PAROCHIAL CHURCH COUNCIL
OF ST. LEONARD, WOLLATON

ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025

Charity Number 1134834

The trustees present their report and financial statements for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2022 and 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.

OUR OBJECTIVES AND ACTIVITIES

The objects of the Parochial Church Council are: -

1. To provide a place of worship where Christians can meet to share their faith, increase knowledge, and broaden their commitment.

2. To be effective in the local community by providing services and facilities as appropriate.

Our Missional Vocation:
Living for Jesus

Our Vision:
Our vision is: To be a joyful and vibrant church empowered by the Holy Spirit, committed to sharing God's love with the wider community, welcoming partnership with others, so that all may be drawn into the abundant life of Christ.

The main activity is the holding of Christian religious service and related activities each week for the benefit of Wollaton and the surrounding area. The Parochial Church Council is dependent on offerings received from its congregation and donations made. Many of the weekly activities are run by volunteers who are members of the church and without their commitment given as volunteers the church would not function effectively.

The PCC formally reviews and agrees priorities, our planned priorities from 2011 were agreed as:

1. Building the next generation of church

2. Building relationships with people who find themselves in marginal and vulnerable situations

3. Building authentic community

PUBLIC BENEFIT

As stated above the objects of the Parochial Church Council are to promote worship and related activities for the benefit of the local community. The Trustees confirm that they have complied with their duties under section 17 of the 2022 Charities Act regarding Public Benefit.

ACHIEVEMENTS AND PERFORMANCE

Church attendance

The year 2025 opened with 266 names on the Electoral Roll (281 in 2024). Following a full revision prior to the APCM, the roll stood at 175 at the May 2025 APCM (125 resident and 50 non-resident).

Occasional offices

In 2025 5 baptisms were performed. There were 3 marriages and 1 vow renewal. A total of 16 funerals were performed by the clergy of which 15 took place in church. No candidates were prepared for confirmation and no children were admitted to Communion.

Hon. Secretary's Review of 2025

2025 opened with the news of Tim's retirement after 12 years of dedicated leadership. Throughout his ministry, Tim brought calm wisdom, creativity, and a steady hand to every challenge. His early years saw thoughtful changes: removing some pews to create space, relocating the font, and introducing a beautiful portable altar crafted from redundant pews.

Tim and Jo revitalised Connect Groups, helping us deepen our faith and grow as disciples. Youth Alpha, the SCART team, and Café Church at The Centre all flourished under their guidance. PMC was central to Tim's vision, profoundly shaping the spiritual life of St Leonard's. Jo's gift for hospitality gave rise to our much-loved shared lunches.

Tim oversaw the transition to a new AV system, moving us from hymn books to high-quality visual worship. He navigated the challenges of Covid-19 with clarity, energy, and a strong sense of God's leading—pioneering worship on Zoom and guiding us into a renewed post-pandemic church life.

He also mentored curates and readers, supported retired clergy, and initiated the role of Families and Children's Development Minister in 2022. Beyond our parish, Tim served the wider church and community through Bishop's Council, the Diocesan Education Committee, his work as Area Dean, and close relationships with local schools and outreach.

We are deeply grateful for Tim's leadership, his many gifts, and the way he helped us recognise and grow our own.

Regular bi-monthly meetings were held by the Parochial Church Council, the Standing Committee and Resources Team (SCART), and quarterly meetings with the St. Leonard's Community Centre Wollaton (SLCCW) committee. Key decisions and activities during this year included:

Financial Management & Stewardship: The PCC tried to address the ongoing operational deficit and erosion of reserves through various initiatives designed to encourage church members to review their giving. Following an increase in subscription fees for the previous accounting system, a review was undertaken and the system was changed to one more appropriately scaled to our needs. This has resulted in lower annual subscription costs.

Parish Giving & Grants: The Parish Giving Scheme was formally adopted to streamline gift aid and inflation-linked giving. Additionally, the PCC signed a Memorandum of Understanding for the Strategic Development Fund (SDF), securing an initial £10,000 with a further £10,000 pending for intended ministry purposes.

Diocesan Relations: Following constructive discussions with the Diocese regarding the church's financial position, it was agreed that Parish Share would reduce in real terms for the next year.

Rector Appointment & Interregnum: Much of the year's focus was on seeking the Lord's guidance for a new Rector. This included consultation with the wider church through a discernment

programme, preparing the Parish Profile, conducting interviews and appointment of the Revd Mark Fraser.

Families and Children's Ministry: The PCC approved a five-hour weekly uplift for the Families and Children's Minister to support her Licensed Lay Ministry (LLM) training. `Forest Church`, an outdoor activity for young children, and their families was also launched as a monthly initiative.

