools and the preschool held their Christmas services or concerts at St Andrew's Church**,** an excellent sign of renewed trust and partnership with our community. We have strengthened our wider community links in other ways too: welcoming visits from the Cullompton Scout Group, classes from St Andrew's School, classes from Willowbank Primary School and also the Preschool.

Community engagement/local mission

School Pastors – twice a week on our local secondary school, offering pastoral support and a listening ear.

School Assemblies – regular assemblies in our 2 primary schools

Coffee morning – every Friday – also serving a community walking group, foodbank and debt centre clients.

Silvertops – meeting fortnightly – over 60's social and activities.

Keystone – gardening group, woodwork group, job club, women's group, life group, cookery group, with more than 100 people engaging with keystone in the last year. A large funding bid was secured a couple of years ago, though we are now looking to draw in new funds as that money depletes, and to increase the staff hours.

People Matter – the food bank continued to function and continues to be very well used.

Debt centre – we continue to operate a debt centre in partnership with CHAT.

YMCA chaplaincy – we continue to oversee regular chaplaincy into a couple of hostels in and near Cullompton.

The Alpha Course - has taken place again.

Youth drop-in – on a Friday evening

Care Home visits – presently 3 times a year for short services in 2 care homes, with regular visits made in between.

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S, CULLOMPTON
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2025

Global Mission

St Andrew's continues to give away 10% of its gifted income to support mission activities which is managed by an Outward Giving Team. We give to local, national and international charities, with a particular focus on forging longer-term relationships with these groups.

Church Building

The church continues to be open daily for a steady stream of visitors, and people wanting space for quiet and prayer.

Cullompton Community Centre

St Andrew's Church owns the building of the Cullompton Community Centre, located in the church grounds.

The building is leased to Cullompton Community Centre (Operations) Limited, a wholly owned trading subsidiary company of St Andrew's. The company shares are held in trust by the Church Wardens, who at the year-end were E Thompson and P Lawton. The long-term aim is for profits from this company to be used to maintain and improve the building and to be donated as revenue for St Andrew's Church.

Financial Review:

Total receipts of Unrestricted Funds amounted to £290,404 which is an increase from the £261,436 received in 2024. During 2025 a further £10,349 (2024 £1,045) was received towards Designated Funds. Restricted income amounted to £66,080 (2024 £40,758) and our total for 2025 was £366,833 (2024 £303,239). This shows an increase of £63,594 to income overall.

Total expenditure for Unrestricted Funds was £262,127 (2024 £243,058). After transfers between funds the General Fund shows surplus of £7,657 (2024: deficit £950). Designated Funds has a surplus of £14,419 (2024: deficit £220) and Restricted Funds a surplus of £1,734 (2024: £1,030) for the year. Total expenditure for 2024 was £343,023 (2024 £303,379) showing an increase in expenditure of £39,644 over 2024.

The final figure for 2025 is a surplus of £23,810 across all funds (2024 deficit £140, 2023 deficit £11,159 and 2022 deficit £25,613).

The transfers between funds include a sum of £20,400 to the PCC Designated Outward Giving Fund from the General Fund with further details in note 9 below. We committed £138,251 (2024 £132,000) of our expenditure in Common Fund payments to the Diocese.

2025 has had its difficulties with the continued financial issues, increasing costs and overheads affecting all. Throughout the year we worked hard to stabilise our income, and meet our commitments with increased staffing, with great support and response from our congregation. We have worked hard to manage our expenditure in 2025, the ever-increasing costs of overheads need careful consideration going into 2026.

Reserves Policy

The PCC aims to maintain a balance in General Reserves equal to 6 months of budgeted expenditure. For 2025 this amounted to an aim of £142,474 based on the 2025 budget, however actual reserves at 31st

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

December 2025 total £75,855 representing only 3 1/4 months budgeted expenditure.

