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REGISTERED CHARITY NUMBER: 1134709

Report of the Trustees and

Audited Financial Statements

for the Year Ended 31 December 2025

for

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF STOKE GIFFORD

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF STOKE GIFFORD

Contents of the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2025

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The Trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The Trustees confirm that they have complied with their duty of the Charities Act 2011 in having due regard to the Charity Commission's guidance on Public Benefit when planning and reviewing the aims and objectives of St Michael's Church.

Vision

The vision of St Michael's Church is "Living to make a difference" by being "A Christian Heart at the Centre of our Communities". The strategic components of realising that vision are defined as (i) Learning and Growing Together (ii) Sharing Jesus Together and (iii) Serving Together.

We seek to maintain a balance between the Anglican liturgy that is at the heart of all Church of England worship, and the freedom to experiment and change which maintains life and freshness.

Significant activities

In 2025, St Michael's Church fulfilled its charitable objectives by undertaking a number of activities:

- **Regular Public Worship:** Providing a diverse range of weekly Sunday services to cater to different traditions and ages, including The Nine-O-Clock (traditional liturgy/communion), The Ten Thirty (contemporary family worship with dedicated children's and youth groups), The Six Thirty (informal evening celebration), and a monthly Evensong.
- **Provision of Quality Online Services:** Maintaining a high-quality livestream of all main Sunday services and weekday Morning Prayer via YouTube to support those unable to attend in person.
- **Links with Local Schools:** Strengthening partnerships with local schools particularly the local primary school in our Parish, including the delivery of weekly assembly services.
- **Mentoring and Youth Work:** Providing mentoring services to local secondary school pupils and hosting weekly youth discipleship meetings.
- **Early Years Education & Support:** Operating a thriving Pre-School & Nursery alongside weekly groups and other events like "Dads & Kids Breakfasts."
- **Community Hub & Outreach:** Operating The Coffee Shop as a daily community hub and hosting the monthly Stoke Gifford Repair Café, which provides free repairs for household items to encourage sustainability.
- **Environmental Stewardship:** Implementing "Eco Church" initiatives, including the installation of solar panels and managing the churchyard for biodiversity.
- **Discipleship & Faith Exploration**: Delivering Alpha courses for those exploring faith and facilitating a network of midweek small groups for deeper discipleship and connection.
- **Mission & Community Presence:** Developing links in new housing areas and supporting a wide range of both local and global Mission partners.
- **Pastoral Care:** Ministering to our community in a broad range of areas. This includes regular services at local care homes and pastoral support.
- **Church Graft Holy Trinity Stapleton:** Building on our 2024 church graft with Holy Trinity Stapleton, which saw over 30 members of our congregation transition to support their ministry, we continue to maintain close links two years later and have been greatly encouraged to see many new members join our own church family in their place.
- **Community Use of Premises:** Facilitating the wide use of the St Michael's Centre and Church buildings by local community groups and organisations.

Some of these areas of ministry are expanded upon in this report.

OBJECTIVES AND ACTIVITIES

Giving

St Michael's Church aims to set aside 10% of the voluntary unrestricted giving, to be given to mission partners in the UK and overseas. New mission partners are reviewed by the Mission Support Hub (MSH) in accordance with agreed procedures.

Serving

There is a significant number of volunteers at St Michael's Church and they assist in numerous ways across all our ministry areas. The PCC would like to offer its gratitude to all staff and volunteers who lead and support the activities and ministries of St Michael's Church.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Church attendance and electoral roll

Attendances based on averages throughout the year, have been:

	2021	2022	2023	2024	2025
Adult Attendance	185	361	365	483	473
Child Attendance	35	85	122	137	131
Electoral Roll	346	361	368	354	311

During 2025 all services were in-person and the majority were also live-streamed, with the exception of Evensong and Midweek Communion.

Baptisms, confirmations, wedding and funerals

The numbers of services and celebrations have been:

	2021	2022	2023	2024	2025
Baptisms 12 and under	3	12	11	10	13
Baptisms 12 and over	1	3	7	7	12
Confirmations	0	6	0	0	1
Weddings	0	5	6	3	3
Blessings	2	0	0	2	0
Funerals	3	6	7	5	4

St Michael's Church

Leadership is encouraged and developed across all ages and areas of ministry. There are currently two full-time stipendiary clergy and one retired clergy with Permission to Officiate. Lay ministry continues to play a key role in the parish and there are currently four Licensed Lay Ministers serving, alongside others in ministry leadership roles both paid and voluntary.

The life of the church is based around a number of inter-related ministries which are the responsibility of individual members of the clergy, the staff team at St Michael's or members of the congregation who volunteer their time. During 2025 we have seen God moving in and through these ministries in the following ways.

Life Groups

At St Michael's, Life Groups play a crucial part in our learning and growing together. There are a wide variety of groups of varying sizes and expressions. The majority of groups have assistant leaders to help their leaders and share some of the pastoral load. Leading a Life Group is complex and demanding and so each leader is assigned to a cluster overseen by a clergy member to offer pastoral support. Prayer Triplets and Three Is Enough (TIE) groups are also continuing to thrive and offer greater intimacy and accountability in the lives of the people who choose to be in a triplet and are seeking to go deeper with God.

Alpha

We have continued to run Alpha throughout the year. New leaders have emerged, and new people have joined the church family, as well as being baptised. In 2025 we have continued to see an increase in attendees from a younger demographic.

Children's and Families Ministry
The vision for this ministry is "Journey with children and families as they learn about God, grow in their faith and serve and share Jesus with others".

On Sundays there are five groups that run for babies and children of primary school or nursery age. We continue to see growth in numbers with new families continuing to join the Church. Our weekly parent and toddler groups are hugely important "First Stage" groups for parents and carers from all over the parish. The Children's and Family Ministry connects with both church families but also plays a key part in our community outreach with strong connections with the local Primary School and our Pre-School Nursery. Our connection with both of these means we interact and engage with families from the local community who perhaps would not normally step foot inside a Church. Our work in primary schools continued with weekly assemblies, Bring to Life, mentoring, Year 6 Alpha and more.

Messy Church continues to run once a month and is regularly fully booked due to our strong link with St Michael's Primary School. Several young leaders are involved in this. We took our Year 6 Children to SPREE South West camp and plan to extend this to the Year 5 Children for the first time in 2026.