Fabric & Building Improvements: Significant maintenance work was agreed, including window and bell tower repairs, which will be carried out in 2026. The PCC also applied for the regularisation of the Children's Corner in the North Aisle, including the installation of new carpeting.

Personnel & Employment: A comprehensive Employee's Handbook was developed, formalising policies on pensions, sickness, and maternity/paternity. It also widened pension entitlement to all employees regardless of income.

Community & Safeguarding: The PCC formally adopted and ratified the two safeguarding policies for Children and young people.

Mission: The PCC ran an Alpha course to support those exploring faith.

I would like to express my sincere thanks to Natasha for her continued excellence in the office, especially in navigating the complexities of the interregnum. My thanks also go to Gill Moore, whose dedicated work as our Minute Secretary remains invaluable to the smooth running of the PCC.

Carol Barber (Hon. Secretary)

FINANCIAL REVIEW

Hon Treasurer's Report for the year 2025

Over recent years, efforts have been directed towards closing the gap between operational costs and income. While challenges remain, we are thankful to have seen a continued increase in the generous giving of our faithful congregation.

Overall financial position for 2025

While our operating shortfall has decreased, the overall deficit remains in line with last year. This reflects a £6,165 reduction in the value of our endowment investments during the year countered by the receipt of a Strategic Development Fund grant from the Diocese, together with agreement to hold our Parish Share at the same level for the next few years as we seek to close the operating gap. Our position was further strengthened by a backdated refund of Employer's National Insurance contributions under the Employment Allowance.

Total income for 2025 was £265,899 (2024: £256,110), largely reflecting an increase in regular giving following a drive to encourage the congregation to review their giving and switch to the Parish Giving Scheme. The Scheme reduces the administrative burden of calculating Gift Aid and includes an option for automatic annual increases in line with inflation, helping to maintain the real value of regular giving.

The Parish Share (£120,943) remains our largest expense, supporting ministry not only at St Leonard's but across the Diocese of Southwell and Nottingham. This covers clergy stipends, housing, pensions, and training, clergy wellbeing and safeguarding. The Share also funds the training of curates, ordinands, and lay ministers, as well as the intern programme and support for local schools. Additionally, it contributes to diocesan administration, archdeacon costs, and governance functions.

Total expenditure during 2025 was £297,977, 2024 (£296,078). The increase in expenditure, driven by rising energy costs and normal salary adjustments in line with the Real Living Wage, was partly offset by relatively low spending on church building repairs and the backdated HMRC refund mentioned above.

End of year position

The net effect of the factors above was a reduction in overall funds to £801,396 at 31 December 2025 compared with £839,639 at 31 December 2024.

Charity commission registration

The PCC has maintained registration with the Charity Commission (Charity Number 1134834).

Budget

The budget set for 2026 is based on projections drawn from 2025 current trends. It shows a planned operational deficit which will be covered by restricted and designated funds. Decreasing the deficit will require increased regular giving, careful cost management, and the exploration of additional income sources. As trustees of the church's resources, the PCC holds responsibility for ensuring sound financial oversight and planning. The continued generosity and support of the congregation will be essential to meet this challenge.

Financial Risks

There are several financial risks to consider. A shortfall in giving could further widen the operational deficit if the increase in planned giving does not continue. Unexpected maintenance costs for the church or Community Centre may arise, including the potential need to replace the boiler in the coming years; it has served the church well for a number of years, and the PCC has begun researching funding options. Rising energy costs could exceed budget estimates, particularly in light of ongoing global uncertainties, including the conflict in the Middle East. Finally, continued reliance on reserves is not sustainable.

Final Comments

I would like to thank all those who contribute to the running of both the church and the Community Centre. In particular, Roger Alton, who continues to provide expert support as the Community Centre treasurer, and Kerry, who carefully manages the day-to-day finances.

A special thanks goes to Liz, our Finance Administrator and Planned Giving Secretary. Her continued diligence in managing the church's finances, especially through increased complexity—some of which arose during the interregnum—is deeply appreciated. I would also like to acknowledge SCART, our retired clergy, and all those who supported the church during the interregnum, ensuring the smooth running of the church and Community Centre.

Finally, I am grateful to the PCC and the whole congregation for your generosity and commitment to stewarding the resources God has given us. I would also like to acknowledge the retirement of our rector Tim; together with Jo he has left a lasting impact. We warmly welcome our new rector Mark and his wife Catherine, as he brings his leadership to the parish and joins us in continuing the work of our shared ministry.