The policy changed from 2 months expenditure in 2018 to the current level. We are still building up this reserve. The PCC has decided to increase the reserve up to 6 months of budgeted expenditure to protect against unexpected costs or loss of income, so that we can protect our increasing staff team and continue to meet all our commitments in regard to support for other groups through outward giving. The PCC continued to watch expenditure closely during 2025 and will continue to do so in 2026 The PCC is committed to increasing our reserves with the aim to reach 4 months of reserves in 2026.

The PCC also hold a number of designated reserves which are set aside for particular projects, details of these reserves are at note 21. The most significant of these is the Property Fund which represents the carrying value of the Community Centre building and is therefore designated in a separate reserve as not freely available to spend. In addition, the PCC receives monies for various projects where the terms of the funding are restricted. At the year end the restricted fund reserves total £54,023. This represents the funds received that have not yet been spent on the specified project. Details of these reserves and the projects they will be spent on is shown at note 22 below.

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S, CULLOMPTON
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2025

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and UK Accounting Standards. A financial statement which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity is required each year. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to and departures disclosed and explained in the financial statements and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain and ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the PCC on 03 September 2026 2026 and signed on its behalf:

Signed by:
Edward Hobbs
64A46339792D4B5...
Rev. Edward Hobbs, Rector

DocuSigned by:
Chris Cozens
B6D5ED1BE0C25444...
Mr Christopher Cozens, PCC Treasurer

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S, CULLOMPTON

Independent Examiner's Report on the Unaudited Financial Statements to the Trustees

I report to the trustees on my examination of the financial statements of PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S, CULLOMPTON ("the charity") for the year ended 31 December 2025 set out on pages 9 to 24.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent Examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England & Wales.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did 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 financial statements to be reached.

Signed by:
Matthew Webb
722FECA482B341D...

Matthew Webb FCA
Azets Audit Services
Unit A, Woodlands Court
Truro Business Park
Truro
Cornwall TR4 9NH

Date: 03 September 2026

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S, CULLOMPTON
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
		£	£	£	£	£
Incoming Resources						
Receipts from Donors						
Planned giving		204,571	-	9,264	213,835	200,313
Income tax recovered		44,615	49	4,930	49,594	42,214
Other collections and donations		15,650	10,030	27,909	53,589	23,955
Legacies received		-	-	8,361	8,361	-
Grants received	2	-	-	15,416	15,416	14,538
Total Donations and legacies		264,836	10,079	65,880	340,795	281,020
Receipts from Church Activities	3	13,679	270	200	14,149	10,269
Investment income		2,404	-	-	2,404	2,873
Community Centre lease income	16	3,020	-	-	3,020	3,000
Other sundry income	4	6,465	-	-	6,465	6,077
Total incoming resources		**290,404**	**10,349**	**66,080**	**366,833**	**303,239**
Resources Expended						
Church Activities						
Diocesan Common Fund	5	138,251	-	-	138,251	132,000
Outward giving	19	-	11,869	-	11,869	11,491
Services and other activities	7	121,696	3,461	65,566	190,723	158,918
Other governance costs	8	2,180	-	-	2,180	970
Total resources expended		**262,127**	**15,330**	**65,566**	**343,023**	**303,379**
Net incoming/(outgoing) resources before transfers		**28,277**	**(4,981)**	**514**	**23,810**	**(140)**
Transfers between funds	9	(20,620)	19,400	1,220	-	-
Net movement in funds		**7,657**	**14,419**	**1,734**	**23,810**	**(140)**
Funds brought forward at 1 January		68,198	335,556	52,289	456,043	456,183
Funds carried forward at 31 December		**75,855**	**349,975**	**54,023**	**479,853**	**456,043**

