**PARISH OF BENGEO**
**Annual Report for 2025**

## General Information

This report covers the period 1 January to 31 December 2025.

Bengeo is in the Diocese of St Albans and is situated mainly within the town of Hertford, but the parish also includes the rural areas of Chapmore End and Tonwell. The Parochial Church Council (PCC) has the responsibility of maintaining two churches in the parish, Holy Trinity Church and St Leonard's Church. Holy Trinity Church, a Grade II listed building, is the main parish church and is situated in New Road, Bengeo. St Leonard's Church is a Grade I listed building dating from approximately 1120 and is situated in St Leonard's Road, Bengeo.

The PCC operates under the Parochial Church Council Powers Measure and appointments are made under the Church Representation Rules.

During the past year the following served as members of the PCC:

| | |
|---|---|
| *Team Vicar:* | The Reverend Robert Thompson |
| *Associate Priest:* | The Reverend David Pepper |
| *Lay Readers:* | Mr Bob Kelly & Mrs Anne Sentance |
| *Churchwardens:* | Mrs Diana Howarth and Mr Graham Squires |

*Representatives on the Deanery Synod:* Anne Sentance

*Elected members:*

| | |
|---|---|
| Until APCM 2026 | Mr David Cramphorn |
| | Mrs Bridget Hersant |
| | Mrs Anne Sentance |
| Until APCM 2027 | Mrs Pam Thain |
| | Mr James Dutton |
| Until APCM 2028 | Mrs Joanne King |
| | Mr David Greely |
| | Mr Peter Shillito |

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## Aim and purposes

The primary objective of the PCC is to support Robert in the promotion in the parish of the gospel of Lord Jesus Christ. The actions the PCC continued to focus on in 2025 to support this objective were:

- The provision of a variety of regular and engaging worship services and activities in well maintained and accessible settings (including on-line) to meet the wishes and needs of the congregation – see Regular Worship and Church Buildings and Environs sections

- Support the delivery of a programme of mission activity in the local community to enrich the life of the community, offer engagement opportunities for some local vulnerable and potentially isolated groups and individuals and spread the word of God – see Community Activities section.

## Regular Worship

The arrangement of 9am and 10am Sunday modern language services with service booklets for each season continued to be well received.

The 10am service offered Holy Communion in the main church with resources available for children under 12. It provided a range of musical offerings including regular appearances by the choir and music group with a mix of modern worship songs and traditional hymns. It was live-streamed providing valuable access for those unable to attend in person. This is regularly viewed by 20 to 30+ worshipers.

In 2025 a team led by Bob Kelly, Anne Sentance, Bridget Hersant and Moira Flindall also provided a variety of lay-led, non-Eucharist 10am services.

All Age services included child-friendly worship and offered children a variety of ways to participate.

Weekly Thursday morning services of Holy Communion in the traditional language from the Book of Common Prayer provided a valued alternative weekly worship offering.

Quiet Time, the weekly prayer group, continued to provide a space for reflection and meditation, thanks to the dedication and stewardship of David Cramphorn and Moira Flindall. The Bible discussion courses held as part of this group were again popular.

The variety of services offered at Holy Trinity and St Leonard's during 2025 was welcomed. Supplementing regular service arrangements, a number of annual special services were delivered including the Pet Service, Hymns & Pimms the Harvest 'Songs of Praise' and Wild Worship at St Leonard's.

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All services were relocated to St. Leonard's in July and August to allow Holy Trinity to be redecorated. While the ancient setting did provide some challenges including accessibility and lack of WiFi, these issues will be considered for July 2026 when services will be once again transferred to St Leonard's for the month.

The average attendance each Sunday during October 2025 was 53 - compared with an average attendance of 48 for each Sunday in October 2024.

Electoral Roll – Stella Saggers kindly undertook a complete renewal of the Electoral Roll in 2025 – with 81 people reported as being on the Roll – down from 95 reported on the 2024 Electoral Roll. The 2026 Electoral Roll for Holy Trinity totalling x people - has been published for fourteen days continuously in advance of the Annual Parochial Church Meeting.

**Church Buildings and Environs**

Holy Trinity Church

An extensive programme of refurbishment was undertaken over the Summer at Holy Trinity during which time services transferred to St Leonard's. 100 kilos of mortar were used in preparation for the painting which has significantly brightened the look and feel of the church. The blown plasterwork on the north aisle and kitchen walls was removed to reveal the stonework and allow the damp areas to dry out. The north wall is being monitored to see whether it needs to be permanently exposed to mitigate against damp. Further work to improve the electrical wiring at Holy Trinity, St Leonard's and the church hall will be required during 2026. Graham Squire continues to work tirelessly to facilitate this vital work.

Rosie Freeland continues to lead the organisation of the volunteers who help maintain the Memorial Garden – supplemented by contractual help to mow and maintain the lawn and beds.

A second bench was installed in the churchyard of Holy Trinity in memory of Roger Martin.

St Leonard's

The flashing at the top of the Tower has been repaired together with the replacement of cedar shingles and some kitchen roof tiles.

Following a survey of the wall paintings at St Leonard's conservation work was undertaken to stabilise their condition. A small section of script has been revealed in greater detail. Opus Conservation who carried out this work will continue to monitor their condition.

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Plans are currently being drawn up to replace the front door at St Leonard's which is in an insecure and fragile state and a Victorian addition to the original church.

**Community Activities**

Holy Trinity church continues to play an active role in the local community delivering a rich and varied programme of mission activity in 2025. This included:

- Coffee Pot community project – providing a weekly opportunity for people to get together with others over tea and refreshments with all profits going to charity

- Bereavement Café initiative – providing regular in person sessions with trained volunteers in a safe and welcoming environment – as well as an on-line community group

- Bean River View initiative – Robert visiting this closed dementia unit every fortnight to deliver a session involving a story, discussion, bible passage, poem and hymns

- 'Open the Book' initiative taking the gospel into local primary schools and bringing it to life with fun and engaging interactive sessions

- Bengeo Magazine – this high-quality community-focused publication continues to promote the activities of the church and position Holy Trinity and St Leonard's at the very heart of Parish and local community life. Diana Howarth and the magazine team are to be commended for this tremendous contribution to church and local community life

- The Friends of St Leonard's welcomed visitors on Sunday afternoons throughout the summer. A range of services and other activities also took place throughout the summer including music concerts and various exhibitions/initiatives such as a Children's Art Workshop and a Model Railway Exhibition

- Music plays an important part in church and local community life at Holy Trinity. The Choir and Singing Group continue to provide a range of quality church music at our regular services. Regular, high-quality concerts at both Holy Trinity and St Leonard's also continue to draw in crowds of local people as well as music lovers from further afield

- Book Club – continues to meet once a month in what has developed into a strong friendship group

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- Craft Club – continues to meet once a month in the Church Hall to enable local people to get together and develop their craft skills in a warm and friendly environment

Once again, the PCC would like to thank the indefatigable efforts of the volunteers who support the services and events at Holy Trinity and St Leonards including the coffee team, cleaning team and flower arrangers, as well as everyone involved in raising funds for the church and for the charities the church supports.