Lisa Smith (Hon. Treasurer)
April 25th 2026

Reserves Policy
The PCC's policy is to maintain free reserves at a level sufficient to meet approximately six months of normal operating expenditure, currently estimated to be around £140,000. Free reserves are defined as unrestricted funds available for general purposes, after excluding amounts designated by the PCC for specific future activities. At 31 December 2025, total unrestricted funds amounted to £209,717, of which £100,000 had been designated for mission work. The remaining free reserves were therefore approximately £109,700, which is below the PCC's target level. The PCC recognises this shortfall and keeps the reserves position under regular review. In doing so, it also considers the charity's wider financial position, including restricted funds, endowment funds, investment assets, and the significant property assets held, which together provide a degree of longer-term financial resilience.

Reserves and Assets 2025
The fund details for 2025 are summarised in note 9 of the accounts. These show the major (fixed) asset held by St Leonard's to be the Community Centre. The Community Centre accounts have been incorporated into these summary accounts.

Investment Policy of the Parochial Church Council
Aside from retaining a prudent amount in reserves each year, most of the Parochial Church Council's funds are to be spent in the short term, so there are fewer funds for long-term investment. Having considered the options available, the trustees have invested excess not required in the short term on deposit with the Central Board of Finance.

Grant Making Policy

At the discretion of the board of Trustees, they may from time to time make donations to other Charities which have the same objectives as the Parochial Church Council.

Plans for Future Periods

The PCC will continue to match commitments to the mission and ministry activities with income generation into the future.

A focus on "growing disciples" as the top priority for the church's mission in the next phase of its life is intended to see the membership of the church grow which would also have the effect of increasing the numbers of those giving financially to St Leonard's.

St Leonard's regularly reviews the giving of parishioners and encourages donors to consider increasing their giving annually. As we move forward, the PCC will also encourage people to consider making provision for mission of St Leonard's in their wills. Generous legacies have made a positive contribution to the church finances in previous years.

Going forward the PCC also remains committed to a continual process of identifying ways of achieving cost reductions in administration overheads and improving the efficient use of resources.

There are no current plans for new major building projects although we will continue with our regular work programme to maintain the building.

SAFEGUARDING

The PCC has complied with its duty under the House of Bishops' Safeguarding Policy and Practice Guidance. Appropriate safeguarding arrangements are in place, including the appointment of a Parish Safeguarding Officer, safer recruitment processes, and relevant training.

WEBSITE:	www.stleonardswollaton.org.uk
CHARITY NUMBER:	1134834
PRINCIPAL OFFICE:	St Leonard's Church Wollaton Road Wollaton Nottingham NG8 2AF
BANKERS:	Royal Bank of Scotland 8, South Parade Nottingham
INDEPENDENT EXAMINERS:	TC Group Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA

Trustees and Members:

During the year, the following served as members of the Parochial Church Council

Incumbent	The Revd Canon Tim Pullen (Chairman) - to May 2025
Churchwardens	Dr Mike Smith Mrs Hermina Hendrika Vine
Elected member of Diocesan Synod	No elected representative during the year
Elected members of Nottingham North Deanery Synod	Dr Erica Bailey Miss Lindy Jones (from APCM, May 2025) Miss Sally Smith (to APCM, May 2025) Mrs Emma Twissell
Elected members	Mrs Penny Ball Mrs Carol Barber, Honorary Secretary Mr Matt Green Dr Rachel Higginson (from APCM, May 2025) Miss Lindy Jones Hannah Kingman (from APCM, May 2025) Dr Christian Morgner Mr Roger Owen Mrs Lisa Smith, Honorary Treasurer Miss Sally Smith (to APCM, May 2025) Dr Sonya Thomas (to APCM, May 2025) Mrs Elaine Thompson
Patron	The Rt. Hon the Lord Middleton
Readers	Mrs Hilary Howes Mrs Elaine Thompson
Recognised Lay Ministers	Mrs Pat Broxham Mrs Maryrose McHugh Mrs Anne Scothern Mrs Anne Walters
Appointments by PCC	
Lay Vice-Chair	Dr Mike Smith
Administrative Assistant to the PCC	Mrs Gill Moore
Assistant Churchwardens	Mr Peter Bailey Mrs Viv Chamberlain Mrs Ali Hatton Mr Roger Howes Mrs Barbara Lynes Mr Malcolm Stacey Mrs Mary Stacey Mrs Anne Walters