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S, CULLOMPTON
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
		£	£	£	£
Incoming Resources					
Receipts from Donors					
Planned giving		191,439	-	8,874	200,313
Income tax recovered		38,499	-	3,715	42,214
Other collections and donations		10,324	-	13,631	23,955
Grants received	2	-	-	14,538	14,538
Total Donations and legacies		240,262	-	40,758	281,020
Receipts from Church Activities	3	9,224	1,045	-	10,269
Investment income		2,873	-	-	2,873
Community Centre lease income	16	3,000	-	-	3,000
Other sundry income	4	6,077	-	-	6,077
Total incoming resources		**261,436**	**1,045**	**40,758**	**303,239**
Resources Expended					
Church Activities					
Diocesan Common Fund	5	132,000	-	-	132,000
Outward giving	19	-	11,491	-	11,491
Services and other activities	7	110,088	8,047	40,783	158,918
Other governance costs	8	970	-	-	970
Total resources expended		**243,058**	**19,538**	**40,783**	**303,379**
Net incoming/(outgoing) resources before transfers		**18,378**	**(18,493)**	**(25)**	**(140)**
Transfers between funds	9	(19,328)	18,273	1,055	-
Net movement in funds		**(950)**	**(220)**	**1,030**	**(140)**
Funds brought forward at 1 January		69,148	335,776	51,259	456,183
Funds carried forward at 31 December		**68,198**	**335,556**	**52,289**	**456,043**

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S, CULLOMPTON
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Tangible Fixed Assets	10	776	300,000	-	300,776	305,547
Current assets						
Debtors due within 1 year	11	8,273	-	933	9,206	17,948
Loan to CCC Ops Ltd due after 1 year	12	90,000	-	-	90,000	75,000
Cash at bank and on hand	13	33,212	49,975	53,090	136,277	104,111
Total current assets		131,485	49,975	54,023	235,483	197,059
Short term creditors and receipts in advance	14	20,554	-	-	20,554	7,711
Net current assets		110,931	49,975	54,023	214,929	189,348
Total assets less current liabilities		111,707	349,975	54,023	515,705	494,895
Long term creditors	15	35,852	-	-	35,852	38,852
Net assets		**75,855**	**349,975**	**54,023**	**479,853**	**456,043**
Represented by						
General unrestricted funds		75,855	-	-	75,855	68,198
Designated funds	21	-	349,975	-	349,975	335,556
Restricted funds	22	-	-	54,023	54,023	52,289
Total Funds		**75,855**	**349,975**	**54,023**	**479,853**	**456,043**

Approved by the PCC on 03 September 2026 and signed on their behalf by:-

Signed by:
Edward Hobbs
64A40339792D4B5...

Revd Edward Hobbs, Chair

DocuSigned by:
Chris Cozens
B6D5EDBE0C25444...

Mr Christopher Cozens, PCC Treasurer

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

Note 1 Accounting policies

a) Basis of preparation of financial statements

The PCC is a public benefit entity within the meaning of FRS102.

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. The financial statements have also been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) (effective October 2019) - (Charities SORP (FRS 102) (second edition – October 2019)). The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention.

The accounts present the results of the Charity only and do not include the results of the trading subsidiary, as the group is small, and the charity is therefore exempt from preparing consolidated accounts.

b) Going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and will have sufficient resources to meet its liabilities as they fall due. There are no material uncertainties which may create significant doubt over the charity's ability to continue as a going concern. Therefore the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Asset Policy

Fixed Assets purchased for continuing use by the charity for the furtherance of its objectives are capitalised at cost (where cost is over £1,000) and depreciated over their useful economic lives. Property comprises the investment property of the Community Centre which is leased to the church's trading subsidiary and as such has been transferred to fixed assets at cost less accumulated impairment losses at the date it was brought into use.

d) Depreciation

Tangible fixed assets are written off over their useful economic lives as follows:

- Office equipment - 25% reducing balance
- Fixtures & fittings - 25% reducing balance
- Plant & Equipment – 5 years straight line

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial. An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

e) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designed for other purposes. Restricted funds are donations which the donor has specified are to be solely used for a particular area or work.

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

f) Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income the trustees are virtually certain they will receive it and the amount can be quantified with reasonable accuracy. Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. Grants and donations are only recorded in the SOFA when the charity has unconditional entitlement to the resources. Investment income is included when receivable.

g) Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. The charity is registered for VAT and all expenditure excludes this where appropriate. Costs of generating funds comprise the costs associated with attracting voluntary income. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirement of the charity and include the examination fees and costs linked to the strategic management of the charity.