**Safeguarding**

The Parish is committed to the safeguarding of children and vulnerable adults and to supporting those who have been victims of abuse, as well as providing a safe environment from those who may present a risk to others. The PCC continues to comply with their duty to have due regard to the House of Bishops Safeguarding Policy and Practice Guidance. Those who work with vulnerable groups in the Parish are subject to the House of Bishops Guidance on Safer Recruitment and People Management which came into effect on 4th January 2022.

We have a Parish Safeguarding Officer/Lead Recruiter. DBS checks are renewed every three years for all members of the PCC and those individuals working with vulnerable groups. All appropriate safeguarding training has also been undertaken within the last 3 years.

The following Parish Safeguarding Policies

- Policy for Safeguarding Children
- Policy for Safeguarding Adults at Risk
- Parish Statement on Domestic Abuse
- Policy on Photographs and Live Streaming
- Social Media Policy

are displayed in the Porch and on the website.

If you wish to obtain advice or raise concerns, please contact Anne Sentance, the Parish Safeguarding Officer, or any member of the PCC.

There were no issues of safeguarding concern reported during 2025.

**Hertford Team Ministry**

In 2025 the Diocese agreed for arrangements for Hertford churches to return to the system followed before Team Ministry model was initiated. On a day-to-day basis these changes will not impact the Parish – with a collaborative ministry between all Hertford churches being practiced. The new

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arrangements do mean that Ralph Abel Smith is once again taking on the role of our Parish Patron which he is very positive about. The PCC is considering ways in which to best develop this relationship. The new arrangements also mean that Robert will be installed as Rector of the Parish with a licensing service being arranged for 2026.

**Deanery Synod Report for 2025**

Deanery Synod met three times during 2025.

There are several key areas of work that the Synod must consider. We have established task groups to ensure that these are addressed in a timely fashion and in sufficient detail. This year, our focus has been on "Reaching New People" (RNP) and to some extent "Growing Younger and More Diverse" (GYMD).

March: Multifaceted Mission
This meeting was held at Christ Church, Ware. The main topic was under the RNP strand of our work, seeking to identify how our churches are already engaged in offering opportunities for worship in ways other than "Sunday Services in the Church Building." In the past, such opportunities have been called "Fresh Expressions" or "New Worshipping Communities" but the intent behind them is always to reach new people who might not otherwise engage with the Christian faith. The meeting was planned to explore what we are currently doing, to create opportunity for encouragement and sharing of good practice, and to inspire members with new possibilities.

After a guided discussion on "Multifaceted Mission" facilitated by Revd Ysmena Pentelow, Synod members considered all the kinds of worship made available within their parish and recorded them on a map of their parish under different headings. They were then invited to discuss their responses with others from other parishes and shared good ideas and approaches. Sadly, technical difficulties meant that the final visual report was not as helpful as anticipated and some data was lost. A brief report of the general findings is available on the Deanery Website on the RNP group page.

July: Triennial Deanery Share Review
This Synod was held at St Andrew's, Stanstead Abbotts and was concerned with matters of finance (and therefore Parish Share). Parish Treasurers were all invited to join Synod members for discussions with the Chair of the Diocesan Board of Finance and the Diocesan Director of Finance. The Chair of the DBF gave a thorough presentation of the responsibilities of the DBF and how its work is structured, then spent time sharing a detailed explanation of the Parish Share system. The presentation was followed by a lively question and answer session. This concluded with a challenge to the DBF to provide more assistance to deaneries to conduct meaningful share reviews in the future. It was acknowledged by all that the reviews are always difficult conversations and that the DBF did need to assist.

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Synod agreed that the current Parish Share arrangements should remain in place for the next triennium, in hope that better collaboration within the deanery and improved information from the DBF would allow those difficult conversations to take place at the next review in 2028.

November: New Things in our Midst

This Synod was held at St Mary's, Ware. Another session under the RNP banner, this meeting was an opportunity to hear from the leadership of two "Fresh Expressions" in the deanery – "Take-Away Church" in Watton at Stone and "Make Church" in Stanstead Abbots. Both were aimed primarily at children and their families, and therefore this could also be considered relevant to the GYMD strand of our work.

As usual, our Synod members were not slow in coming forward with questions about the presentations. All went away from the meeting with some encouragement about what may be possible – if these two churches could be started from nothing and attract regular attendance of around 20 children and their parents, could not all churches do similarly?

All the meetings also included other reports from Diocesan Synod.

Your Involvement is Requested Environment

As mentioned earlier, the Deanery Synod is engaged in six important streams of work:

- Environment
- Growing Younger and More Diverse
- New Development
- Parish Share and Finances
- Reaching New People/Fresh Expressions
- Social Action

By sharing wisdom, experience and best practice, the teams responsible for each of these streams aim to encourage and support parishes across the deanery as they face challenges in these areas. The core teams are all looking for more members. You do not need to be a member of Synod to be on the teams. All that is needed is an interest in the relevant field and a heart to see the good news of Jesus transforming communities through the work carried out by the parishes of the deanery in that field. Could you help?

The deanery website now includes a functional "social network" which means that members can contribute to discussions about these matters online as and when they think of things (rather than needing to commit to meetings). Anyone interested can register with the website at www.hertfordandwaredeanery.org.uk/register and join one of the groups. N.B. usernames can be seen by everyone, so we recommend applicants do not use their email address as their username.

The social network also has a dedicated group for Church Wardens to communicate with one another (i.e. for asking for advice about aspects of the role and specific circumstances they encounter, e.g. recommendations about

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contractors or “what to do if…” scenarios). There is also a general “Deanery Chat” group which is for people to keep up to date with deanery news, advise others about events in their parishes or ask questions. Please join!

Marion Little, Deanery Secretary

**Financial Review (**to be read in conjunction with the Honorary Treasurer’s Report in the 2025 Annual Accounts)

The 2025 Annual Accounts for Holy Trinity show that our annual expenditure (£138,207) exceeded our income (£123,743). Overall, the accounts show a deficit on unrestricted funds of £15,342. This is compared with a deficit of £9,283 in 2024. These annual deficits are sustainable because of the value of unrestricted funds held by the PCC.

The value of investments, held with CCLA, decreased in the year with an unrealised loss of £35,223 (2024: gain of £19,714). The value of investments held at 31 December 2025 was £845,834 (2024: £881,057). The volatility in investment values over the last few years would appear set to continue. Income from these investments in 2025 totalled £22,386 (2024: £23,910).