Bank Signatories	Mrs Elizabeth Norris	Dr Mike Smith
	Mrs Lisa Smith	Mrs Hermina Hendrika Vine
Electoral Roll Officer	Dr Erica Bailey	
Parish Safeguarding Co-ordinator	Dr Rachel Higgenson	
Planned Giving Secretary	Mrs Elizabeth Norris	
Chair of St. Leonard's Community Centre Wollaton	Mr David Thompson (to April 2025)	
Representatives nominated by the PCC to the Management Committee of SLCCW	The Revd Canon Tim Pullen	Mrs Carol Barber
Website Administrator	Mrs Natasha Hart	

PCC Employees

Miss Lindy Jones	Families and Children Development Minister
Mrs Anne Scothern	Parents and Toddlers Leader
Mrs Elizabeth Norris	Finance Administrator
Mrs Natash Hart	Church Administrator
Mrs Kerry Pashley	SLCCW Manager
Miss Karolina Atri	SLCCW Caretaker (to July 2025)
Mr Matt Coulson	SLCCW (from July 2025)

Lay People with permission from Bishop to administer Communion:	Mr Peter Bailey	Mrs Pam Martin
	Mr Graham Birkett	Mr Robert Norris
	Mrs Pat Broxham	Mrs Pam Orme
	Mrs Kate Breckles	Mr Peter Price
	Mr Ralph Buckingham	Mrs Jo Pullen
	Mr Richard Burnett	Mr Mike Radford
	Mrs Carol Charmbury	Mr David Robinson
	Mrs Karen Dinsmore	Mrs Judith Robinson
	Mrs Janet Fisher	Mrs Anne Scothern
	Mr Gordon Fletcher	Miss Sally Smith
	Professor Ian Hall	Mrs Jan Stacey
	Mrs Ali Hatton	Mr Malcolm Stacey
	Mrs Hilary Howes	Mrs Mary Stacey
	Mr Roger Howes	Mrs Elaine Thompson
	Mrs Barbara Lynes	Mrs Hilary Vaughan
	Mrs Maryrose McHugh	Mrs Anne Walters
	Mrs Sonal Marner	

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Parochial Church Council is a statutory body and is governed by the regulations as set out in the official Church of England *Church Representation Rules 2025,* which cover all aspects in detail.

This is supplemented by the *Handbook for churchwardens and parochial church Councillors* (revised edition 2020).

Recruitment and Appointment of Trustees

Parochial Church Council members are recruited by election following nomination by any two members of the electoral roll.

Prospective candidates receive a detailed booklet produced in-house entitled *Is the Parochial Church Council for me?* and attend an initial meeting of the Parochial Church Council for clarification of their role and responsibilities within the Church structure.

Parochial Church Council members are elected at the Annual Parochial Church Meeting each year.

Key Management Personnel

The PCC consider the board of Trustees and the Rector as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All the PCC give of their time freely and no member of the PCC received any remuneration in the year. Details of trustee expenses are disclosed in note eleven to the accounts.

The Diocese of Southwell & Nottingham pay the Rector.

Related Parties – Associated Churches

St. Leonard's Parochial Church is part of the wider "Church of England" and reports directly to the Diocese of Southwell and Nottingham, paying its annual Parish Share to the diocese, which, in 2025, totalled £120,943 (2024: £120,943)

Organisational Structure

The church is administered by the Parochial Church Council members and the day-to-day running of the Parochial Church Council is delegated by the trustees to the Rector (as paid chair of the Parochial Church Council) and Churchwardens, in conjunction with the Parish Administrator. Agenda items for the Parochial Church Council are agreed by Standing Committee which is chaired by the Rector. The Parochial Church Council meet on a regular basis and a record of all the meetings is kept.

Risk Management

The trustees have examined the major strategic, financial, and operational risks which the Parochial Church Council faces and confirm that systems have been established to enable regular reports to the Parochial Church Council meetings to be produced so that the necessary steps can be taken to lessen these risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the Trust Deed require the Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for the financial year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the appropriate charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation

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

The trustees are responsible for the maintenance and integrity of the charity and financial information

included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities.

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On behalf of the Trustees
Mrs Hermina Hendrika Vine
Chairman and Trustee

Dated: 17-5-2026

INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

I report to the trustees on my examination of the accounts of the Parochial Church Council of St. Leonard, Wollaton (the Trust) for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2022 ("the Act").