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

l) Lease

The PCC has leased the Community Centre to Cullompton Community Centre (Operations) Ltd for 25 years from 13 August 2012 at a peppercorn rent and with a premium of £75,000. The premium is being released as income into the accounts over that period on a time related basis.

m) Concessionary Loans

Concessionary loans made are initially recognised in the statement of financial position at the amount paid. Where interest is payable, the carrying amount has been adjusted to reflect the accrued interest. To the extent that any loan becomes irrecoverable, and impairment loss would be recognised in the statement of financial activities. Further details of the loan arrangement can be found at note 12.

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

Note 2 Grants Received

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£	£
Devon County Council	-	-	500	500	1,038
Gibbons Foundation	-	-	2,000	2,000	-
Viscount Amory's Charitable Trust	-	-	-	-	1,000
The Willats Trust	-	-	-	-	2,500
Queen Anne's Gate Foundation	-	-	-	-	4,000
Northcott Devon Foundation	-		-	-	1,000
Cullompton United Charities	-	-	12,000	12,000	5,000
Other	-	-	916	916	-
	-	**-**	**15,416**	**15,416**	**14,538**

Note 3 Receipts from Church Activities

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£	£
Wedding and Funeral fees and charges	5,894	-	-	5,894	3,953
Men's and ladies' ministries and Silvertops club income	2,018	270	-	2,288	2,943
Children's work income	4,029	-	200	4,229	2,221
Youth work income	1,738	-	-	1,738	1,152
	13,679	**270**	**200**	**14,149**	**10,269**

Note 4 Sundry income

The sundry income of £6,465 (2024: £6,077) includes £3,020 car park rental income (2024: £3,181)

Note 5 Common Fund

In 2025 a contribution of £138,251 (2024: £132,000) was paid to the Diocese of Exeter in respect of the Diocesan revised assessment for the year of £142,527 (2024: £135,993).

Note 6 Staff Costs

Staff costs which are included within church activities expenditure were:

	2025	2024
	£	£
Wages and salaries	90,224	69,487
Redundancy	-	432
Social security costs	-	-
Pension Contributions (defined contribution scheme)	1,526	819
	91,750	**70,738**
Average number of employees (headcount)	6	6

There were no employees who received total employment benefits of more than £60,000 in the current or preceding year.

Pension contributions have been made to a defined contribution scheme.

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

Note 7 Church activities - Services and other activities

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£	£
Church services, upkeep and administration:					
Clergy expenses	1,843	-	-	1,843	2,202
Worship, organist and services	2,409	-	-	2,409	5,995
Bell expenses	-	-	268	268	87
Church maintenance and running costs	4,397	1,014	17,936	23,347	12,731
Church insurance	12,378	-	-	12,378	11,958
Administration	32,302	-	11,805	44,107	41,713
Office rent, room hire and cleaning	8,177	-	1,000	9,177	7,980
Loan interest and charges	-	-	-	-	103
Depreciation	4,771	-	-	4,771	6,736
Miscellaneous expenses	1,485	-	-	1,485	1,920
	67,762	1,014	31,009	99,785	91,425
Wedding and funeral expenses	1,587	-	-	1,587	1,105
Men's and ladies' ministries and Silvertops club costs	3,661	36	-	3,697	6,580
Children's work	12,472	-	2,650	15,122	5,894
Youth work	36,214	-	219	36,433	16,834
Keystone project expenditure	-	2,411	22,823	25,234	27,054
People Matter expenditure	-	-	8,865	8,865	10,026
	121,696	**3,461**	**65,566**	**190,723**	**158,918**

Note 8 Governance costs

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£	£
Independent examiners fee for the year	1,450	-	-	1,450	1,450
under accrual	730	-	-	730	(480)
	2,180	-	-	2,180	970

