The Parochial Church Council of the Ecclesiastical Parish of St. Mary Magdalene, Sutton in Ashfield

Registered Charity Number 1134798

Accounts for Year Ending December 31st 2025

St. Mary Magdalene Parochial Church Council
Income and Expenditure for the year ended 31st December 2025

INCOME	Unrestricted £	Restricted £	2025 £	2024 £
VOLUNTARY DIRECT GIVING				
Gift Aid	33,712.18		**33,712.18**	**33,484.33**
Tax Recovered	9,520.76	0.00	**9,520.76**	**8,866.93**
Pledges	7,491.00		**7,491.00**	**7,351.38**
Collections	2,214.01	0.00	**2,214.01**	**2,888.03**
Donations	3,820.07	0.00	**3,820.07**	**1,379.96**
Bequests			**0.00**	**0.00**
Grants			**0.00**	
	56,758.02	0.00	**56,758.02**	**53,970.63**
EVENTS AND ACTIVITIES				
Fundraising Events	1,579.28		**1,579.28**	**2,043.96**
For Fabric Fund (inc. GiftAid)		4,385.20	**4,385.20**	**6,011.55**
For Charities and Missions		637.44	**637.44**	**658.64**
Priest Descretionary Fund		208.00	**208.00**	**336.00**
Foodbank (inc. GiftAid)		10,766.53	**10,766.53**	**8,017.25**
Churchyard & Bench Fund		0.00	**0.00**	**11.70**
Children & Family		15320.39	**15320.39**	**5950.01**
	1,579.28	31,317.56	**32,896.84**	**23,029.11**
FEES				
Weddings and Funerals	3,402.00		**3,402.00**	**4,077.00**
Bell Fund		36.00	**36.00**	**342.18**
Choir Fund		231.30	**231.30**	**596.59**
Fees SDBF/ Organist/Vergers/ etc.*	9,087.25	0.00	**0.00**	**3,487.58**
Ch.Young Family Worker		28,847.04	**9,087.25**	**12,185.00**
			28,847.04	**29,344.68**
	12,489.25	29,114.34	**41,603.59**	**50,033.03**

TRADING					
Books and Candle Sales		1,244.31		**1,244.31**	**752.77**
Parish Office		1,725.00		**1,725.00**	**10.00**
		1,725.00			
2,969.31	0.00	**2,969.31**		**762.77**	
INCOME FROM INVESTMENTS					
Trust income		324.48	16.08	**340.56**	**346.88**
Interest				**365.59**	**342.04**
Grosvenor Investment		365.59	0.00	**0.00**	**1,682.39**
690.07	16.08	**706.15**		**2,371.31**	
TOTAL INCOME FOR THE YEAR		74,485.93	60,447.98	**134,933.91**	**130,166.85**

*TOTAL INCOME NET OF STATUTARY FEES PAYABLE TO DIOCESAN BOARD OF FINANCE

Statutory fees paid directly to DBF		
TOTAL INCOME NET OF FEES		**134,933.91**
74,485.93	60,447.98	

**Note: it is permissible to 'net off' the statutory fees paid directly to the Diocesan Board of Finance (SDBF), however, this is not done as part of our current accounting procedure. An extra statement has therefore been included in these accounts to represent the net income to the PCC. This figure represents the true income to the PCC in accordance with SORP recommended practice 2005.*

EXPENDITURE	Unrestricted	Restricted	**2025**	**2024**
	£	£	**£**	**£**
GRANTS AND CHARITABLE GIVING				
Church Overseas Missions	0.00	0.00	**0.00**	**432.00**
Overseas Relief Agencies	2,040.00	864.08	**2,904.08**	**0.00**
Home Missions		0.00	**0.00**	**0.00**
Secular Charities		0.00	**0.00**	
	2,040.00	864.08	**2,904.08**	**432.00**
SUPPORT COSTS				
Adult Training Courses			**0.00**	**200.00**
Family worker		28,793.66	**28,793.66**	**28,695.59**
Children & Family Work		1,530.91	**1,530.91**	**2,099.41**
	0.00	30,324.57	**30,324.57**	**30,995.00**
MINISTRY				
Parish Share	46,800.00		**46,800.00**	**45,000.00**
Clergy Working Expenses	0.00		**582.00**	**0.00**
Lay Working Expenses		34.00	**0.00**	**0.00**
			34.00	**184.00**
Priest Discretionary Fund	0.00			
	47,382.00	34.00	**47,416.00**	**45,184.00**
CHURCH				
Utilities	Major Repairs & intainance	4,587.54	9,403.00	
Insurance		4,179.74		2,199.69
Minor Repairs & Maintenance		0.00		0.00
Churchyard Maintainance	Fees to DBF/ Organist/ Vergers/ etc.	963.14		226.05
Upkeep of Services		2,561.60		795.13
Choir & R.S.C.M.				460.20
Organist (donated to Fabric Fund)				0.00
Organ Maintainance/relief organist				404.15
Bells	Grosvenor	411.46		
Event Expenses		1,579.80		
Magdalene Centre		0.00		