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

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

M. Brady .....

Matt Brady FCCA
Independent Examiner
TC Group
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Dated: 22/01/26.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

INCOMING RESOURCES	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£	£
Donations and Legacies	2(a)	175,371	3,525	-	178,896	184,987
Grant Income	2(b)	871	14,136	-	15,007	-
Income from other Events & Activities	2(c)	62,065	200	-	62,265	60,725
Investment Income	2(d)	5,446	-	4,285	9,731	10,398
TOTAL INCOMING RESOURCES		243,753	17,861	4,285	265,899	256,110
EXPENDITURE						
Costs of raising funds:		-	-	-	-	-
Expenditure on Charitable Activities	3(a) –3(e)	253,076	44,901	-	297,977	296,078
TOTAL EXPENDITURE		253,076	44,901	-	297,977	296,078
Net gains (losses)		-	-	-	-	-
on investments assets – unrealised	5	-	-	(6,165)	(6,165)	3,450
NET INCOME/EXPENDITURE		(9,323)	(27,040)	(1,880)	(38,243)	(36,518)
Transfer between funds		4,285	-	(4,285)	-	-
Net Movement in Funds		(5,038)	(27,040)	(6,165)	(38,243)	(36,518)
RECONCILIATION OF FUNDS						
Total funds brought forward		214,755	466,791	158,093	839,639	876,157
TOTAL FUNDS CARRIED FORWARD	8	209,717	439,751	151,928	801,396	839,639

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON
BALANCE SHEET AS AT 31 DECEMBER 2025

		Note	2025	2024
			£	£
FIXED ASSETS				
	Tangible Fixed Assets	6	430,507	447,931
	Central Board of Finance - Investments	7	148,052	154,218
Total Fixed Assets			578,559	602,149
CURRENT ASSETS				
	Sundry Debtors		21,324	23,332
	Central Board of Finance – Deposits		69,786	68,137
	Cash at bank and in hand		135,857	152,756
Total Current Assets			226,967	244,225
CREDITORS: Amounts falling due within one year				
	Sundry Creditors		4,131	6,735
			4,131	6,735
NET CURRENT ASSETS			222,836	237,490
NET ASSETS			801,396	839,639
REPRESENTED BY FUNDS	Unrestricted Funds	8		
	General Purposes		109,717	101,755
	Designated Funds		100,000	110,000
	Total Unrestricted funds		209,717	211,755
	Restricted funds		439,751	466,791
	Endowment funds		151,927	158,093
TOTAL CHARITY FUNDS		9	801,396	839,639

Approved by the Parochial Church Council on ..... and signed on its behalf by:

.....

Mrs Hermina Hendrika Vine - Warden

.....

Mrs Lisa Smith - Treasurer

Dated: 17-5-2026

The notes on pages 15 to 26 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2022. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity constitutes a public benefit entity as defined by FRS102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Funds

Endowment funds are generally funds which the PCC must retain for the benefit of the Church and spend on capital purposes and authority for expenditure must be obtained from the Southwell diocese.

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts only include transactions, assets and liabilities for which the PCC can be held responsible.

Incoming Resources

Voluntary income and capital sources

Collections and regular giving are recognised when received by or on behalf of the PCC.

Income tax recoverable on covenanted or gift aid donations is recognised when claimable.

Grants to the PCC are accounted for when received as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by social and similar events are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is accounted for when the hiring takes place.

Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis, and are net of amounts due to the Southwell and Nottingham Diocese.

For legacies, entitlement is taken as the earlier of:

the date on which the charity is aware that probate has been granted;
the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured

reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and 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, where this can be quantified.

Income from investments

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Realised gains and losses

Realised gains or losses are recognised when investments are sold and are calculated as the difference between sales proceeds and the previous year end market value.

Unrealised gains or losses are accounted for on revaluation of investments at their year end market values.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred and includes vat where appropriate, which cannot be recovered.

Giving

Grants and donations are accounted for when paid.

Costs directly related to the work of the church

The Diocesan Parish Share is accounted for when payable and any amount unpaid at the year end is shown as a creditor in the Balance Sheet.

Debtors

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors

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

Financial Instruments

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

Judgement and Key Sources of Estimation Uncertainty

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Allocation of overhead and support costs

Overhead and support costs have been allocated as a direct cost between Charitable Activities and Governance Costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, payroll and governance costs which support the church activities.

Governance costs

Governance costs comprise all costs incurred in the governance of the PCC. These include costs related to the statutory audit together with a direct apportionment of overhead and support costs.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2022.

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 an inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement is written off as incurred.

Other land and buildings

Other land and buildings held on behalf of the PCC for its own purposes is shown at cost.

Building costs are depreciated at 2% per annum for each full year on cost.

Equipment and other fixtures and fittings

Equipment used for church purposes is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

Equipment for use in the Community Centre is depreciated on a straight line basis over the estimated useful life of each item, which varies between 6 and 12 years.

Investments

Investments are valued at market value as at the year end date.

Pension costs

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

The assets of the scheme are held separately from those of the employer.

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 means it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable.

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits.