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

Note 9 Fund Transfers

Transfers between funds in 2025	Unrestricted Funds £	Designated Funds £	Restricted Funds £
Transfer to reflect tangible fixed assets purchased			
Internal fund transfers			
Transfer for unspent bell ringing fees to bell fund	(220)	-	220
Transfer to reflect Outward Giving donations made			
Transfer to Keystone £7,000 (both Designated Funds)	-	-	-
Contribution towards Debt Centre	-	(1,000)	1,000
Transfer to reflect agreement to give 10% of regular giving income to charity			
Transfer to Outward Giving Fund	(20,400)	20,400	-
	(20,620)	19,400	1,220

Note 10 Tangible Fixed Assets

	Property £	Plant & Equipment £	Office equipment £	Fixtures & Fittings £	Total £
Cost					
As at 1 January 2025	300,000	35,749	5,935	21,936	363,620
Additions	-	-	-	-	-
As at 31 December 2025	300,000	35,749	5,935	21,936	363,620
Depreciation					
As at 1 January 2025	-	30,399	5,885	21,789	58,073
Charge for the year	-	4,722	12	37	4,771
As at 31 December 2025	-	35,121	5,897	21,826	62,844
Net Book Value					
As at 31 December 2025	**300,000**	**628**	**38**	**110**	**300,776**
As at 31 December 2024	300,000	5,350	50	147	305,547

The property comprises the Community Centre which is leased to the charity's wholly owned subsidiary trading company Cullompton Community Centre (Operations) Limited. See note 16 below regarding the lease.
The property is included as cost less accumulated impairment losses on the date construction was completed in 2011. The Trustees have not obtained a market valuation of the property as the costs of doing so outweigh the benefits, however the property has an insurance value of £2,500,000.

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

Note 11 Debtors and prepayments

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£	£
Debtors					
Trade debtors	120	-	-	120	297
Other debtors	4,767	-	933	5,700	5,085
VAT recoverable	1,796	-	-	1,796	232
Short term loan to trading subsidiary (reclassified as long term in 2025, see note 12 below)	-	-	-	-	10,000
	6,683	-	933	7,616	15,614
Prepayments and accrued income	1,590	-	-	1,590	2,334
	8,273	**-**	**933**	**9,206**	**17,948**

Note 12 Long-term interest-free loan to Cullompton Community Centre (Operations) Limited

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£	£
Long term interest free loan to trading subsidiary	75,000	-	-	75,000	75,000
Working capital loan to trading subsidiary	15,000	-	-	15,000	-
	90,000	**-**	**-**	**90,000**	**75,000**

Note 12 Long-term interest-free loan to Cullompton Community Centre (Operations) Limited

The PCC has granted a long-term interest free loan of £75,000 to its wholly owned trading subsidiary Cullompton Community Centre (Operations) Limited (CCC (Ops) Ltd). The loan is repayable when the Centre is operating at a surplus following repayment of the loan granted from the New Building Fund. The New Building Fund loan was fully cleared in 2021.

The PCC has made further working capital loans to CCC (Ops) Ltd to support their ongoing operations as a hub for the community. This loan is interest free and repayable on demand. This loan amounted to £15,000 on 31 December 2025 (2024: £nil due after one year - £10,000 due within 1 year)

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

Note 13 Cash at bank and in hand

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£	£
General fund	33,212	-	-	33,212	17,104
Designated funds:					
Building and fabric	-	12,779	-	12,779	2,779
Keystone	-	10,390	-	10,390	5,801
Outward giving fund	-	25,162	-	25,162	24,631
Lighthouse fund	-	138	-	138	138
Car park maintenance	-	-	-	-	1,014
Christmas hospitality	-	352	-	352	273
Silvertops fund	-	1,154	-	1,154	920
Restricted funds:					
Bell fund	-	-	6,068	6,068	5,028
Debt Centre fund	-	-	560	560	560
Children's work fund	-	-	10,020	10,020	12,670
Keystone	-	-	10,458	10,458	1,464
Fabric fund			2,577	2,577	-
Operational costs	-	-	(204)	(204)	10,352
People Matter fund	-	-	13,567	13,567	14,659
Repairs and maintenance fund	-	-	819	819	819
Restoration fund	-	-	5,720	5,720	5,904
Support fund	-	-	-	-	(5)
Youth & children's projects	-	-	3,328	3,328	-
Organ Fund	-	-	177	177	-
	33,212	**49,975**	**53,090**	**136,277**	**104,111**