End of year cash holdings for 2025 were £83,629 (2024: £95,068).

Unrestricted funds now stand at £97,553

Restricted funds now stand at £47,818

Endowment funds now stand at £802,281

Meaning total funds now stand at **£947,652** (2023: £997,339).

**Reserves Policy**

The PCC aims to hold, in current assets, unrestricted fund balances equivalent of between six and nine months’ of unrestricted expenditure. This ensures there are funds immediately accessible to smooth out fluctuations in cash flow and to meet emergencies. The target is between £65,000 and £98,000. The year-end unrestricted fund balance held in current assets was £54,000 (2024: 69,342), below the target.

D Greely
Hon Secretary
Holy Trinity Church
Bengeo

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**PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH AND ST. LEONARD, BENGEO**

(Registered charity no. 1137534)

# ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

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The notes on pages 6 to 11 are an integral parts of the accounts

**Honorary Treasurer's Report**

This report should be read in conjunction with other Annual Reports produced for circulation at the Annual General Meeting which summarise the main activities of the parish during 2025.

The format of the accounts is the same as last year, as required by the Church Accounting Regulations 2006. The Statement of Financial Activities on page 4 summarises the income and expenditure for the year (separately detailed in Notes 2 and 3 respectively). The balance sheet on page 5 shows the assets and liabilities of the PCC and these apportion between various funds.

**Key points to note:**

- Total incoming resources were £123,743. Of this, £115,634 was unrestricted (2024: £117,896) and £8,109 was restricted (£5,210).
- Planned giving increased by 9.6%. Cash collections reduced 17.1%. There was one legacy received in 2025 for £1,000 (2024 none). Income from investments was similar to the prior year. Hall bookings were up, with income increasing from £16,434 to £19,360.
- Total outgoing resources were £138,207. Of this £130,976 was unrestricted (2024: £127,179) and £7,231 was restricted (2024: £9,143).
- The Parish Share was £68,835 (2024: £69,332). Depreciation charges reduced in 2025. Church running expenses, including maintenance, utilities and insurance, show an increase from £27,269 to £32,232. The main reason for the increase is the redecorating of the nave and chancel. Further work is required in 2026 on the north wall of Holy Trinity and to upgrade electrics.
- Overall, the accounts show a deficit on unrestricted funds of £15,342 (2024: deficit of £9,283). These annual deficits are sustainable because of the value of unrestricted funds held by the PCC.
- The value of investments, held with CCLA, decreased in the year with an unrealised loss of £35,223 (2024: gain of £19,714). The value of investments held at 31 December 2025 was £845,834 (2024: £881,057). The volatility in investment values over the last few years would appear set to continue. Income from these investments in 2025 totalled £22,386 (2024: £23,910).
- The accounts show cash holdings of £83,629 at the year-end (2024: £95,068).
- In addition to the unrestricted general fund there are two unrestricted designated funds:
    - Legacy fund £32,357 (2024: £31,352) - The PCC has a policy that legacies, unless otherwise restricted by the testator, are held in a fund and used for significant projects.
    - Hall fund £13,327 (2024: £25,606) – This fund holds monies generated from the hall, put aside for any specific work required on the hall in the future. A transfer of £20,000 to the general fund has been made in these accounts to recognise the use of net surpluses generated by the hall on church expenditure.
- There are also several restricted funds totalling £47,818 (2024: £46,940). These represent income given to the PCC for specific purposes. Of this, £11,907 has supported the acquisition of specific assets (eg lectern, AV equipment). Details of all restricted funds is shown in Note 10b.

**Reserves Policy**

The PCC aims to hold, in current assets, unrestricted fund balances equivalent of between six and nine months' of unrestricted expenditure. This ensures there are funds immediately accessible to smooth out fluctuations in cash flow and to meet emergencies. The target is between £65,000 and £98,000. The year-end unrestricted fund balance held in current assets was £54,000 (2024: £69,342), below the target.

Nick Sharman, FCA

**Independent Examiner's report to the Trustees of the Parochial Church Council of Holy Trinity with Christ Church and St. Leonard, Bengeo DRAFT**

I report on the accounts of the charity for the year ended 31 December 2025, which are set out on pages 4 to 11.

**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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- state whether particular matters have come to my attention

**Basis of independent examiner's report**

My examination was carried out in accordance with the 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 you as 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 matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Curtis Juman, FCPFA

111 Riddlesdown Road, Surrey CR81DH

20th April 2026

## Statement of Financial Activities for the year ended 31 December 2025

| | Note | Unrestricted Funds £ | Restricted funds £ | Endowment Funds £ | Total 2025 £ | Total *2024 £* |
|---|---|---|---|---|---|---|
| **INCOMING RESOURCES** | | | | | | |
| Resources from donors | 2a | 60,821 | 3,522 | - | **64,343** | *74,541* |
| Other voluntary income | 2b | 5,314 | 1,574 | - | **6,888** | *5,305* |
| Trading income | 2c | 7,748 | - | - | **7,748** | *1,387* |
| Investment income | 2d | 41,751 | 3,013 | - | **44,764** | *41,873* |
| **TOTAL INCOMING RESOURCES** | | **115,634** | **8,109** | **-** | **123,743** | ***123,106*** |
| **RESOURCES USED** | | | | | | |
| Grants - Charitable giving | 3a | 2,056 | - | - | **2,056** | *5,095* |
| Work of the Church | 3b | 123,800 | 1,461 | - | **125,261** | *118,839* |
| Fundraising costs | 3c | 1,628 | 641 | - | **2,269** | *3,537* |
| Management & Admin | 3d | 3,492 | 5,129 | - | **8,621** | *8,851* |
| **TOTAL RESOURCES USED** | | **130,976** | **7,231** | **-** | **138,207** | ***136,322*** |
| **NET (RESOURCES USED) / INCOMING RESOURCES** | | **(15,342)** | **878** | **-** | **(14,464)** | ***(13,216)*** |
| UNREALISED GAINS/(LOSSES) ON INVESTMENTS | 10 | (1,814) | - | (33,409) | **(35,223)** | *19,714* |
| NET MOVEMENT OF FUNDS | | (17,156) | 878 | (33,409) | **(49,687)** | *6,498* |
| BALANCES 1 JANUARY | | 114,709 | 46,940 | 835,690 | **997,339** | *990,841* |
| **BALANCES 31 DECEMBER** | | **97,553** | **47,818** | **802,281** | **947,652** | *997,339* |

When planning activities, the PCC has considered the Charity Commission's guidance on public benefit, in particular the specific guidance on charities for the advancement of religion.