2. INCOMING RESOURCES	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
2(a) Donated Income – Voluntary					
Collections – General	2,571	-	-	2,571	1,718
Collections - Baptisms, Weddings, Funerals	126	-	-	126	95
Regular giving	131,297	2,820	-	134,117	127,648
Regular Giving - Gift Aid recoverable	33,304	705	-	34,009	30,643
Legacies (note 13)	-	-	-	-	12,500
Gifts and Donations	2,325	-	-	2,325	7,661
Donations - Gift Aid recoverable	501	-	-	501	-
	170,124	3,525	-	173,649	180,265
Other Voluntary Income					
Wedding and funeral fees (net)	5,247	-	-	5,247	4,722
Marriage preparation income	-	-	-	-	-
	5,247	-	-	5,247	4,722
Total Donations and Legacies	175,371	3,525	-	178,896	184,987
2(b) Grant Income					
Archbishop's Council Disability Project Grant	-	4,136	-	4,136	-
Strategic Development Fund	-	10,000	-	10,000	-
Other grants	871		-	871	-
	871	14,136	-	15,007	-
2(c) Gross income from events and activities					
Other Income	-	200	-	200	141
Fund Raising Events	-	-	-	-	693
Use of photocopiers	209	-	-	209	83
Coffee and tea	533	-	-	533	290
Parents and Toddlers	2,728	-	-	2,728	2,350
Grants	-	-	-	-	480
Wollaton Community Centre (note 4(a))	58,595	-	-	58,595	56,098
Training				-	590
	62,065	200	-	62,265	60,725
2(d) Investment Income					
Bank interest	2,386	-	-	2,386	2,726
Legacy fund interest	2,666	-	-	2,666	3,088
Russell and Middleton Trust income	-	-	4,285	4,285	4,185
Monuments fund income	394	-	-	394	399
	5,446	-	4,285	9,731	10,398
TOTAL INCOMING RESOURCES	243,753	17,861	4,285	265,899	256,110

3. RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
3(a) Giving				
Overseas (note 11)	5,900	-	5,900	4,500
Home (note 11)	3,000	-	3,000	2,500
	8,900	-	8,900	7,000
3(b) Support Costs				
Operating Expenses (note 4a)	63,910	-	63,910	60,689
	63,910	-	63,910	60,689
3(c) Directly related to the work of the Church				
Diocesan Parish Share	120,943	-	120,943	120,943
Gas	3,100	-	3,100	2,873
Electricity	1,946	-	1,946	1,813
Insurance	4,401	-	4,401	4,267
Maintenance and Security	4,346	-	4,346	6,369
Water rates – Cemetery	107	-	107	99
Church Fabric	5,162	4,136	9,298	4,597
Professional Fees	-	-	-	5254
Maintenance - Organ and Piano	456	-	456	276
Staff Expenses - Rector	1,410	-	1,410	845
Cost of Services	3,274	-	3,274	1,997
Choir Costs	137	-	137	270
Catering	634	-	634	340
Baptism Preparation	17	-	17	-
Outreach Projects	763	-	763	-
Spiritual Development	-	-	-	25
Parents and Toddlers	4,626	-	4,626	5,000
Miscellaneous Expenditure	476		476	3,503
Printing, Stationery and Publications	909	-	909	831
Families and Children Development Work	-	26,571	26,571	25,397
	152,707	30,707	183,414	184,669

3. RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
3(d) Governance costs				
Telephone, internet and website costs	993	-	993	985
Printing, stationery and publications	231	-	231	233
Independent examination and accountancy	2,184	-	2,184	2,802
Computer equipment and support	1,085	-	1,085	1,401
Depreciation	3,230	-	3,230	3,230
Staff salary costs	19,836	-	19,836	20,875
	27,559	-	27,559	29,526
3(e) Land and Buildings				
Community Centre – depreciation	-	14,194	14,194	14,194
	-	14,194	14,194	14,194
TOTAL RESOURCES EXPENDED	253,076	44,901	297,977	296,078

4. ST LEONARD'S COMMUNITY CENTRE

4(a) Operating statement	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Gross Income				
Income	58,595	-	58,595	56,098
Church contribution	5,300	-	5,300	5,295
	63,895	-	63,895	61,394
Expenditure				
Salaries and Wages	29,898	-	29,898	32,760
Heating and Power	6,781	-	6,781	7,023
Materials	1265	-	1,265	1,903
Administration	2,117	-	2,117	1,511
Water charges	1,362	-	1,362	1,606
Insurance	1,250	-	1,250	1,212
Maintenance and repairs	17,236	-	17,236	11,786
Depreciation	3,281	-	3,281	2,065
Other costs	722	-	722	823
	63,910	-	63,910	60,689
Operating surplus/(deficit)				
Interest			(14)	705
Add back Church contribution			(5,300)	(5,295)
Net surplus/(deficit)			(5,314)	(4,590)