Summer Club continues to go from strength to strength and is a key community outreach activity in our year with over 200 children attending and places being fully booked within days of opening.

Youth
The youth ministry at St Michael's is dedicated to providing a safe, accepting environment where young people aged 11-18 can deepen their relationship with Jesus and build lasting community. Our core Sunday morning group averages over 25 attendees and this year, the group utilised the "Fruitfulness on the Frontline" series to help youth share their faith in their daily lives, alongside the introduction of prayer journals to encourage them in their prayer life. To support inclusivity, we also host a smaller Sunday afternoon session that focuses on deep scriptural study, providing a quieter space for those who find morning services overstimulating.

Outreach and holistic support remain central to our mission, evidenced by the success of our Youth Alpha courses and the upcoming launch of Kintsugi training to address rising mental health and anxiety issues among local youth. Significant community engagement was achieved through our "In the Jungle" Summer Club and our trip to Spree. These larger events are balanced by regular social initiatives and activities which foster peer relationships across different age groups.

Our partnership with the wider parish continues to flourish through extensive work at Abbeywood School, including weekly mentoring for Year 7 students focusing on self-confidence and digital well-being. We also support the student-led Christian Union. A major highlight this year was the "Illuminate Tour" featuring the band LZ7; the team delivered RE lessons to over 1,200 pupils and hosted a Friday night gig attended by over 400 young people, successfully bridging the gap between school engagement and church-based youth ministry.

Students & Young Adults Ministry

The Student and Young Adults ministry has entered a season of growth and transition, currently centred around two active Life Groups. With weekly attendance growing we have expanded our leadership team to ensure every individual is seen and heard, fostering a stronger sense of inclusivity and pastoral care. These groups have adopted an "Alpha-style" format that integrates fellowship and worship with structured Bible study and small-group discussion, serving as a vital hub for discipleship.

Fostering a sense of community remains a priority, primarily through our successful "Belong" evenings which use food, worship, and discussion to explore practical topics such as dating, friendships, and making wise decisions. Our monthly student meals following the 6:30 Sunday service are particularly popular, including newcomers who are not yet connected to other church ministries. Additionally, our annual weekend away in South Wales provided a significant opportunity for our young adults to deepen their faith and relationships through focused sessions.

Looking to the future, the ministry is increasingly focused on mission and community integration, with plans to partner with local organisations to serve the wider community. We are also committed to strengthening intergenerational bonds within St Michael's. Our ultimate goal is for every student and young adult to find a place of belonging where they are empowered to grow in their confidence in Jesus and respond to the call to serve within the life of the church.

Mission Support Hub

St Michael's Church has formed partnerships with individuals and organisations reaching out to share Jesus with people and to help communities in the UK and around the world. In 2025 we continued to support mission both at home and abroad through a 10% tithe of all money given to the PCC. Following a review of our mission partnerships in 2024, the MSH budget for 2025 provided financial support to seven mission partners (six overseas and one UK based) and three mission organisations. Our current mission partners are detailed on the Mission Support page of our website. The Mission Support Hub (MSH) is the group of people who are responsible for supporting our partners, for sharing news and encouraging prayer for them, and for sharing financial gifts with them.

The support and grants given by St Michael's is consistent with the level of grants given in previous years. On the first Sunday of each month we featured a 'Mission Partner of the Month' with short presentations being given during our Sunday services and prayers for the featured partner. Many of our Life Groups are also linked with specific Mission Partners and bi-monthly online Meet the Mission Partner prayer meetings took place.

New Housing Areas
There is a team working specifically on the New Housing Areas within our parish. This is largely made up of volunteers and they meet regularly. There are four Life Groups in our new housing areas, including one in the Retirement Village, one focusing on Highbrook Park, one in Cheswick and one in Scholar's Chase. Throughout the year, our baby and toddler group in Cheswick - Saplings - continued to flourish. In the Retirement Village the monthly Sunday service and the Songs of Praise events are popular.

Christmas is a key time for New Housing Area initiatives including the Christmas float active for three nights in Cheswick, Scholars Chase and Brooklands Park. Carol singing at the start of the evening is popular. A Community Carol Service was held at Wallscourt Farm Academy, featuring uniform groups and the school choir and a Carol Service at Stoke Gifford Retirement Village was appreciated by all. With the parish boundary soon increasing, we continue to think of creative ways to connect with our growing housing areas.

The Coffee Shop
The Coffee Shop continues to be a highly valued community hub, reflected in positive feedback from both new and returning customers. The popularity of the lunchtime service continues to grow, bolstered by new initiatives like a seasonal summer drinks range and "Grab & Go" lunch options designed to offer a local alternative to high-street meal deals.

The ministry's commitment to outreach is evidenced by the ongoing success of the coffee token donation scheme. The shop also serves as a space for specialised community support, hosting local groups in its library area and displaying Bible verses and church news on internal monitors. Furthermore, the shop provides valuable vocational experience, currently supporting two Duke of Edinburgh (DofE) students and offering work experience placements to students from Abbeywood School.

Pastoral Care
Under the umbrella of pastoral care, a range of facilities are available that aim to show people that they belong, matter, are noticed, are welcomed and are missed when not around. The Pastoral Support Hub responds to and supports church family members and others in our communities in times of crisis or with ongoing problems. Kintsugi Hope Wellbeing courses continue to be regularly run and well-received. We have also started to run The Bereavement Journey - a course for those who are grieving the loss of a loved one. Those have been very well received.

Pre-school and Nursery
St Michael's Pre-School & Nursery continues to be a cornerstone of our community outreach, serving families by providing high-quality childcare within a nurturing Christian environment. Our ethos is built on valuing every child as a unique individual, ensuring they have equal access to opportunities regardless of background or ability. By fostering a safe and stimulating atmosphere, we empower children to express themselves and thrive, maintaining a commitment to continuous improvement through regular reflection and evaluation of our practice.

The learning environment is intentionally designed to be child-centred, offering versatile indoor and outdoor spaces where children can be active or quiet as their needs dictate. We prioritise a layout that encourages independence, allowing children to access resources and equipment freely to extend their play in natural and creative ways. Our outdoor areas are a particular highlight, providing daily experiences that allow children to explore, jump, and learn from the world around them with limited adult intervention, fostering early confidence and curiosity.