## Balance Sheet as at 31 December 2025

| | Note | £ | 2025<br>£ | *2024*<br>*£* |
|---|---|---|---|---|
| **FIXED ASSETS** | | | | |
| Tangible fixed assets | 5 | 11,907 | | *17,036* |
| Investments | 6 | 845,834 | | *881,057* |
| | | | 857,741 | *898,093* |
| **CURRENT ASSETS** | | | | |
| Debtors | 7 | 7,338 | | *6,552* |
| Deposits (at Central Board of Finance) | | 42,213 | | *57,231* |
| Cash and bank balances | | 41,416 | | *37,837* |
| | | | 90,967 | *202,620* |
| **LIABILITIES: amounts falling due within one year** | 8 | | (1,056) | *(2,374)* |
| **NET CURRENT ASSETS** | | | 89,911 | *99,246* |
| **NET ASSETS** | | | **947,652** | ***997,339*** |
| FUNDS | | | | |
| Unrestricted - General* | | | 51,869 | *57,751* |
| - Designated | | | 45,684 | *56,958* |
| - Total | 10a | | 97,553 | *114,709* |
| Restricted | 10b | | 47,818 | *46,940* |
| Endowment* | 10c | | 802,281 | *835,690* |
| | | | **947,652** | ***997,339*** |

*One fund, the 'proceeds from sale of Cowper Crescent fund' has been reclassified from unrestricted to endowment. Details of this reclassification are included at Note 6.

Approved by the Parochial Church Council on 26th March 2026 and signed on its behalf by:

The Reverend Robert Thompson (Chairman)

The notes on pages 5 to 11 form part of these accounts.

## Notes to the accounts

### 1) Accounting policies

The financial statements have been prepared in accordance with the Church Accounting Regulations as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention except for the valuation of fixed asset investments, which are shown at market value.

General funds represent the funds of the Parochial Church Council ("PCC") that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for 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 fête, garden party and similar events are accounted for gross.

The diocesan parish share is accounted for when paid.

Rental income from the letting of church premises is recognised when the rental is due.

Interest entitlements are accounted for as they accrue.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Team Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected by arrangement with the Churchwardens. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items costing more than £500 acquired since 1 January 2000 are capitalised and depreciated in the accounts over their anticipated useful economic life. The cost of the organ and other items are depreciated over ten years.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2000 is written off. Individual items of equipment with a purchase price of less than £500 are written off when the asset is acquired.

Amounts owing to the PCC as at 31 December in respect of tax reclaimable under Gift Aid, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or with the Diocese.

Investments are valued at market value as at 31 December.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments as at 31 December.

## 2) Incoming resources

| | Unrestricted funds | | | Restricted funds | Total funds | *Total funds* |
|---|---|---|---|---|---|---|
| | **General** | **Designated** | **Total** | **Total** | **2025** | *2024* |
| | **£** | **£** | **£** | **£** | **£** | *£* |
| **2a Resources from donors:** | | | | | | |
| Planned giving (BACS and envelope scheme) | 34,201 | - | 34,201 | - | **34,201** | *31,204* |
| Collections | 3,955 | - | 3,955 | - | **3,955** | *4,769** |
| Donations (including occasional envelopes) | 12,329 | - | 12,329 | 3,522 | **15,851** | *19,663* |
| Tax reclaimed | 10,336 | - | 10,336 | - | **10,336** | *11,681* |
| | 60,821 | - | 60,821 | 3,522 | **64,343** | *67,317* |
| 2b **Other voluntary income:** | | | | | | |
| Fundraising | 4,229 | - | 4,229 | 1,574 | **5,803** | *4,959* |
| Legacies | - | 1,000 | 1,000 | - | **1,000** | - |
| Other | 85 | - | 85 | - | **85** | *346* |
| | 4,314 | - | 5,314 | - | **6,888** | *5,305* |
| 2c **Trading income:** | | | | | | |
| Fees | 7,748 | - | 7,748 | - | **7,748** | *8,611** |
| | 7,748 | - | 7,748 | - | **7,748** | *8,611* |
| 2d **Investment income:** | | | | | | |
| Dividends and interest | 22,386 | 5 | 22,391 | 3,013 | **25,404** | *25,439* |
| Rent from Church Hall | - | 19,360 | 19,360 | - | **19,360** | *16,434* |
| | 22,386 | 19,365 | 41,751 | 3,013 | **44,764** | *41,873* |
| **Total incoming resources** | **95,269** | **20,365** | **115,634** | **8,109** | **123,743** | ***123,106*** |

Dividends earned by the repair fund (£3,013) are restricted for use in maintaining and running the church and are therefore included in restricted funds above.

The PCC has a policy that legacies, unless otherwise restricted by the testator, are held in a designated fund and used for significant projects. One legacy of £1,000 was received in the year (2024: nil).

## Notes to the accounts continued

### 3) Resources used

| | | Unrestricted funds | | | Restricted funds | Total funds | *Total funds* |
|---|---|---|---|---|---|---|---|
| | | General £ | Designated £ | Total £ | Total £ | 2025 £ | *2024 £* |
| **3a** | **Charitable giving** | 2,056 | - | 2,056 | - | **2,056** | *5,095* |
| | | 2,056 | - | 2,056 | - | **2,056** | *5,095* |
| **3b** | **Work of the church:** | | | | | | |
| | Parish Share | 68,835 | - | 68,835 | - | **68,835** | *69,332* |
| | Clergy and training expenses | 2,523 | - | 2,523 | - | **2,523** | *2,522* |
| | Church running expenses (including minor repairs) * | 32,232 | - | 32,232 | - | **32,232** | *27,269* |
| | Upkeep of services | 2,713 | - | 2,713 | 686 | **3,399** | *2,190* |
| | Churchyard and Memorial Garden | - | - | - | 775 | **775** | *1,260* |
| | Church Hall running costs | - | 11,639 | 11,639 | - | **11,639** | *10,664* |
| | Website & publicity | 604 | - | 604 | - | **604** | *338* |
| | Salaries and fees | 5,254 | - | 5,254 | - | **5,254** | *5,264* |
| | | 112,161 | 11,639 | 123,800 | 1,461 | **125,261** | *118,839* |
| **3c** | **Fundraising and trading costs:** | | | | | | |
| | Fundraising | 1,628 | - | 1,628 | 641 | **2,269** | *3,537* |
| | Magazine | - | - | - | - | **-** | *-* |
| | | 1,628 | - | 1,628 | 641 | **2,269** | *3,537* |
| **3d** | **Management and Administration:** | | | | | | |
| | Admin costs | 3,492 | - | 3,492 | - | **3,492** | *2,386* |
| | Depreciation | - | - | - | 5,129 | **5,129** | *6,465* |
| | | 3,492 | - | 3,492 | 5,129 | **8,621** | *8,851* |
| | **Total outgoing resources** | **119,337** | **11,639** | **130,976** | **7,231** | **138,207** | ***136,322*** |

* The church running costs for 2025 include the redecoration of the nave and chancel (£15,121) and in 2024 include the cost of reredos cleaning (£7,651).