4,587.54		**1,579.80**	**3,304.53**	**137.00**	**0.00**
4,179.74					
2,199.69			**4,044.75**	**2,300.00**	**0.00**
0.00					
963.14			**880.42**	**13900.00**	**10,481.00**
226.05					
2,561.60		**9,403.00**		**456.00**	**0.00**
795.13		**40**			
460.20		**4.15**	**538.80**		
411.46					
23,686.28	4,085.22	**27,771.50**		**22,281.50**	

CHURCH MANAGEMENT AND ADMINISTRATION

Donation Card Reader		33.13		**33.13**	**20.40**
Printing Stationary, Postage & Ind Exam		4,042.39		**4,042.39**	**711.96**
Licences		689.69		**689.69**	**773.37**
Bank Charges		266.40		**266.40**	**263.60**
Trading Expenses C					
Magazine, etc		1,418.25		**1,418.25**	**47.00**
Gifts	8,000.00				
Phone		20.59		**20.59**	**776.27**
Office Equipment					
Foodbank		889.96		**889.96**	**0.00**
				0.00	**0.00**
				8,000.00	**12,000.00**
7,360.41	8,000.00	15,360.41		**14,592.60**	

TOTAL EXPENDITURE FOR THE YEAR	80,468.69	43,307.87	123,776.56	113,485.10
TOTAL INCOME FOR THE YEAR	74,485.93	60,441.98	**134,93.91**	**130,166.85**
EXCESS EXPENDITURE OVER INCOME	5,982.76	17,140.11	**11,157.35**	**16,681.75**
EXCESS INCOME OVER EXPENDITURE				

St. Mary Magdalene Parochial Church Council
Income and Expenditure for the year ended 31st December 2025

RESTRICTED FUNDS	Income	Expenditure	
£	£		**£**
CHURCHYARD FUND			
Balance at 1st January 2025	591.27		
Donations and Bench nd	0.00 16.08		
Trust Income-Radford ust		0.00	
Expenditure			**607.35**
Balance at 31st December2025			
BELL FUND			
Balance at 1st January 2025	8,561.17		
Donations,fees & investment	36.00		
Fees		460.20	
Expenditure			**8,136.97**
Balance at 31st December2025			
CHOIR FUND			
Balance at 1st January 2025	8,788.89		
Donations, fees & investment	231.30		
Trust income		226.05	
Expenditure			**8,794.14**
Balance at 31st December2025			
ORGAN FUND			
Balance at 1st January 2025	68,353.96		
Donations and investment	0.00		
Fees		795.13	
Expenditure			**67,558.83**
Balance at 31st December2025			
FABRIC FUND			
Balance at 1st January 2025	9,727.71		
Receipts & investment	4,385.20		
GA Tax Recovered	0.00		
Repairs		2,199.69	
Balance at 31st December2025			**11,913.22**
CHILDREN & FAMILIES			
Balance at 1st January 2025	4,300.44		
Receipts	15,320.39		
Payments		1,530.91	
Balance at 31st December2025			**18,089.92**
GROSVENOR HOUSE FUND			
Balance at 1st January 2025	34,770.90		
Receipts & Investment	0.00		
Payments		404.15	
Balance at 31st December2025			**34,366.75**

FOODBANK

Balance at 1st January 2025	18,478.89		
Receipts	10,766.53		
Payments		8,000.00	
Balance at 31st December2025			**21,245.42**

CHARITIES and MISSIONS

Balance at 1st January 2025	226.64		
Receipts	637.44		
Payments		864.08	
Balance at 31st December2025			**0.00**

PRIEST DISCRETIONARY		
Balance at 1st January 2025	533.02	
Receipts	208.00	
Expenditure		34.00
Balance at 31st December2025		**707.02**
	-5737.43	
	28,847.04	
CHILDREN'S WORKER		28,793.66
Balance at 1st January 025		**-5,684.05**
Receipts		
Paymens		
Balance at 31st Dec 5		

ACCUMULATED FUNDS		**2**	**2024**
	£	£	£
Unrestricted			76,555.23
Restricted:			
Churchyard	607.35		591.27
Bells	8,136.97		8,561.17
Choir	8,794.14		8,788.89
Organ Fabric	67,558.83	68,353.96	
Children & Young	11,913.22	9,727.71	
Grosvenor Foodbank	18,089.92	4,300.44	
Charities & missions	34,366.75	34,770.90	
Priest Disc.Fund	21,245.42	18,478.89	148,595.46
Child. Worker	0.00	226.64	
	707.02	533.02	
	-5,684.05	-5737.43	
165,735.57			
Total Funds as at 30.09.24		**236,308.04**	**225,150.69**

	£	£
CURRENT ASSETS		
Cash at Bank:		
Natwest:-		
Current Account	110,234.77	108,202.88
CCLA Deposit Acct	20,343.34	0.00
CBF Church of England vestment Fund	116,043.11	117,413.64
Plus unreconciled income		0.00
Less unpresented Cheques	-10,348.18	-500.83
Petty cash	35.00	35.00
NET CURRENT ASSETS	**23**	**225,150.69**
LIABILITIES		

SUMMARY OF FUNDS AS AT 31st December 2025

	Balance t January 025	Excess Expenditure/

Income	
Excess Income/Expenditure	225,150.69
Balance 31st December 2025	
	11157.35
	236,308.04

St. Mary Magdalene Parochial Church Council

Notes to the Financial Statement year ended 31st December 2025

ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charites Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCC's and 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant notes to these accounts.