Beyond the classroom, the Pre-School serves as a vital bridge to the wider church family and support network. We recognise that choosing a nursery is a significant decision for parents, and we strive to be a supportive partner for the whole family during these formative years. This mission is complemented by our broader children's and families' ministries ensuring that we provide a holistic community where both children and their families feel a true sense of belonging and care.

Church Refurbishment

Throughout 2025, we made significant progress on the final stage of our "Heart of the Community" project, specifically focusing on the long-anticipated refurbishment of our historic church building. Following a successful Gift Day in May 2025 we moved forward with securing final permissions and beginning the internal transformations designed to make our 14th-century home fit for modern ministry. This phase of work includes levelling the flooring for full accessibility, installing essential toilet facilities, and relocating the vestry to create a more flexible worship space. As we entered the final quarter of the year, our focus shifted toward the finishing touches. We are pleased to report that the project remains on track and within budget, with final completion and a formal launch celebration scheduled for 2026, marking the fulfilment of a vision first launched over a decade ago.

FINANCIAL REVIEW

Financial position

Total income for the year was £2,155,890 (compared with £1,823,980 in 2024). Total income exceeded by expenditure by £161,732 (2024: £181,520).

The excess of income over expenditure is largely attributable to donations and funds received in advance towards the church refurbishment project, which is due to complete in the next financial period in 2026; accordingly, this surplus does not represent a typical operating position for the PCC.

Principal funding sources

The Principal funding sources are the generous giving of the congregation, Gift Aid claims, the community support of the Pre-School and Nursery, and the serving of refreshments via the Coffee Shop. St Michael's Church Centre Ltd (SMCC) also provides funding to contribute towards the salaries of staff members who are involved in SMCC work.

The expenditure has satisfied the charitable objectives by supporting the advancement of the Christian faith, extensive children and youth work, elderly people's ministry and a wide range of community services, such as the Coffee Shop, and Pre-School and Nursery. The church did not receive any money from the Diocese of Bristol directly, and is a net contributor to the Diocese of Bristol.

Investment policy

St Michael's Church invests funds in excess of short-term requirements with the CBF Church of England Deposit Fund and Lloyds Bank Special Reserve accounts. There are no investment conditions which have been placed upon these funds.

Grant-Making Policy

The Trustees aim to set aside 10% of unrestricted giving and continue to work closely with existing mission partners, both in the UK and overseas. New mission partners are reviewed by the Mission Support Hub (MSH) in accordance with agreed procedures.

FINANCIAL REVIEW

Reserves policy

The PCC has sought to build up free reserves to a level which supports the operations of the Church during any temporary reduction in income and to enable a controlled rundown of activities, if it became no longer feasible to continue the operations.

The Trustees are therefore working towards holding free reserves of approximately three months' core expenditure, which equates to £250,000. These reserves will ensure that PCC, Coffee Shop, and Pre-school and Nursery staff will continue to be paid throughout their notice period, in the event that St Michael's ceases to be a going concern. It will also ensure that contributions can be made to the Bristol Diocese during such a period

The PCC measures free reserves as the total of the balance of the General fund excluding General fund fixed assets. At the year end, free reserves were £116,403 (2024 - £118,890). Further reserves of £276,301 (2024 - £283,961) were held in the Pre-school and Nursery funds (designated fund).

During the current financial period, the charity commenced the significant capital project to renovate the historic Church building adjacent to the Stoke Gifford Village Green. This represents a significant investment in the Church's future ministry and heritage.

The majority of the funding for this project has been raised through donations already received and is held in restricted funds specifically for this purpose. However, to ensure the project reaches completion the Trustees have authorised the use of general free reserves to fund the remainder of the project costs not covered by restricted income.

Consequently, the Trustees recognise that free reserves may temporarily fall below the target level of three months' core expenditure. The PCC is actively managing this position and has planned a specific Gift Day in May 2026 with the express intention of replenishing the free reserves to the target level.

Going Concern

The annual accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, it is recognised that adverse external financial pressures will continue to impact the UK's economy, which will in turn affect the financial position of the charity. The Trustees have therefore considered the impact of these issues on our current and future financial position. The charity holds free reserves of £116,403 (2024 - £118,890) and other designated reserves that can be drawn down, if necessary, of £322,719 (2024 - £300,987). The Trustees note that the levels of regular and one-off giving by the congregation continues to exceed levels budgeted.

In addition, the charity is expecting stability in all the main office holders in the Church, which ensures consistency in relation to costs as well as to the life of the Church. During 2024 the loans relating to the St Michael's Centre operated by St Michael's Church Centre Ltd (SMCC), a related party, were fully repaid. In 2025 the PCC committed financially to the final stage of the Heart of the Community project, the renovation of the historic Church building. This has been fully costed with finance identified for all stages of this project.

The Trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 18 months from the date on which these financial statements are approved.

FUTURE PLANS

Our strategic vision is "Living to make a difference by being a Christian heart at the centre of our communities" and will remain so going forward.

During 2025 we continued with our 3-year strategy (developed in 2024), with a strategic objective for each of our aims:

Growing and Learning Together - To continue to develop a Rule of Life using the Practicing the Way resources.

Serving Together - Develop and embed a process from initial welcoming to regular serving.

Sharing Jesus Together - To enable 'sharing Jesus' moments in every area of Church life, enabling us all to share our faith with confidence and humility.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC is governed by two pieces of Church of England legislation, called Measures. These are the Parochial Church Council (Powers) Measure 1956) and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The PCC constitutes an unincorporated charity.

Charity constitution

The PCC is a Body Corporate established by the Church of England and operates under the Parochial Church Council Powers Measure. It meets regularly, plus occasional extra meetings.

Recruitment, appointment, induction and training of new trustees

Members of the PCC (trustees) are appointed ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules or are co-opted onto the PCC due to the role they undertake. All trustees are given the Charity Commission publication, CC3 The Essential Trustee - What You Need to Know, What You Need to Do, to assist in the induction process and to allow all new trustees to be aware of their legal responsibilities. The Diocese of Bristol provides PCC (membership, trustee) training and new PCC members are encouraged to attend.

Organisational structure

The Parochial Church Council of the Ecclesiastical Parish of Stoke Gifford (Stoke Gifford PCC) serves a district of the ecclesiastical parish of Stoke Gifford within the Kingswood and South Gloucestershire Deanery of the Bristol Diocese of the Church of England.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The day-to-day management is carried out by staff teams, committees and action groups who keep the PCC informed of their work. Each group provides a short report for the APCM.