### 4) Staff costs and members' interests

During 2025, the PCC employed Mr W Sarjeant as organist who was paid £2,050 for services (£2,560 in 2024). There were no payments in respect of National Insurance or pensions.

Any payments to Trustees (members of the PCC) were for the reimbursement of expenses only, supported by receipts.

## 5) Tangible fixed assets

| | Lighting System | Organ & furniture | Hall furniture & equipment | Audio-visual equipment | **Total** |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | **£** |
| Cost b/f | 30,287 | 83,474 | 5,176 | 10,499 | **129,436** |
| Additions | - | - | - | - | **-** |
| Cost c/f | 30,287 | 83,474 | 5,176 | 10,499 | **129,436** |
| Depreciation b/f | (18,173) | (83,474) | (5,176) | (5,577) | **(112,400)** |
| Charge for the year | (3,029) | - | - | (2,100) | **(5,129)** |
| Depreciation c/f | (21,202) | 83,474) | (5,176) | (7,677) | **(117,529)** |
| NBV 1 January 2025 | 12,114 | - | - | 4,922 | 17,036 |
| **NBV 31 December 2025** | **9,085** | **-** | **-** | **2,822** | **11,907** |

The organ was bought with a grant from The Friends of St Leonards in 2003 and is held in a restricted fund. Various items of furniture have been bought since with money donated specifically for the purpose. Depreciation, which represents 10% of the cost of each item, is charged against this fund. Audio-visual equipment is depreciated over 5 years.

## 6) Investments

| | **Units** | **Market Value 2025** | *Market Value 2024* |
|---|---|---|---|
| Endowment funds: | | £ | *£* |
| Holy Trinity with Christ Church Repair Fund | 3,929 | 87,217 | *90,849* |
| Proceeds from sale of Cowper Crescent* | 30,628.54 | 679,902 | *708,215* |
| Expendable endowment funds: | | | |
| Bengeo Holy Trinity Church Hall | 1,584 | 35,162 | *36,626* |
| | | 802,281 | *835,690* |
| Unrestricted funds: | | | |
| PCC account | 1,962 | 43,553 | *45,367* |
| | | **845,834** | ***881,057*** |

*The 'Proceeds from sale of Cowper Crescent' has been reclassified as an endowment fund (previously classified as an unrestricted fund). The Transfer Deed for this fund from the original transfer in 1969 have been lost. It is therefore not possible to ascertain whether the trust contained in the Transfer Deed permit expenditure of the capital endowment. The fund is therefore being treated as though there are restrictions and appropriate approvals (under section 282(2) of the Charities Act 2011) will be requested should the PCC decide to expend any of the capital held in this fund.

The investments are part of the CBF Church of England Investment Fund. This Fund aims to provide a long-term total return comprising growth in capital and income. The Fund is an actively managed, diversified

portfolio of assets designed to help protect both present and future beneficiaries from the effects of inflation. It has an emphasis on equities but also includes property, bonds and other asset classes. The Fund is managed in accordance with the policies of the Church of England's Ethical Investment Advisory Group.

In 2025, the Fund has provided an investment income of £25,171 (2024: £23,910). Market values of these investment has been volatile over recent years. In 2025 there was an investment loss of £35,223. This compares to an investment gain of £19,714 in 2024, a gain of £74,660 in 2023, a loss of £106,746 in 2022 and a gain of £114,830 in 2021. The PCC continually reviews its investment portfolio recognising that there will be market fluctuations. The investments are held for the long term.

## 7) Debtors

| | **2025** | *2024* |
|---|---|---|
| | £ | *£* |
| Gift Aid amounts due from HMRC | 4,635 | *4,630* |
| Deferred income | 2,703 | *1,922* |
| | **7,338** | ***6,552*** |

## 8) Liabilities: amounts falling due within one year

| | **2025** | *2024* |
|---|---|---|
| | £ | *£* |
| Creditors | 1,056 | *2,374* |
| | **1,056** | ***2,374*** |

## 9) Analysis of assets and liabilities by fund

| | **Unrestricted funds** | | | **Restricted funds** | **Endowment funds** | **Total Funds** | *Total Funds* |
|---|---|---|---|---|---|---|---|
| | **General** | **Hall** | **Legacy** | | | **2025** | *2024* |
| | **£** | **£** | **£** | **£** | **£** | **£** | *£* |
| *Fixed assets:* | | | | | | | |
| Investments (note 6) | 43,553 | - | - | - | 802,281 | 845,834 | *881,057* |
| Tangible fixed assets (note 5) | - | - | - | 11,907 | - | 11,907 | *17,036* |
| *Current assets:* | | | | | | | |
| 42,21 Debtors (note 7) | 7,338 | - | - | - | - | 7,338 | *6,552* |
| CBF deposits | 34,827 | 5,865 | 122 | 1,399 | - | 42,213 | *57,231* |
| Cash and bank | (32,793) | 7,462 | 32,235 | 34,512 | - | 41,416 | *37,837* |
| Creditors (note 8) | (1,056) | - | - | - | - | (1,056) | *(2,374)* |
| | 51,869 | 13,327 | 32,357 | 47,818 | 802,281 | 947,652 | *997,339* |

## 10) Fund details

| | Brought forward £ | Net increase / (decrease) before unrealised gains/(losses) £ | Unrealised gains / (losses) £ | Transfers £ | Carried forward £ |
|---|---|---|---|---|---|
| **a) Unrestricted funds:** | | | | | |
| General fund | *57,751* | (24,068) | (1,814) | 20,000 | 51,869 |
| Designated: | | | | | |
| Legacy fund | *31,352* | 1,005 | - | - | 32,357 |
| Hall fund | *25,606* | 7,721 | - | (20,000) | 13,327 |
| | *114,709* | (15,342) | (1,814) | - | 97,553 |
| **b) Restricted funds:** | | | | | |
| Lighting system fixed assets fund | *12,114* | (3,029) | - | - | 9,085 |
| Audio-visual fixed assets fund | *4,922* | (2,100) | - | - | 2,822 |
| Bereavement café | *929* | 933 | | - | 1,862 |
| Roof & fabric fund | *3,061* | - | - | - | 3,061 |
| Holy Trinity with Christ Church Repair | *18,396* | 3,013 | - | - | 21,409 |
| Memorial Garden | *6,916* | 2,387 | - | - | 9,303 |
| Flower fund | *602* | (326) | - | - | 276 |
| | *46,940* | 878 | - | - | 47,818 |
| **c) Endowment funds:** | | | | | |
| CBF units (note 6) | *835,690* | - | (33,409) | - | 802,281 |
| | *997,339* | (14,464) | (35,223) | - | 947,652 |

## 11) Related party transactions

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

**PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH CHRIST CHURCH AND ST. LEONARD, BENGEO**

(Registered charity no. 1137534)

# ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

Contents:


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| Statement of Financial Activities for the year ended 31 December 2025 | page 4 |
| Balance Sheet as at 31 December 2025 | page 5 |
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The notes on pages 6 to 11 are an integral parts of the accounts

**Honorary Treasurer's Report**

This report should be read in conjunction with other Annual Reports produced for circulation at the Annual General Meeting which summarise the main activities of the parish during 2025.