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

Note 14 Creditors falling due within one year

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£	£
Trade creditors	5,916	-	-	5,916	1,681
Other creditors	524	-	-	524	-
Tax and social security due	783	-	-	783	676
Monies held on behalf of coffee morning committee	713	-	-	713	623
Accruals	9,805		-	9,805	2,246
Income received in advance	2,813	-	-	2,813	2,485
	20,554	**-**	**-**	**20,554**	**7,711**

Note 15 Creditors falling due after one year

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024	Total 2024
	£	£	£	£	£
Deferred lease (note 16)	35,852	-	-	35,852	38,852

Note 16 Lease of the Community Centre to Cullompton Community Centre (Operations) Limited

The PCC has leased the Community Centre to CCC (Operations) Ltd for 25 years from 13 August 2012 at a peppercorn rent and with a premium of £75,000. The premium is being released as income into the accounts over that period on a time related basis.

	2025	2024
	£	£
Balance at 1 January	38,852	41,852
Release to income for the year	(3,000)	(3,000)
Balance carried forward at 31 December	35,852	38,852

Note 17 Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits in their capacity as Trustees during the year (2024: £Nil). From August 2024 Trustee S Stuchbery was employed by the charity as Media and Communications for which she received remuneration of £6,738 (2024: £2,060), This was paid under the provisions of the PCC Governing Document.

J Bailey, Churchwarden until 15 Apr 2024 and Trustee until 9 Sept 2024 was employed by the Church's wholly owned trading subsidiary Cullompton Community Centre (Operations) Limited as Facilitates Manger until 1 August 2024 for which she received no remuneration (2024: £9,400) or pension contributions (2024: £187) in the year ended 31 December 2025. Payments were made under the provisions of the PCC Governing Document.

No trustees were reimbursed any expenses during the year (2024: £nil).

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

Note 18 Related Party Transactions

Cullompton Community Centre (Operations) Limited (referred to as CCC (Ops) Ltd), is a wholly owned trading subsidiary company of St Andrew's PCC. The company shares are held in trust for St Andrew's by the Church Wardens, who at the year-end were E Thompson and Peter Lawton. During the year the following transactions have taken place with the between the church and the company:

The church has leased their freehold property of the Community Centre to CCC (Ops) Ltd for 25 years from 13 August 2012. An up-front premium was paid at that time of £75,000, which is being released over the term of the lease – see note 16 above. During the year £3,000 (2024: £3,000) has been recognised as income and at the year end the deferred lease premium recognised on the balance sheet amounted to £35,852 (2024: £38,852). In addition, an annual peppercorn rent is receivable, £20 has been included in Community Centre lease income (2024: £20 in other income).

The church pays CCC (Ops) Ltd for rent of office space, cleaning and room hire charges. Rent expenditure recognised in the accounts amount to £9,177 (2024: £7,980) and at 31 December an amount of £1,018 remains due to CCC (Ops) Ltd (2024: £nil) has been included on the balance sheet within creditors due within 1 year. The Church has received £3,376 (2024: £2,807) from CCC (Ops) Ltd in respect of recharged costs including insurance and shared IT costs.

As part of the initial building of the Community Centre and set up of the trading company, the PCC granted two loans to CCC (Ops) Ltd. The first from the New Building Fund was settled in 2021. The second loan is a long-term interest free loan of £75,000 to CCC (Ops) Ltd. The loan is repayable when the Centre is operating at a surplus after repayment of the loan granted from the New Building Fund. At the balance sheet date £75,000 (2024: £75,000) remains due to the church and is included on the balance sheet as a debtor due after more than one year as the loan is not expected to be repaid within the next twelve months.