Committees appointed by the PCC are:
- Standing Committee
- Core Leadership Team
- Ministry Heads Team
- Staff Team
- Pre-School & Nursery
- Finance & HR Committee
- Fabric Committee
- Mission Action Group (MAG)
- ECO Group

There are many other groups which focus on aspects of delivering the strategic aims, these include New Housing Area Team, Alpha, Life groups, Pastoral Ministry, Prayer, Worship, Over 65's, Youth and Children's work.

Most church business is conducted at PCC meetings, including the approval of accounts, setting of occasional offices fees and approval of candidates wishing to become lay ministers. Appropriate training, procedures and policies have been adopted in relation to such matters as health and safety, disability discrimination legislation and safeguarding.

Related parties

St Michael's PCC is a related party of St Michael's Church Centre Ltd (SMCC). The SMCC is responsible for the construction and operation of the St Michael's Centre. The centre is the continuing expression of the vision of St Michael's. The SMCC and St Michael's Church PCC have one trustee in common.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Corporate Governance

Internal controls over all forms of commitment and expenditure continue to be refined to improve effectiveness. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by the PCC.

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. They include:

- An annual budget approved by the PCC
- Regular consideration by the PCC of financial results and variances from budgets
- Delegation of day to day management authority and segregation of duties
- Identification and management of risks

Risk management

The Trustees have a risk management process. This involves identifying the types of risks the PCC faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of managing or mitigating the risks. The Trustees confirm that the major risks to which the PCC is exposed, as identified by them, have been reviewed in the period and systems have been established and maintained to manage those risks.

Safeguarding

At St Michael's we are committed to enabling our church community to be a place where all are safe and protected from abuse, where all can be healed and where all can live life to the full. We seek to provide effective safeguarding processes to ensure the safety of young people and vulnerable adults. All those who work with children, young people or adults at St Michael's undertake a checking process, culminating in a Disclosure & Barring Service (DBS) Check, which is renewed every three years.

We have two individuals appointed to the roles of Parish Safeguarding Officer, with responsibility split into - Adults at Risk and Youth and Children. During the year we have used the parish dashboard to review our safeguarding and 'Safer Recruiting' and working practices. This has enabled us to monitor our performance and identify areas where further work is required. The Diocese also has access to this. The current Parish Safeguarding Policy has been reviewed and adopted by the PCC during 2024. The Policy is available in the two church centres and the safeguarding section of the church website. Posters are located around the church estate, highlighting who to talk to about any safeguarding concerns. There is a contact form on the website with a direct link to the Safeguarding Officers.

The Trustees therefore consider that they have complied with the duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 (Duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1134709

Principal address

St Michael's Centre
North Road
Stoke Gifford
Bristol
BS34 8PD

Trustees
Simon Jones - Rector
Tom Benyon - Associate Vicar
Peter Berry - Elected Member
Emma Bone - Elected Member
Paul Davies - Elected Member
Julie Hobbs - Licensed Lay Minister
Claire Lacey - Elected Member
Andy Mead - Operations Director (co-opted)
Karen Needham - Elected Member
David Ottaway - Elected Member
David Pilch - Church Warden
Chris Reveley - Elected Member
John Spens - Diocesan Synod Representative (ex officio)
Laura Thomas - Diocesan Synod Representative (ex officio)
Helen Culshaw -Elected Member
Alfred Tang -Elected Member
Rebecca Wong -Elected Member
Chris Bradley Diocesan Synod Representative (ex officio)
Elizabeth Grant - Warden (April 2025)
Tai Tak Ching - Elected Member (April 2025)
Jackie Day - Elected Member (April 2025)
Jonathan Warren - Elected Member (April 2025)

Martin Roach - Elected Member (resigned April 2025)
Mike Watkivs - Church Warden (resigned April 2025)
Ellie Huggins - Curate (resigned May 2025)

Auditors
Gravita Audit Western Limited
Chartered Accountants and Statutory Auditors
2nd Floor, South
One Castle Park
Tower Hill
Bristol
BS2 0JA

Web address
www.stmichaelsbristol.org

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. While it may delegate some of its duties, this does not remove its legal responsibilities.

Charity law requires the Trustees to prepare a trustees' annual report and financial statements for each financial year that give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. The Trustees are also required to ensure that these are subjected to an annual independent examination or audit and to present these to the APCM in accordance with the Church Representation Rules.

In preparing these financial statements, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 in operation.

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

Approved by order of the board of trustees on 13 April 2026 and signed on its behalf by:

S Jones - Trustee

Opinion
We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Stoke Gifford (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

(i) We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which it operates. We determined the following laws and regulations of most significance were: Charity SORP 2019 and UK GAAP.

(ii) We obtained an understanding of how the charity complies with those legal and regulatory frameworks by making inquiries of management. We corroborated our enquiries through our review of board minutes and other relevant meeting minutes.

(iii) We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
- identifying and assessing the effectiveness of controls management has in place to prevent and detect fraud;
- understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- challenging assumptions and judgements made by management in its significant accounting estimates;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations;
- and assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Gravita Audit Western Limited
Chartered Accountants and Statutory Auditors
2nd Floor, South
One Castle Park
Tower Hill
Bristol
BS2 0JA

13 April 2026

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF STOKE GIFFORD

Statement of Financial Activities
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	**2025 Total funds £**	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**577,560**	**332,956**	**910,516**	687,965
Charitable activities	5				
Ministry and mission		**41,117**	**-**	**41,117**	31,728
Coffee Shop		**151,315**	**-**	**151,315**	138,396
Pre-school and Nursery		**888,987**	**-**	**888,987**	824,351
Raising funds	3	**3,603**	**-**	**3,603**	3,486
Investment income	4	**12,147**	**-**	**12,147**	7,196
Other income	6	**148,205**	**-**	**148,205**	130,858
Total		**1,822,934**	**332,956**	**2,155,890**	1,823,980
EXPENDITURE ON					
Raising funds	7	**825**	**-**	**825**	710
Charitable activities	8				
Ministry and mission		**756,446**	**174,000**	**930,446**	733,124
Coffee Shop		**161,088**	**-**	**161,088**	146,621
Pre-school and Nursery		**901,799**	**-**	**901,799**	762,005
Total		**1,820,158**	**174,000**	**1,994,158**	1,642,460
NET INCOME		**2,776**	**158,956**	**161,732**	181,520
Transfers between funds	21	**16,468**	**(16,468)**	**-**	-
Net movement in funds		**19,244**	**142,488**	**161,732**	181,520
RECONCILIATION OF FUNDS					
Total funds brought forward		**419,877**	**126,967**	**546,844**	365,324
TOTAL FUNDS CARRIED FORWARD		**439,121**	**269,455**	**708,576**	546,844