The format of the accounts is the same as last year, as required by the Church Accounting Regulations 2006. The Statement of Financial Activities on page 4 summarises the income and expenditure for the year (separately detailed in Notes 2 and 3 respectively). The balance sheet on page 5 shows the assets and liabilities of the PCC and these apportion between various funds.

**Key points to note:**

- Total incoming resources were £123,743. Of this, £115,634 was unrestricted (2024: £117,896) and £8,109 was restricted (£5,210).
- Planned giving increased by 9.6%. Cash collections reduced 17.1%. There was one legacy received in 2025 for £1,000 (2024 none). Income from investments was similar to the prior year. Hall bookings were up, with income increasing from £16,434 to £19,360.
- Total outgoing resources were £138,207. Of this £130,976 was unrestricted (2024: £127,179) and £7,231 was restricted (2024: £9,143).
- The Parish Share was £68,835 (2024: £69,332). Depreciation charges reduced in 2025. Church running expenses, including maintenance, utilities and insurance, show an increase from £27,269 to £32,232. The main reason for the increase is the redecorating of the nave and chancel. Further work is required in 2026 on the north wall of Holy Trinity and to upgrade electrics.
- Overall, the accounts show a deficit on unrestricted funds of £15,342 (2024: deficit of £9,283). These annual deficits are sustainable because of the value of unrestricted funds held by the PCC.
- The value of investments, held with CCLA, decreased in the year with an unrealised loss of £35,223 (2024: gain of £19,714). The value of investments held at 31 December 2025 was £845,834 (2024: £881,057). The volatility in investment values over the last few years would appear set to continue. Income from these investments in 2025 totalled £22,386 (2024: £23,910).
- The accounts show cash holdings of £83,629 at the year-end (2024: £95,068).
- In addition to the unrestricted general fund there are two unrestricted designated funds:
    - Legacy fund £32,357 (2024: £31,352) - The PCC has a policy that legacies, unless otherwise restricted by the testator, are held in a fund and used for significant projects.
    - Hall fund £13,327 (2024: £25,606) – This fund holds monies generated from the hall, put aside for any specific work required on the hall in the future. A transfer of £20,000 to the general fund has been made in these accounts to recognise the use of net surpluses generated by the hall on church expenditure.
- There are also several restricted funds totalling £47,818 (2024: £46,940). These represent income given to the PCC for specific purposes. Of this, £11,907 has supported the acquisition of specific assets (eg lectern, AV equipment). Details of all restricted funds is shown in Note 10b.

**Reserves Policy**

The PCC aims to hold, in current assets, unrestricted fund balances equivalent of between six and nine months' of unrestricted expenditure. This ensures there are funds immediately accessible to smooth out fluctuations in cash flow and to meet emergencies. The target is between £65,000 and £98,000. The year-end unrestricted fund balance held in current assets was £54,000 (2024: £69,342), below the target.

Nick Sharman, FCA

**Independent Examiner's report to the Trustees of the Parochial Church Council of Holy Trinity with Christ Church and St. Leonard, Bengeo DRAFT**

I report on the accounts of the charity for the year ended 31 December 2025, which are set out on pages 4 to 11.

**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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- state whether particular matters have come to my attention

**Basis of independent examiner's report**

My examination was carried out in accordance with the 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 you as 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 matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Curtis Juman, FCPFA

111 Riddlesdown Road, Surrey CR81DH

20th April 2026

## Statement of Financial Activities for the year ended 31 December 2025

| | Note | Unrestricted Funds £ | Restricted funds £ | Endowment Funds £ | Total 2025 £ | Total *2024 £* |
|---|---|---|---|---|---|---|
| **INCOMING RESOURCES** | | | | | | |
| Resources from donors | 2a | 60,821 | 3,522 | - | **64,343** | *74,541* |
| Other voluntary income | 2b | 5,314 | 1,574 | - | **6,888** | *5,305* |
| Trading income | 2c | 7,748 | - | - | **7,748** | *1,387* |
| Investment income | 2d | 41,751 | 3,013 | - | **44,764** | *41,873* |
| **TOTAL INCOMING RESOURCES** | | **115,634** | **8,109** | **-** | **123,743** | ***123,106*** |
| **RESOURCES USED** | | | | | | |
| Grants - Charitable giving | 3a | 2,056 | - | - | **2,056** | *5,095* |
| Work of the Church | 3b | 123,800 | 1,461 | - | **125,261** | *118,839* |
| Fundraising costs | 3c | 1,628 | 641 | - | **2,269** | *3,537* |
| Management & Admin | 3d | 3,492 | 5,129 | - | **8,621** | *8,851* |
| **TOTAL RESOURCES USED** | | **130,976** | **7,231** | **-** | **138,207** | ***136,322*** |
| **NET (RESOURCES USED) / INCOMING RESOURCES** | | **(15,342)** | **878** | **-** | **(14,464)** | ***(13,216)*** |
| UNREALISED GAINS/(LOSSES) ON INVESTMENTS | 10 | (1,814) | - | (33,409) | **(35,223)** | *19,714* |
| NET MOVEMENT OF FUNDS | | (17,156) | 878 | (33,409) | **(49,687)** | *6,498* |
| BALANCES 1 JANUARY | | 114,709 | 46,940 | 835,690 | **997,339** | *990,841* |
| **BALANCES 31 DECEMBER** | | **97,553** | **47,818** | **802,281** | **947,652** | *997,339* |

When planning activities, the PCC has considered the Charity Commission's guidance on public benefit, in particular the specific guidance on charities for the advancement of religion.