During the year the charity has advanced a further short term working capital loan to the trading company of £5,000 (2024: £10,000), the full loan amount of £15,000 remains outstanding at the year end and is included within debtors due after 1 year on the balance sheet (2024: £10,000 included within debtors due within 1 year on the balance sheet). The loan is interest free.

The spouse (K Brooks) of one of the Trustees (A Brooks) was employed by the Church and received remuneration in the year ended 31 December 2025 of £7,677 (2024: £3,129).

Note 19 Designated Outward Giving Fund

During the year, the Outward Giving Committee distributed £19,869 (2024: £19,991) of grants to various causes, £11,869 (2024: 11,491) paid to third parties and £8,000 (£8,500) transferred to Church run projects.

The fund balance carried forward of £25,162 (2024: £24,631) comprises the designated 10% of general fund regular giving receipts from donors of £20,400 plus an underspend from the prior year of £4,762 (2023: £19,000 plus an underspend from the prior year of £5,631).

Note 20 Taxation

As a charity, the Parochial Church Council of St Andrew's Cullompton is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S, CULLOMPTON
NOTES TO THE ACCOUNTS - YEAR ENDED 31 DECEMBER 2025

Note 21 Designated Funds

	Building and Fabric £	Car Park Repairs £	Keystone £	Lighthouse £	Outward Giving £	Silvertops £	Property £	Christmas Hospitality £	Total £
Incoming Resources									
Receipts from Donors									
Income tax recovered	-	-	-	-	-	-	-	49	49
Other collections and donations	10,000	-	-	-	-	-	-	30	10,030
Grants received	-	-	-	-	-	-	-	-	-
Receipts from Church Activities	-	-	-	-	-	270	-	-	270
Total designated fund income	**10,000**	**-**	**-**	**-**	**-**	**270**	**-**	**79**	**10,349**
Resources Expended									
Church Activities									
Outward giving	-	-	-	-	11,869	-	-	-	11,869
Services and other activities	-	1,014	2,411	-	-	36	-	-	3,461
Total resources expended on designated funds	**-**	**1,014**	**2,411**	**-**	**11,869**	**36**	**-**	**-**	**15,330**
Net incoming/(outgoing) resources before transfer	10,000	(1,014)	(2,411)	-	(11,869)	234	-	79	(4,981)
Net transfers between funds (note 9)	-	-	7,000	-	12,400	-	-	-	19,400
Net movement in funds	10,000	(1,014)	4,589	-	531	234	-	79	14,419
Funds at 1 January 2025	2,779	1,014	5,801	138	24,631	920	300,000	273	335,556
Funds at 31 December 2025	**12,779**	**-**	**10,390**	**138**	**25,162**	**1,154**	**300,000**	**352**	**349,975**
Represented by									
Fixed assets	-	-	-	-	-	-	300,000	-	300,000
Current assets									
Cash at bank and in hand	12,779	-	10,390	138	25,162	1,154	-	352	49,975
Current Liabilities	-	-	-	-	-	-	-	-	
Net assets	**12,779**	**-**	**10,390**	**138**	**25,162**	**1,154**	**300,000**	**352**	**349,975**

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

Note 21 Designated Funds - continued

Building and Fabric -	Renamed from the previous Roof Repairs and Maintenance Funds. This fund represents monies set aside by the PCC to fund repairs to the church building and fabric including the required repairs to the roof and other maintenance costs following the quinquennial review.
Car Park Repairs -	Funds set aside towards planned maintenance of the car park.
Keystone (Jobs Club) -	This is a project to support local people to find vocational, educational, and social opportunities.
Lighthouse -	Funds set aside to support the Lighthouse in depth prayer ministry of the church.
Outward Giving -	The PCC designate 10% of general fund receipts from donors each year to be used to support mission activities which is managed by an Outward Giving Team. The church gives to local, national and international charities, with a particular focus on forging longer term relationships with these groups.
Silvertops -	Funds set aside to support the Silvertops club for senior people.
Property -	The balance of the designated fund represents the carrying value of the property.
Christmas Hospitality -	Funds set aside towards annual community Christmas dinner