The notes form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF STOKE GIFFORD

Balance Sheet
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	**2025 Total funds £**	2024 Total funds £
FIXED ASSETS					
Tangible assets	17	**41,974**	**-**	**41,974**	52,474
CURRENT ASSETS					
Debtors: amounts falling due within one year	18	**25,569**	**-**	**25,569**	34,368
Cash at bank and in hand		**619,244**	**269,455**	**888,699**	521,465
		644,813	**269,455**	**914,268**	555,833
CREDITORS					
Amounts falling due within one year	19	**(247,666)**	**-**	**(247,666)**	(61,463)
NET CURRENT ASSETS		**397,147**	**269,455**	**666,602**	494,370
TOTAL ASSETS LESS CURRENT LIABILITIES		**439,121**	**269,455**	**708,576**	546,844
NET ASSETS		**439,121**	**269,455**	**708,576**	546,844
FUNDS	21				
Unrestricted funds				**439,121**	419,877
Restricted funds				**269,455**	126,967
TOTAL FUNDS				**708,576**	546,844

The financial statements were approved by the Board of Trustees and authorised for issue on 13 April 2026 and were signed on its behalf by:

S Jones - Trustee

The notes form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF STOKE GIFFORD

Cash Flow Statement
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	**2025** **£**	2024 £
Cash flows from operating activities			
Cash generated from operations	1	**355,087**	172,507
Net cash provided by operating activities		**355,087**	172,507
Cash flows from investing activities			
Interest received		**12,147**	7,196
Net cash provided by investing activities		**12,147**	7,196
Change in cash and cash equivalents in the reporting period		**367,234**	179,703
Cash and cash equivalents at the beginning of the reporting period		**521,465**	341,762
Cash and cash equivalents at the end of the reporting period		**888,699**	521,465

The notes form part of these financial statements

Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 DECEMBER 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	**161,732**	181,520
Adjustments for:		
Depreciation charges	**10,500**	11,484
Interest received	**(12,147)**	(7,196)
Bristol Diocese loan repayments	**-**	(115,250)
Decrease in debtors	**8,799**	117,565
Increase/(decrease) in creditors	**186,203**	(15,616)
Net cash provided by operations	**355,087**	172,507

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25	Cash flow	**At 31.12.25**
	£	£	**£**
Net cash			
Cash at bank and in hand	**521,465**	**367,234**	**888,699**
	521,465	**367,234**	**888,699**
Total	**521,465**	**367,234**	**888,699**

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
Stoke Gifford PCC is an unincorporated charity. The address of the principal office is given in the Trustees report. The nature of the PCC's operations and principal activities are detailed in the Trustees report of these financial statements.

The financial statements of the PCC, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £.

The financial statements have been prepared on a going concern basis after consideration by the Trustees. The Trustees consider that the PCC has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

Critical accounting judgements and key sources of estimation uncertainty
No judgements that have had a significant effect on amounts recognised in the financial statements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Offerings and donations are recognised when received by or on behalf of the PCC. Income tax recoverable on gift aid donations is recognised when the related income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due. Rental income from the letting of church premises is recognised when the rental is due. Other income is recognised on a receipts basis. The value of services provided by volunteers has not been included. Coffee Shop income is accounted for on a cash received basis. Pre-school and Nursery income is accounted for on an accrual basis.

Grants
Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable, where all conditions associated with the grant have been met. Where conditions exist which remain unsatisfied, the grant is treated as a liability until the conditions have been substantially met.

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised when goods or services have been supplied or provided to the charity, and where services relate to the accounting period but are provided subsequently.

Where expenditure does not fall entirely within one cost category, it is apportioned between categories so as to reflect an appropriate division of costs. VAT on expenditure outside of the Coffee Shop is irrecoverable and costs reported in the financial statements include such VAT.

The Coffee Shop registered for VAT from 1 January 2023 as they were above the registration threshold.

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

Tangible fixed assets
Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011. No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities.

The PCC policy is to capitalise significant capital expenditure over £5,000.

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold property improvements - 6 years, straight line
Plant, property and equipment - 3 years, straight line

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

Debtors
Debtors are measured on initial recognition at settlement amount after any amounts advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Cash and short term investments
Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Creditors
The charity has creditors which are measured at settlement amounts.

1. ACCOUNTING POLICIES - continued

Debtors
Financial Instruments
The charity 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 when the charity 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 trade and other debtors, and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities
Basic financial liabilities, including trade and other creditors, 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. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the charity's contractual obligations are discharged, cancelled, or they expire.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charity participates in the Pension Builder Scheme section of Church Workers Pension Fund (CWPF) for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The scheme is a multi-employer scheme as described in Section 28 of FRS 102 as it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers. This means that contributions are accounted for as if the Scheme were a defined contribution scheme.

1. ACCOUNTING POLICIES - continued

Donated goods, services and facilities
Donated goods, services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Offerings and donations	**701,291**	545,272
Gift aid reclaims	**154,039**	91,218
Legacies	**9,186**	21,475
Grants receivable	**46,000**	30,000
	910,516	687,965

Grants received, included in the above, are as follows:

	2025	2024
	£	£
St Michael's Church Centre Limited	**46,000**	30,000

3. RAISING FUNDS

	2025	2024
	£	£
Fundraising events	**3,603**	3,486

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	**12,147**	7,196

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Wedding and funeral fees	Ministry and mission	**3,201**	3,513
Ministries	Ministry and mission	**32,512**	22,719
Youth work	Ministry and mission	**5,404**	5,496
Coffee Shop takings	Coffee Shop	**151,315**	138,396
Grants	Pre-school and Nursery	**398,691**	261,082
Pre-school and Nursery fees	Pre-school and Nursery	**490,296**	563,269
		1,081,419	994,475

Grants received, included in the above, are as follows:

	2025	2024
	£	£
National Education Grants	**379,559**	249,961
South Gloucestershire Council - preschool education	**6,974**	4,890
SENCO funding (South Glouc. Council)	**6,779**	6,231
Other	**682**	-
South Gloucestershire Council	**4,697**	-
	398,691	261,082

6. OTHER INCOME

	2025	2024
	£	£
SMCC contribution to facilities	**110,739**	96,394
SMCC contribution to administration	**37,466**	34,464
	148,205	130,858

7. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Fundraising event costs	**825**	710

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9)	Grant funding of activities (see note 10)	Support costs (see note 11)	Totals
	£	£	£	£
Ministry and mission	**805,991**	**121,200**	**3,255**	**930,446**
Coffee Shop	**161,088**	**-**	**-**	**161,088**
Pre-school and Nursery	**896,744**	**1,800**	**3,255**	**901,799**
	1,863,823	**123,000**	**6,510**	**1,993,333**

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	**890,870**	795,846
Operating leases - photocopier and pre-school rent	**35,000**	35,872
Ministry	**35,693**	29,436
Youth and student work	**10,921**	10,488
Administration - general	**9,041**	8,452
Parish share	**152,000**	162,000
SMCC Contribution	**145,000**	145,000
Property costs	**249,758**	15,219
Employment costs - Other	**148,205**	131,464
Legal fees	**885**	2,309
Pre-school - catering	**39,994**	42,613
Pre-school - property costs	**30,512**	37,042
Pre-school - other	**52,882**	78,848
Coffee Shop - direct costs	**46,947**	43,490
Coffee Shop - other	**5,615**	4,406
Depreciation	**10,500**	11,484
	1,863,823	1,553,969

continued...

10. GRANTS PAYABLE

	2025	2024
	£	£
Ministry and mission	**121,200**	79,797
Pre-school and Nursery	**1,800**	1,504
	123,000	81,301

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

	2025	2024
	£	£
SIITA Nest Children's Home - Uganda	**24,070**	22,100
Network Counselling	**2,000**	3,000
inHope	**5,420**	5,388
Transform Europe Network	**6,832**	7,000
Univida - Brazil	**1,995**	5,200
CMS - Brazil	**-**	3,300
Axe Valley Christian Trust	**-**	2,100
Bridges for Communities	**2,500**	2,000
The Brickworks	**5,720**	3,300
Moldova Mission	**5,000**	-
Epaphras Trust	**3,420**	3,300
North Bristol Food Bank	**-**	500
Caring at Christmas	**1,349**	588
St Michaels C of E VC Primary School	**-**	1,120
Disasters Emergency Committee	**-**	1,000
Other	**5,249**	11,200
Dignity and Hope Foundation Cambodia	**6,000**	-
Church Mission Society	**3,420**	-
Bible Reading Fellowship	**1,000**	-
Embrace the Middle East	**2,500**	-
Links International Trust	**8,015**	-
Willow Tree Centre Yate	**5,000**	-
The Langham Partnership (UK and Ireland)	**1,000**	-
The Leprosy Mission Great Britain	**2,500**	-
Mission Aviation Fellowship	**1,000**	-
Vineyard Church Florianopolis	**8,000**	-
Encounter Christianity	**3,360**	-
Open Doors with Brother Andrew	**2,500**	-
St Michaels Church of England VC Primary School	**1,000**	-
Holy Trinity Church Stapleton	**7,500**	-
Tearfund	**2,000**	-
	118,350	71,096

Individuals experiencing difficulties are assisted through friendship and also in monetary form as appropriate. During the year, grants of £4,650 (2024 - £10,205) were paid to individuals. Where monetary support removes duplication of effort or where the charity does not have sufficient resources to be effective on its own, the charity shares the light and love of God through its monetary support of other churches and charities working within Bristol and the surrounding area.

continued...

11. SUPPORT COSTS

	Governance costs
	£
Ministry and mission	**3,255**
Pre-school and Nursery	**3,255**
	6,510

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

Governance costs

	Ministry and mission	Pre-school and Nursery	**2025** Total activities	2024 Total activities
	£	£	**£**	£
Auditors' remuneration	**2,150**	**2,150**	**4,300**	**4,276**
Accounts preparation	**1,105**	**1,105**	**2,210**	**2,204**
	3,255	**3,255**	**6,510**	**6,480**

12. AUDITORS' REMUNERATION

	2025	2024
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	**4,300**	4,276
Accounts preparation	**2,210**	2,204
Total fees payable	**6,510**	6,480

13. TRUSTEES' REMUNERATION AND BENEFITS

The trustees all give freely of their time and expertise.

During the year, employment benefits were paid to 2 trustees (2024 - 2) under employment contracts for non-trustee services provided to the PCC. Total employment benefits of £81,377 (2024 - £74,980) were paid for their services to the PCC.

continued...

13. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year 1 trustee (2024 - 4) had their expenses met by the PCC. Expenses of £430 (2024 - £3,025) were paid for travel, subsistence, hospitality, and phone and internet services.

14. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	**782,198**	715,937
Social security costs	**79,851**	53,860
Other pension costs	**28,821**	26,049
	890,870	795,846

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

	2025	2024
Pre-school and Nursery	**27**	24
Coffee Shop	**8**	7
Church administration and finance	**2**	3
Youth, student and children's ministers	**2**	2
Assistant Youth ministers	**1**	-
Employees recharged to SMCC	**14**	13
	54	49

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

Staff costs by activity during the year were as follows:

	2025	2024
	£	£
PCC	**151,663**	143,428
Pre-school and Nursery	**630,681**	553,693
Coffee Shop	**108,526**	98,725
	890,870	795,846

In addition to the above, other employment costs of £148,205 (2024 - £130,858) were incurred by the PCC for staff who are jointly employed by the PCC and SMCC but working for SMCC. Contributions have been made by SMCC and are included in other income.

15. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	544,550	143,415	687,965
Charitable activities			
Ministry and mission	31,728	-	31,728
Coffee Shop	138,396	-	138,396
Pre-school and Nursery	824,351	-	824,351
Raising funds	3,486	-	3,486
Investment income	7,196	-	7,196
Other income	130,858	-	130,858
Total	1,680,565	143,415	1,823,980
EXPENDITURE ON			
Raising funds	710	-	710
Charitable activities			
Ministry and mission	704,183	28,941	733,124
Coffee Shop	146,621	-	146,621
Pre-school and Nursery	745,401	16,604	762,005
Total	1,596,915	45,545	1,642,460
NET INCOME	83,650	97,870	181,520
Transfers between funds	(4,242)	4,242	-
Net movement in funds	79,408	102,112	181,520
RECONCILIATION OF FUNDS			
Total funds brought forward	340,469	24,855	365,324
TOTAL FUNDS CARRIED FORWARD	419,877	126,967	546,844

continued...