## Balance Sheet as at 31 December 2025

| | Note | £ | 2025<br>£ | *2024*<br>*£* |
|---|---|---|---|---|
| **FIXED ASSETS** | | | | |
| Tangible fixed assets | 5 | 11,907 | | *17,036* |
| Investments | 6 | 845,834 | | *881,057* |
| | | | 857,741 | *898,093* |
| **CURRENT ASSETS** | | | | |
| Debtors | 7 | 7,338 | | *6,552* |
| Deposits (at Central Board of Finance) | | 42,213 | | *57,231* |
| Cash and bank balances | | 41,416 | | *37,837* |
| | | | 90,967 | *202,620* |
| **LIABILITIES: amounts falling due within one year** | 8 | | (1,056) | *(2,374)* |
| **NET CURRENT ASSETS** | | | 89,911 | *99,246* |
| **NET ASSETS** | | | **947,652** | ***997,339*** |
| FUNDS | | | | |
| Unrestricted - General* | | | 51,869 | *57,751* |
| - Designated | | | 45,684 | *56,958* |
| - Total | 10a | | 97,553 | *114,709* |
| Restricted | 10b | | 47,818 | *46,940* |
| Endowment* | 10c | | 802,281 | *835,690* |
| | | | **947,652** | ***997,339*** |

*One fund, the 'proceeds from sale of Cowper Crescent fund' has been reclassified from unrestricted to endowment. Details of this reclassification are included at Note 6.

Approved by the Parochial Church Council on 26th March 2026 and signed on its behalf by:

The Reverend Robert Thompson (Chairman)

The notes on pages 5 to 11 form part of these accounts.

## Notes to the accounts

### 1) Accounting policies

The financial statements have been prepared in accordance with the Church Accounting Regulations as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention except for the valuation of fixed asset investments, which are shown at market value.

General funds represent the funds of the Parochial Church Council ("PCC") that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for 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 fête, garden party and similar events are accounted for gross.

The diocesan parish share is accounted for when paid.

Rental income from the letting of church premises is recognised when the rental is due.

Interest entitlements are accounted for as they accrue.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Team Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected by arrangement with the Churchwardens. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items costing more than £500 acquired since 1 January 2000 are capitalised and depreciated in the accounts over their anticipated useful economic life. The cost of the organ and other items are depreciated over ten years.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2000 is written off. Individual items of equipment with a purchase price of less than £500 are written off when the asset is acquired.

Amounts owing to the PCC as at 31 December in respect of tax reclaimable under Gift Aid, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or with the Diocese.

Investments are valued at market value as at 31 December.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments as at 31 December.

## 2) Incoming resources

| | Unrestricted funds | | | Restricted funds | Total funds | *Total funds* |
|---|---|---|---|---|---|---|
| | **General** | **Designated** | **Total** | **Total** | **2025** | *2024* |
| | **£** | **£** | **£** | **£** | **£** | *£* |
| **2a Resources from donors:** | | | | | | |
| Planned giving (BACS and envelope scheme) | 34,201 | - | 34,201 | - | **34,201** | *31,204* |
| Collections | 3,955 | - | 3,955 | - | **3,955** | *4,769** |
| Donations (including occasional envelopes) | 12,329 | - | 12,329 | 3,522 | **15,851** | *19,663* |
| Tax reclaimed | 10,336 | - | 10,336 | - | **10,336** | *11,681* |
| | 60,821 | - | 60,821 | 3,522 | **64,343** | *67,317* |
| 2b **Other voluntary income:** | | | | | | |
| Fundraising | 4,229 | - | 4,229 | 1,574 | **5,803** | *4,959* |
| Legacies | - | 1,000 | 1,000 | - | **1,000** | - |
| Other | 85 | - | 85 | - | **85** | *346* |
| | 4,314 | - | 5,314 | - | **6,888** | *5,305* |
| 2c **Trading income:** | | | | | | |
| Fees | 7,748 | - | 7,748 | - | **7,748** | *8,611** |
| | 7,748 | - | 7,748 | - | **7,748** | *8,611* |
| 2d **Investment income:** | | | | | | |
| Dividends and interest | 22,386 | 5 | 22,391 | 3,013 | **25,404** | *25,439* |
| Rent from Church Hall | - | 19,360 | 19,360 | - | **19,360** | *16,434* |
| | 22,386 | 19,365 | 41,751 | 3,013 | **44,764** | *41,873* |
| **Total incoming resources** | **95,269** | **20,365** | **115,634** | **8,109** | **123,743** | ***123,106*** |

Dividends earned by the repair fund (£3,013) are restricted for use in maintaining and running the church and are therefore included in restricted funds above.

The PCC has a policy that legacies, unless otherwise restricted by the testator, are held in a designated fund and used for significant projects. One legacy of £1,000 was received in the year (2024: nil).

## Notes to the accounts continued

### 3) Resources used

| | | Unrestricted funds | | | Restricted funds | Total funds | *Total funds* |
|---|---|---|---|---|---|---|---|
| | | General £ | Designated £ | Total £ | Total £ | 2025 £ | *2024 £* |
| **3a** | **Charitable giving** | 2,056 | - | 2,056 | - | **2,056** | *5,095* |
| | | 2,056 | - | 2,056 | - | **2,056** | *5,095* |
| **3b** | **Work of the church:** | | | | | | |
| | Parish Share | 68,835 | - | 68,835 | - | **68,835** | *69,332* |
| | Clergy and training expenses | 2,523 | - | 2,523 | - | **2,523** | *2,522* |
| | Church running expenses (including minor repairs) * | 32,232 | - | 32,232 | - | **32,232** | *27,269* |
| | Upkeep of services | 2,713 | - | 2,713 | 686 | **3,399** | *2,190* |
| | Churchyard and Memorial Garden | - | - | - | 775 | **775** | *1,260* |
| | Church Hall running costs | - | 11,639 | 11,639 | - | **11,639** | *10,664* |
| | Website & publicity | 604 | - | 604 | - | **604** | *338* |
| | Salaries and fees | 5,254 | - | 5,254 | - | **5,254** | *5,264* |
| | | 112,161 | 11,639 | 123,800 | 1,461 | **125,261** | *118,839* |
| **3c** | **Fundraising and trading costs:** | | | | | | |
| | Fundraising | 1,628 | - | 1,628 | 641 | **2,269** | *3,537* |
| | Magazine | - | - | - | - | **-** | *-* |
| | | 1,628 | - | 1,628 | 641 | **2,269** | *3,537* |
| **3d** | **Management and Administration:** | | | | | | |
| | Admin costs | 3,492 | - | 3,492 | - | **3,492** | *2,386* |
| | Depreciation | - | - | - | 5,129 | **5,129** | *6,465* |
| | | 3,492 | - | 3,492 | 5,129 | **8,621** | *8,851* |
| | **Total outgoing resources** | **119,337** | **11,639** | **130,976** | **7,231** | **138,207** | ***136,322*** |

* The church running costs for 2025 include the redecoration of the nave and chancel (£15,121) and in 2024 include the cost of reredos cleaning (£7,651).