4(b) Equipment Fund	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Transfer Operating Reserve		202	-	202	202
Donations including gift aid		-	-	-	-
Equipment purchased		202	-	202	202
Equipment capitalised		-	-	-	-
		-	-	-	-
Balance carried forward		202	-	202	202

5. GAINS/(LOSSES) ON REVALUATIONS -				
Central Board of Finance	-	(6,165)	(6,165)	3,450
St Leonard's Community Centre	-	-	-	-
	-	(6,165)	(6,165)	3,450

6. TANGIBLE FIXED ASSETS		Freehold Land and Buildings £	Equipment £	Total £
Cost				
	At 1 January 2025	709,712	121,453	831,165
	Additions	-	-	-
	Disposals	-	-	-
	At 31 December 2025	709,712	121,453	831,165
Depreciation	At 1 January 2025	269,483	113,750	383,233
	Charge for Year	14,194	3,230	17,424
	Disposals	-	-	-
	At 31 December 2025	283,677	116,980	400,658
Net Book Value	At 31 December 2024	440,229	7,703	447,931
	At 31 December 2025	426,035	4,473	430,507

The freehold land and buildings comprise the Wollaton Community Centre.

A condition of funding received from the Lottery Community Fund places a restriction on the sale of the Community Centre for a 25 year period up to 2029.

The Community Centre building is currently insured for £1,907,025.

Whilst the PCC has a duty of care to maintain the church buildings, land and monuments which, combined, currently have an insurable value of over £8,000,000, they are not owned by the PCC and have therefore not been included in these accounts as heritage assets. Likewise, the Antiphonal, which was willed to the church in 1460, but is currently in the keeping of the University of Nottingham, where it has undergone extensive restoration, is not included in these Accounts and its present value is unknown.

7. CENTRAL BOARD OF FINANCE INVESTMENTS

	Russell Trust £	Middleton Trust £	Funds 2025 £	Funds 2024 £
Value of shares in the Central Board of Finance Investment Fund	114,222	33,830	148,052	154,218
Original cost of shares	26,827	1,084	27,911	27,911
Number of Shares Held	5,145	1,524	6,669	6,669

8. FUND DETAILS

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2025 £
Restricted Funds						
Community Centre – Building		440,229	-	(14,194)	-	426,035
Community Centre – Equipment	1	202	-	-	-	202
Youth fund	2	-	-	-	-	-
Monuments	4	310	-	-	-	310
Special projects	6	4,443	4,136	(4,136)	-	4,443
Family and Children's Development Worker	7	21,607	13,725	(26,571)	-	8,761
		466,791	17,861	(44,901)	-	439,751
Endowment Funds						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	35,239	979	(1,409)	(979)	33,830
Russell Trust (CBF investment fund)	5	118,979	3,306	(4,757)	(3,306)	114,222
		158,093	4,285	(6,165)	(4,285)	151,928
Unrestricted fund		214,755	243,753	(253,076)	4,285	209,717
Overall totals 31 December 2025		839,639	265,899	(304,142)	-	801,396

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2024 £
Restricted Funds						
Community Centre – Building		454,423	-	(14,194)	-	440,229
Community Centre – Equipment	1	202	-	-	-	202
Youth fund	2	-	715	-	(715)	-
Monuments	4	310	-	-	-	310
Special projects	6	3,833	610	-	-	4,443
Family and Children's Development Worker	7	40,164	6,125	(25,397)	715	21,607
		498,932	7,450	(39,591)	-	466,791
Endowment Funds						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	34,451	1,744	-	(956)	35,239
Russell Trust (CBF investment fund)	5	116,317	5,891	-	(3,229)	118,979
		154,643	7,635	-	(4,185)	158,093
Unrestricted fund		222,582	244,475	(256,487)	4,185	214,755
Overall totals 31 December 2024		876,157	259,560	(296,078)	-	839,639

1 The Community Centre equipment Fund relates to donations, the use of which is restricted to equipping the Centre.

2 The Youth Fund relates to donations, the use of which is restricted to youth expenditure.

3 Income arising from the Ministry Capital Fund and Middleton Trust can only be used for the care, maintenance and insurance of church goods and ornaments and ministry expenses.

4 The Monuments Fund can only be used for the care, maintenance and upkeep of the various church monuments.

5 Income arising from the Russell Trust is paid into the General Fund. The Fund represents the sale proceeds from the former curate's residence and although no restrictions exist as to how it can be spent, permission from the diocese would be required before any future expenditure could be made.