16. DONATED GOODS, SERVICES AND FACILITIES

During the year, the church has benefitted from numerous services provided by volunteers covering areas such as children's and youth work, coffee shop, and all areas of ministry. Further services have been provided in the form of assistance with maintenance, finance and administration. It is not possible to measure the financial benefit of such services in the financial statements.

During the year, a number of supplies have been donated to further the ministry of the church. It has not been possible to value the goods donated and the trustees do not believe the total value is material to the financial statements.

17. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 January 2025 and 31 December 2025	**160,385**	**2,950**	**163,335**
DEPRECIATION			
At 1 January 2025	**107,911**	**2,950**	**110,861**
Charge for year	**10,500**	**-**	**10,500**
At 31 December 2025	**118,411**	**2,950**	**121,361**
NET BOOK VALUE			
At 31 December 2025	**41,974**	**-**	**41,974**
At 31 December 2024	52,474	-	52,474

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 **£**	2024 £
Gift aid tax refunds	**7,982**	29,355
Pre-school fees owing	**-**	1,847
Other debtors	**376**	769
Prepayments and accrued income	**17,211**	2,397
	25,569	34,368

continued...

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	**79,900**	3,318
Pension contributions payable	**4,572**	4,449
VAT	**6,847**	6,326
Other creditors	**45,453**	47,370
Deferred income	**110,894**	-
	247,666	61,463

Deferred income relates to Nursery Education Grant (NEG) funding received in advance at the year end; this income will be recognised in the Statement of Financial Activities in the period in which the related nursery services are delivered.

20. LEASING AGREEMENTS

The following operating lease payments are committed to be paid as follows:

	Land and buildings	
	2025	2024
	£	£
Expiring:		
Within one year	11,667	35,000
Between one and five years	-	11,667
	11,667	46,667

continued...

21. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	**118,890**	**64,649**	**(67,136)**	**116,403**
Service fund	**4,157**	**335**	**-**	**4,492**
Missionary Support Hub	**8,800**	**(44,229)**	**77,354**	**41,925**
Library fund	**3,025**	**-**	**(3,025)**	**-**
Vicarage redecoration and music fund	**1,044**	**-**	**(1,044)**	**-**
Coffee Shop fund	**-**	**(10,598)**	**10,598**	**-**
Pre-school and Nursery fund	**170,548**	**111,480**	**(102,075)**	**179,953**
Pre-school and Nursery Repairs fund	**54,212**	**(106,561)**	**97,396**	**45,047**
Pre-school and Nursery Mission Hardship fund	**6,727**	**(1,800)**	**4,400**	**9,327**
Pre-school and Nursery Capital Assets fund	**52,474**	**(10,500)**	**-**	**41,974**
	419,877	**2,776**	**16,468**	**439,121**
Restricted funds				
Sharing fund	**11,644**	**1,118**	**-**	**12,762**
Parish Weekend fund	**1,361**	**-**	**(1,361)**	**-**
SIITA fund	**-**	**(3,949)**	**3,949**	**-**
Church Refurbishment fund	**91,566**	**161,787**	**3,340**	**256,693**
Pre-school and Nursery restricted donation fund	**22,396**	**-**	**(22,396)**	**-**
	126,967	**158,956**	**(16,468)**	**269,455**
TOTAL FUNDS	**546,844**	**161,732**	**-**	**708,576**

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21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**730,481**	**(665,832)**	**64,649**
Service fund	**335**	**-**	**335**
Missionary Support Hub	**46,385**	**(90,614)**	**(44,229)**
Coffee Shop fund	**151,315**	**(161,913)**	**(10,598)**
Pre-school and Nursery fund	**894,418**	**(782,938)**	**111,480**
Pre-school and Nursery Repairs fund	**-**	**(106,561)**	**(106,561)**
Pre-school and Nursery Mission Hardship fund	**-**	**(1,800)**	**(1,800)**
Pre-school and Nursery Capital Assets fund	**-**	**(10,500)**	**(10,500)**
	1,822,934	**(1,820,158)**	**2,776**
Restricted funds			
Sharing fund	**3,768**	**(2,650)**	**1,118**
SIITA fund	**20,166**	**(24,115)**	**(3,949)**
Church Refurbishment fund	**309,022**	**(147,235)**	**161,787**
	332,956	**(174,000)**	**158,956**
TOTAL FUNDS	**2,155,890**	**(1,994,158)**	**161,732**

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21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	93,497	67,553	(42,160)	118,890
Service fund	3,689	468	-	4,157
Missionary Support Hub	10,950	(52,628)	50,478	8,800
Fabric fund	1,085	(2,802)	1,717	-
Library fund	3,025	-	-	3,025
Vicarage redecoration and music fund	1,044	-	-	1,044
Coffee Shop fund	-	(8,715)	8,715	-
Pre-school and Nursery fund	142,012	91,778	(63,242)	170,548
Pre-school and Nursery Repairs fund	20,672	-	33,540	54,212
Pre-school and Nursery Mission Hardship fund	1,521	(1,504)	6,710	6,727
Pre-school and Nursery Capital Assets fund	62,974	(10,500)	-	52,474
	340,469	83,650	(4,242)	419,877
Restricted funds				
Sharing fund	11,119	525	-	11,644
Fabric HOTC grant fund	12,375	100	(12,475)	-
Parish Weekend fund	1,361	-	-	1,361
SIITA fund	-	(4,242)	4,242	-
Church Refurbishment fund	-	79,091	12,475	91,566
Pre-school and Nursery restricted donation fund	-	22,396	-	22,396
	24,855	97,870	4,242	126,967
TOTAL FUNDS	365,324	181,520	-	546,844

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21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	712,421	(644,868)	67,553
Service fund	468	-	468
Missionary Support Hub	120	(52,748)	(52,628)
Fabric fund	525	(3,327)	(2,802)
Coffee Shop fund	138,616	(147,331)	(8,715)
Pre-school and Nursery fund	828,415	(736,637)	91,778
Pre-school and Nursery Mission Hardship fund	-	(1,504)	(1,504)
Pre-school and Nursery Capital Assets fund	-	(10,500)	(10,500)
	1,680,565	(1,596,915)	83,650
Restricted funds			
Sharing fund	3,930	(3,405)	525
Fabric HOTC grant fund	100	-	100
SIITA fund	17,903	(22,145)	(4,242)
Church Refurbishment fund	82,482	(3,391)	79,091
Pre-school and Nursery restricted donation fund	39,000	(16,604)	22,396
	143,415	(45,545)	97,870
TOTAL FUNDS	1,823,980	(1,642,460)	181,520

General fund (unrestricted)
The fund represents the day to day operation of the Ministry and Mission of St Michael's Church.