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S, CULLOMPTON
NOTES TO THE ACCOUNTS - YEAR ENDED 31 DECEMBER 2025

Note 22 Restricted Funds

	Bell Fund £	Debt Centre Fund £	Children's Work Grant £	Keystone £	Fabric Fund £	Operational Costs £	People Matter Fund £	Repairs and Maintenance £	Restoration Fund £	Youth and Children's Projects £	Organ Fund £	Total £
Incoming Resources												
Receipts from Donors												
Planned giving	-	-	-	-	-	9,264	-	-	-	-	-	9,264
Income tax recovered	31	-	-	1,576	130	1,760	689	-	-	633	111	4,930
Other collections and donations	124	-	-	15,698	817	-	8,190	-	-	2,533	547	27,909
Legacies received	-	-	-	-	8,361	-	-	-	-	-	-	8,361
Grants received	916	-	-	14,500	-	-	-	-	-	-	-	15,416
Receipts from Church Activities	-	-	-	-	-	-	-	-	-	200	-	200
Total restricted fund income	**1,071**	**-**	**-**	**31,774**	**9,308**	**11,024**	**8,879**	**-**	**-**	**3,366**	**658**	**66,080**
Resources Expended												
Church Activities												
Services and other activities	268	1,000	2,650	22,823	6,631	21,517	10,123	-	184	-	370	65,566
Total resources expended on restricted funds	**268**	**1,000**	**2,650**	**22,823**	**6,631**	**21,517**	**10,123**	**-**	**184**	**-**	**370**	**65,566**
Net incoming/(outgoing) resources before transfer	803	(1,000)	(2,650)	8,951	2,677	(10,493)	(1,244)	-	(184)	3,366	288	514
Net transfers between funds	220	1,000	-	-	-	-	-	-	-	-	-	1,220
Net movement in funds	1.023	-	(2,650)	8,951	2,677	(10,493)	(1,244)	-	(184)	3,366	288	1,734
Funds at 1 January 2025	5,074	560	12,670	1,787	-	10,493	14,982	819	5,904	-	-	52,289
Funds at 31 December 2025	**6,097**	**560**	**10,020**	**10,738**	**2,677**	**-**	**13,738**	**819**	**5,720**	**3,366**	**288**	**54,023**
Represented by:												
Current assets												
Debtors	29	-	-	280	100	204	171	-	-	38	111	933
Cash at bank and in hand	6,068	560	10,020	10,458	2,577	(204)	13,567	819	5,720	3,328	177	53,090
Net assets	**6,097**	**560**	**10,020**	**10,738**	**2,677**	**-**	**13,738**	**819**	**5,720**	**3,366**	**288**	**54,023**

Docusign Envelope ID: EF448652-35D6-8E03-8206-3C3383035B48

Note 22 Restricted Funds - continued

Bell Fund	This fund comprises donation and grants towards the upkeep and maintenance of the church bells.
Debt Centre Fund	Fund to support St Andrews Church Debt Centre working with CHAT.
Children's Work Grant	Monies received to support the activities of the Children's Ministry.
Keystone	Monies received towards the Keystone project which is a project to support local people to find vocational, educational and social opportunities. The balance mainly represents grant funding carried forward into 2022 to fund staff salary costs.
Fabric	Money received for maintenance of the church fabric
Operational Costs	Fund set aside for donation form persons wishing their giving is directed directly to the running and operational cost of St Andrews Church.
People Matter Fund	People Matter is a group at St Andrew's Church which organise the food bank that serves Cullompton and the surrounding area. The fund balance is carried over into the new year to be used for general running costs and expenses.
Repairs and maintenance Fund	This fund comprises donation and grants given towards the upkeep and maintenance of specific church property and/or equipment including the Defibrillator.
Restoration Fund	This fund comprises donation and grants towards the upkeep and maintenance of the church building.
Youth and Children's Projects	This fund comprises donation and grants given towards specific projects or activities for either youth or children.
Organ fund	Money received towards the upkeep and maintenance of the church organ