6 Special Projects Funds at 1 January 2025 is £4,443. The balance carried forward at 31 December 2025 was £4,443 (£3,833 bell tower, £610 garden maintenance)

7 Family and Children's Development Worker this fund is to support the family and children's development worker and related activities; in the year the balance held in the youth fund has also been transferred to this fund. The total balance held at 31 December was £8,761.

8 Designated Funds of £100,000 were set aside in the year to support mission work.

9. ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Fixed Assets	4,473	426,035	148,052	578,559	602,149
Current Assets/Liabilities	205,244	13,717	3,873	222,837	237,490
Fund Balance	209,717	439,751	151,928	801,396	839,639

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Fixed Assets	7,500	440,431	154,218	602,149	616,123
Current Assets/Liabilities	207,255	26,360	3,875	237,490	260,034
Fund Balance	214,755	466,791	158,093	839,639	876,157

10. STAFF COSTS	PCC	Community Centre	Total 2025	Total 2024
	£	£	£	£
Wages and salaries	43,325	29,898	73,223	70,388
Social security costs	151	(3,403)	(3,252)	3,356
Pension costs	3,809	2,632	6,442	5,349
Expenses	200	-	200	1,277
	47,485	29,127	76,612	80,370

The average number of employees during the year was 6 (2024:6)

During the year the PCC employed on a part time basis a Parish administrator, a Finance Administrator, a Toddler Group leader and a Family and Children's Development worker.

In addition, the Community Centre employed on a part time basis a Caretaker and an Office Manager.

None of these earned £60,000 p.a. or more.

During the year Miss Lindy Jones received total remuneration of £26,024 which included £2,328 of pension contributions. In addition, a further £200 of expenses were reimbursed. The remuneration and expenses related to services rendered in her role as Families and Children's Development Worker.

No other PCC members received any remuneration for the year. Reimbursed expenses paid to the Rector totalling £287 (2024: £845). These were mainly made up of travelling, telephone expenses incurred. Other minor reimbursed expenses to PCC members included refreshments and minor supplies for church activities.

Giving by PCC Members totalled £34,007 (2024: £34,557). There are no other related party disclosures.

11. GIVING	**2025**	**2024**
Overseas	**£**	**£**
Church Mission Society (CMS)	5,300	4,000
EMBRACE Middle East	600	-
Home Leone		500
	5,900	4,500
Home		
Crossteach	600	500
Christians Against Poverty	600	500
Refugee Roots (formerly Rainbow Project)	600	500
Notts Clergy Widows	600	500
Scripture Union	600	500
	3,000	2,500

12. LEGACIES	**2025**	**2024**
	£	**£**
David Neil Walker	-	10,000
Joan Eaton	-	500
Katharine Stephensen	-	500
Paul Anthony Brown	-	500
Sarah Edwards	-	1,000
	-	12,500

13. CONTINGENT LIABILITIES

In accordance with normal practice, the terms of certain grants may result in repayment of all or part of the grants receivable if the conditions of the grants are not met. The trustees do not believe that any material amounts will need to be repaid.

14. PENSION CONTRIBUTIONS

St Leonard's PCC contributes to the pension scheme an amount based on the employee's basic salary and the employees are required to make a minimum contribution. The contributions for the year totalled £4,878 (2024: £5,349).

15. PARISH SHARE

The total assessed as payable by the Diocese of Southwell and Nottingham for 2025 was £120,943 (2024: £120,943) which was fully paid.

16. SOFA COMPARATIVE INFORMATION

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
INCOMING RESOURCES				
Donations and legacies	177,537	7,450	-	184,987
Income from other events and activities	60,725	-	-	60,725
Investment income	6,213	-	4,185	10,398
TOTAL INCOMING RESOURCES	244,475	7,450	4,185	256,110
EXPENDITURE				
Costs of raising funds	-	-	-	-
Expenditure on charitable activities	256,487	39,591	-	296,078
TOTAL EXPENDITURE	256,487	39,591		296,078
Net gains/(losses) on investment assets unrealised	-	-	3,450	3,450
NET INCOME/EXPENDITURE	(12,012)	(32,141)	7,635	(36,518)
Transfer between funds	4,185	-	(4,185)	-
Net movement in funds	(7,827)	(32,141)	3,450	(36,518)
RECONCILIATION OF FUNDS Total funds brought forward	222,582	498,932	154,643	876,157
TOTAL FUNDS CARRIED FORWARD	214,755	466,791	158,093	839,639