During the year, £66,522 (2024 - £50,478) was transferred to the Mission Support Hub fund in accordance with St Michael's grant making policy of setting aside 10 percent of voluntary planned giving for mission partners both in the UK and overseas. £1,200 (2024 - £1,200) was transferred to the Fabric fund as a provision for future costs.

£10,597 (2024 - £8,715) was transferred to the Coffee Shop underwriting the charitable objectives of the Coffee Shop and to clear the year end negative balance.

The Trustees decided that the Library and Vicarage redecorations funds were no longer required as separate unrestricted funds and the balances of £3,025 and £1,044 respectively were released into the General Fund in 2025.

Mission Support Hub (designated)
The fund represents amounts set aside for the support of missionaries both at home and abroad. During the year, £66,522 (2024 - £50,478) was transferred from general funds. £3,920 (2024 - £4,242) was transferred to the SIITA fund reflecting the additional gift to SIITA.

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21. MOVEMENT IN FUNDS - continued

Library fund (designated)
Created to identify and make easy the administration of the income and expenditure associated with buying and selling books and cards for the church.

Vicarage Redecoration and music fund (designated)
Created to set aside a fund for current and future provision for maintaining the fabric of the current vicarage and for musical equipment.

Coffee Shop fund (designated)
The fund represents the operating of the St Michael's Coffee Shop. at the year end, £10,598 (2024 - £8,715) was transferred from the general fund to the Coffee Shop fund to clear the overdrawn fund balance on the Coffee Shop fund.

Pre-school and Nursery fund (designated)
The fund represents the operation of the St Michael's Church Pre-School and Nursery. A transfer of £4,400 (2024 - £6,710) was made this year to the Pre-School and Nursery Mission Hardship, being an estimated 5% of the Pre-School surplus in the year. A transfer of £75,000 (2024 - £33,540) was made this year to the Pre-School and Nursery Repairs fund to for improvements to the nursery school. £16,892 was transfered to the Church refurbishment fund being 50% of the 2024 surplus on the Pre-school.

Pre-school and Nursery Repairs fund (designated)
A fund to set aside current and future maintenance of the fabric of the old vicarage building and grounds rented from the Diocese.

Pre-school and Nursery Hardship fund (designated)
A fund to set aside amounts to be donated to families in hardship.

Sharing fund (restricted)
The fund represents donations given specifically for the purpose of alleviating financial hardship of individuals that are in need.

Fabric HOTC grant fund (restricted)
The fund represents a grant received specifically for the church fabric under the HOTC project remit.

Parish Weekend Fund (restricted)
The fund reflects receipts for future parish weekends. In the year £1,361 was transferred to general funds.The fund balance originated from donations received for a parish weekend that was subsequently cancelled due to Covid-19, at which time donors were given the option to have their funds returned. As there are no future plans to hold a parish weekend, the Trustees agreed that these funds were no longer required to be held as restricted and the remaining balance of £1,361 was therefore transferred to the general fund.

SIITA fund (restricted)
The fund reflects receipts received specifically for SIITA.

Pre-school and Nursery Restricted Gift fund (restricted)
A gift of £22,396 was received in the prior year specifically for capital projects. The gift was transferred to the Pre-school and Nursery Capital Assets fund to reflect its use on the Pre-school garden refurbishment.

21. MOVEMENT IN FUNDS - continued

Comparative analysis of net assets between funds, are as follows:

Fund balances as at 31 December 2024	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	52,474	-	52,474
Current assets	425,475	130,358	555,833
Current liabilities	(58,072)	(3,391)	(61,463)
Total net assets	419,877	126,967	546,844

22. EMPLOYEE BENEFIT OBLIGATIONS

St Michael's PCC (Stoke Gifford) (PB 2014) participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:
1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
    a. a deferred annuity section known as Pension Builder Classic, and,
    b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme
Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102.This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SOFA in the year are the contributions payable of £28,821 (2024 - £24,592).There were contributions of £4,572 (2024 - £4,449) outstanding at the year-end.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

22. EMPLOYEE BENEFIT OBLIGATIONS - continued

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.
The legal structure of the scheme is such that if another employer fails, St Michael's PCC (Stoke Gifford) (PB 2014) could become responsible for paying a share of that employer's pension liabilities.

23. RELATED PARTY DISCLOSURES

Stoke Gifford PCC is a related party of St Michael's Church Centre (SMCC). The SMCC is responsible for the construction and operation of the St Michael's Church Centre. The SMCC and Stoke Gifford PCC have one trustee in common.

During the year, a contribution of £145,000 (2024 - £145,000) was paid to St Michael's Church Centre Limited from the ordinary fund in recognition of the use of the Church Centre and Old School Rooms for church activities.

Contributions of £37,466 (2024 - £34,464) and £110,739 (2024 - £96,394) have been received from SMCC in recognition of work carried out by employees who are jointly employed by the PCC and SMCC, for administration/finance and building maintenance of the Church Centre respectively and are included in other income in the financial statements.

An additional donation of £46,000 (2024 - £30,000) was received from SMCC in the year to 31 December 2025, as a transfer of funds for the Heart of the Cummunity project.

Donations from trustees and related parties
The aggregate unrestricted Trustees donations in the year was £78,877 (2024 - £51,398), The aggregated restricted Trustees donations in the year was £30,695 (2024 - £2,854). The donations from related parties to the Trustees in the year was £225,700 (2024 - £72,073).

Other related party transactions
During the year the charity paid grants to charitable institutions that have trustees in common with Stoke Gifford PCC. In such cases the trustees concerned did not make the decisions to award the grants.