### 4) Staff costs and members' interests

During 2025, the PCC employed Mr W Sarjeant as organist who was paid £2,050 for services (£2,560 in 2024). There were no payments in respect of National Insurance or pensions.

Any payments to Trustees (members of the PCC) were for the reimbursement of expenses only, supported by receipts.

## 5) Tangible fixed assets

| | Lighting System | Organ & furniture | Hall furniture & equipment | Audio-visual equipment | **Total** |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | **£** |
| Cost b/f | 30,287 | 83,474 | 5,176 | 10,499 | **129,436** |
| Additions | - | - | - | - | **-** |
| Cost c/f | 30,287 | 83,474 | 5,176 | 10,499 | **129,436** |
| Depreciation b/f | (18,173) | (83,474) | (5,176) | (5,577) | **(112,400)** |
| Charge for the year | (3,029) | - | - | (2,100) | **(5,129)** |
| Depreciation c/f | (21,202) | 83,474) | (5,176) | (7,677) | **(117,529)** |
| NBV 1 January 2025 | 12,114 | - | - | 4,922 | 17,036 |
| **NBV 31 December 2025** | **9,085** | **-** | **-** | **2,822** | **11,907** |

The organ was bought with a grant from The Friends of St Leonards in 2003 and is held in a restricted fund. Various items of furniture have been bought since with money donated specifically for the purpose. Depreciation, which represents 10% of the cost of each item, is charged against this fund. Audio-visual equipment is depreciated over 5 years.

## 6) Investments

| | **Units** | **Market Value 2025** | *Market Value 2024* |
|---|---|---|---|
| Endowment funds: | | £ | *£* |
| Holy Trinity with Christ Church Repair Fund | 3,929 | 87,217 | *90,849* |
| Proceeds from sale of Cowper Crescent* | 30,628.54 | 679,902 | *708,215* |
| Expendable endowment funds: | | | |
| Bengeo Holy Trinity Church Hall | 1,584 | 35,162 | *36,626* |
| | | 802,281 | *835,690* |
| Unrestricted funds: | | | |
| PCC account | 1,962 | 43,553 | *45,367* |
| | | **845,834** | ***881,057*** |

*The 'Proceeds from sale of Cowper Crescent' has been reclassified as an endowment fund (previously classified as an unrestricted fund). The Transfer Deed for this fund from the original transfer in 1969 have been lost. It is therefore not possible to ascertain whether the trust contained in the Transfer Deed permit expenditure of the capital endowment. The fund is therefore being treated as though there are restrictions and appropriate approvals (under section 282(2) of the Charities Act 2011) will be requested should the PCC decide to expend any of the capital held in this fund.

The investments are part of the CBF Church of England Investment Fund. This Fund aims to provide a long-term total return comprising growth in capital and income. The Fund is an actively managed, diversified

portfolio of assets designed to help protect both present and future beneficiaries from the effects of inflation. It has an emphasis on equities but also includes property, bonds and other asset classes. The Fund is managed in accordance with the policies of the Church of England's Ethical Investment Advisory Group.

In 2025, the Fund has provided an investment income of £25,171 (2024: £23,910). Market values of these investment has been volatile over recent years. In 2025 there was an investment loss of £35,223. This compares to an investment gain of £19,714 in 2024, a gain of £74,660 in 2023, a loss of £106,746 in 2022 and a gain of £114,830 in 2021. The PCC continually reviews its investment portfolio recognising that there will be market fluctuations. The investments are held for the long term.

## 7) Debtors

| | **2025** | *2024* |
|---|---|---|
| | £ | *£* |
| Gift Aid amounts due from HMRC | 4,635 | *4,630* |
| Deferred income | 2,703 | *1,922* |
| | **7,338** | ***6,552*** |

## 8) Liabilities: amounts falling due within one year

| | **2025** | *2024* |
|---|---|---|
| | £ | *£* |
| Creditors | 1,056 | *2,374* |
| | **1,056** | ***2,374*** |

## 9) Analysis of assets and liabilities by fund

| | **Unrestricted funds** | | | **Restricted funds** | **Endowment funds** | **Total Funds** | *Total Funds* |
|---|---|---|---|---|---|---|---|
| | **General** | **Hall** | **Legacy** | | | **2025** | *2024* |
| | **£** | **£** | **£** | **£** | **£** | **£** | *£* |
| *Fixed assets:* | | | | | | | |
| Investments (note 6) | 43,553 | - | - | - | 802,281 | 845,834 | *881,057* |
| Tangible fixed assets (note 5) | - | - | - | 11,907 | - | 11,907 | *17,036* |
| *Current assets:* | | | | | | | |
| 42,21 Debtors (note 7) | 7,338 | - | - | - | - | 7,338 | *6,552* |
| CBF deposits | 34,827 | 5,865 | 122 | 1,399 | - | 42,213 | *57,231* |
| Cash and bank | (32,793) | 7,462 | 32,235 | 34,512 | - | 41,416 | *37,837* |
| Creditors (note 8) | (1,056) | - | - | - | - | (1,056) | *(2,374)* |
| | 51,869 | 13,327 | 32,357 | 47,818 | 802,281 | 947,652 | *997,339* |

## 10) Fund details

| | Brought forward £ | Net increase / (decrease) before unrealised gains/(losses) £ | Unrealised gains / (losses) £ | Transfers £ | Carried forward £ |
|---|---|---|---|---|---|
| **a) Unrestricted funds:** | | | | | |
| General fund | *57,751* | (24,068) | (1,814) | 20,000 | 51,869 |
| Designated: | | | | | |
| Legacy fund | *31,352* | 1,005 | - | - | 32,357 |
| Hall fund | *25,606* | 7,721 | - | (20,000) | 13,327 |
| | *114,709* | (15,342) | (1,814) | - | 97,553 |
| **b) Restricted funds:** | | | | | |
| Lighting system fixed assets fund | *12,114* | (3,029) | - | - | 9,085 |
| Audio-visual fixed assets fund | *4,922* | (2,100) | - | - | 2,822 |
| Bereavement café | *929* | 933 | | - | 1,862 |
| Roof & fabric fund | *3,061* | - | - | - | 3,061 |
| Holy Trinity with Christ Church Repair | *18,396* | 3,013 | - | - | 21,409 |
| Memorial Garden | *6,916* | 2,387 | - | - | 9,303 |
| Flower fund | *602* | (326) | - | - | 276 |
| | *46,940* | 878 | - | - | 47,818 |
| **c) Endowment funds:** | | | | | |
| CBF units (note 6) | *835,690* | - | (33,409) | - | 802,281 |
| | *997,339* | (14,464) | (35,223) | - | 947,652 |

## 11) Related party transactions

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