Funds:

General funds represent funds of the PCC, which are not subject to any restrictions regarding their use and are available for application to the general purpose of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those donated to the PCC where the donor specifies the use to which the donation must be applied. The use of these funds for other purposes can only be changed by the courts or the Charities Commission.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.They do not include accounts for church groups, which owe their affiliation to another body or those which are informal groupings of church members. Neither do they include the accounts of the Magdalene Centre which is an independent activity operated by a management commitee publishing its own accounts.

Income (Incoming Resources):

Collections, gift aid payments and tax recovered unde r gift aid is recognised only when the income is receiv ed.

Interest on investments is received gross. Funds raise d by individual church members for specific charities are not
included unless passed through PCC accounts. For all other fund raising, see individual reports.

Expenditure (Resources Used):

Donations to Missions and ChariΘes. Church Overseas Missions, Overseas Relief charities, Home Missions an d
ChariΘties, Secular Charities.

Missions & charities £2000.00

Foodbank operates as part of the Church Charity by c ommiΣee including church members. All income is ge nerated
by donations from the community under a restricted f und and is administered under the auspices of the PC C.

ASSETS

Consecrated and benefice property is excluded from t he accounts by section 96(2)(a) of the Charities act 1 993.

No value is placed on moveable 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.

Fixed Assets:

Magdalene Centre – former Church hall – refurbished 2007 – Cost £128,000

Trust Income:

Under the Charities act 1993 the PCC must disclose a ll Trusts held on its behalf.

All investments held by Southwell Diocesan Board of Finance for St. Mary’s are endowments. The interest o r
dividends only is available for PCC use, which is show n as Trust Income in the accounts.

There are six Trusts, two of which are restricted. These are the Wright Legacy, which is for the be
nefit of the
Church Choir, and the Radford Trust, which is for the upkeep of the Churchyard and the family gra
ves.

Trust Statement as of 31st December 2024		**Shares**	**Investment**	**Value Dec 2025**	**Value Dec 2024**
Original					
Wright (1959)	Restricted	360	£250.00	£7991.39	£8324.17
Radford (1944)	Restricted	25	£25.00	£554.96	£578.07
BeecroŌ	Unrestricted	314	£223.18	£6970.27	£7260.53
North	Unrestricted	191	£1000.00	£4239.88	£4416.44
Total in CBF Investment Beeley/Hibbert (1969)	Unrestricted		£500.00	£500.00	£500.00
In CBF Deposit Account Simpson	Unrestricted	24	£153.90	£910.73	£923.47
Total Investments held by the Southwell Diocesan Board of Finance On behalf of St. Mary's PCC				**£21,167.23**	**£22,002.68**

The CBF Church of England investment Account was created on 1st July 2018. At this time 1,870.7
7 shares were
purchased with an initial investment of £66,000. On the 31st of December 2025, the mid-market val
ue of the shares
was calculated as £116043.11. The accumulated value of -£1370.53 has been assigned propo
rtionally to the
following restricted funds: Grosvenor Fund £- 404.15, Bell Fund -£82.20 Choir Fund -£89.05, an
d Organ Fund
-£795.13.

Payments to trustees or persons connected with trustees: Under a power available to chariƟes un
der the Charities
Act 2006, the PCC made payments to 2 persons trustee/connected to, for occasional services rend
ered at weddings
etc. either as Minister, verger, bell ringer or chorister. The total paid to these individuals in the ye
ar ended 31st
December 2025 was £40.00.

Reserves policy:

The PCC resolved to reserve out of unrestricted funds 3 months running costs (£30,000). The rem
aining unrestricted
funds will be spent on meeting the charitable objects of the PCC, these being:

1. Regular public worship for all
2.

Teaching of Christianity through sermons, courses, etc.

3. Religious assemblies and activities with schools
4. Promoting the mission of the church through activities for all ages and needs
5. Supporting other charities in the UK and overseas
6. Providing pastoral care through the foodbank to help alleviate poverty mainly, but not exclusively to the Sutton in Ashfield area.

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Independent Examiner's Report

Report to the trustees of	St Mary of Magdalene, Sutton In Ashfield		
On accounts for the year ended	2025	**Charity no (if any)**	An Excepted Charity
Set out on pages	1-8		

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: J Box

Date: 05.02.2026

Name: Jacob Box

Address: 4 Sunningdale Close, Kirkby In Ashfield Nottinghamshire, NG17 8NW

Accounts and reports prepared by Mrs Barbara Minett, Treasurer

Independent Examiner's Report to the Parochial Church Council of St Mary Magdalene

Independent Assessor's Statement – See Attached Document

Approved by St. Mary Magdalene Parochial Church Council on 23rd March 2026

Signed of its behalf by:

P Gatland

Chair