ANNUAL REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALCOT, BATH

REGISTERED CHARITY NUMBER: 1142099

Castle View Accounting Ltd
Ground Floor Offices
53 High Street
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THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF WALCOT, BATH

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THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF WALCOT, BATH

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1142099
WORKING NAME	Walcot PCC
DATE OF REGISTRATION	25th May 2021
START OF FINANCIAL YEAR	1st January 2025
END OF FINANCIAL YEAR	31st December 2025
TRUSTEES AT 31ST DECEMBER 2025	Revd Tim Gleghorn (Chair) Matthew Judd Andy Waterman Alastair Gibson Dan Darwin Fay Breed Margaret Warne (Appointed 23rd March 2025) Charlie Tull (23rd March 2025) Lorri Newton (Appointed 23rd March 2025) Ben Kelsey (Appointed 9th July 2025) Rebecca Armstrong (Resigned 26th November 2025) Brenda Carter (Resigned 23rd March 2025) David Chambers (Resigned 23rd March 2025)
RECTOR CURATE	Revd Tim Gleghorn (Chair)
WARDENS	Alastair Gibson Rebecca Armstrong
LEGAL STATUS	Excepted
GOVERNING INSTRUMENT	Trust Deed Dated 26th January 1987
OBJECTS	Promoting in the Ecclesiastical Parish the whole Mission of the Church.
CORRESPONDENCE ADDRESS	Walcot Church Office St. Swithin's Church The Paragon Bath BA1 SLY
PRIMARY BANKERS	National Westminster Bank Plc 250 Bishopgate London EC2M 4AA
INVESTMENT MANAGERS	CCLA Investment Management Limited One Angel Lane London EC4R 3AB
INDEPENDENT EXAMINERS	Castle View Accounting Ltd Ground Floor Offices 53 High Street Arundel West Sussex BN18 9AJ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALCOT, BATH

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2025

Structure, Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The appointment of PCC members is governed by and set out in the Church Representation Rules. The PCC is chaired by the Rector, and in their absence the Vice Chair. The PCC has adopted a policy of having no employees in its membership.

The PCC acts as managing trustee for the following charitable trusts:

- The Hickes Memorial Fund
- The Cannings Collins Charity
- The EM Gilmore Church Upkeep and Repair Charity
- The Reverend James Hewitt Bumpstead Charity
- Bath Walcot Parochial Trusts.

In addition, the PCC has the right to nominate two Foundation governors to the governing body of St Andrews Church School. A member of the PCC also acts as trustee for Christchurch, a 'free' Church of England church within Walcot Parish.

The PCC does not have a formal induction process for new members. Responsibility for key areas, such as health and safety, disability discrimination and child protection, is devolved to specific members. Members are encouraged to attend relevant training courses, such as those organised by the Diocese of Bath and Wells, on an ad hoc basis, and to keep up to date with relevant legislation in their area of responsibility. Every trustee has completed the Church of England Safeguarding Awareness and Foundation training courses.

The PCC meets, on average, six times a year. Decisions are made on a simple majority basis. The operations committee is delegated to carry out the routine work of the PCC between each meeting. The standing committee is delegated to approve urgent issues on behalf of the PCC on any matters requiring immediate attention. It comprises the two churchwardens, treasurer, PCC secretary (or in their absence an elected member of the PCC) and the Incumbent.

The PCC has policies in place to deal with major risks that it is perceived to be exposed to, namely health and safety, financial irregularities, and child protection. The PCC is in the process of appointing a new safeguarding officer following the former officer, Suzi Darwin, stepping down from the role during 2025.

Objectives and Activities

The aim of the PCC is to cooperate with the minister in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social, and ecumenical.

Church members are involved in a wide range of activities aimed at delivering our objectives and purpose statement. Among these is regular worship on Sunday and midweek at St Swithin's Church, Sunday morning children's groups, midweek and Sunday youth groups, midweek life groups, and men's and women's groups.

Achievements and Performance

The downstairs kitchen and café area have continued to be sublet to Honey Café Ltd, which serves coffee, cakes and lunches, Tuesday to Saturday each week. This has opened up the building and made it a welcoming community venue throughout the week and is proving to be a success.

The three staff continue to support the Rector to develop and deliver the administrative and pastoral aspects of the church.

The renting out of spaces in the Church to various local community groups and business in support of meetings, concerts, and other events has proven successful with a number of repeat and regular customers now making use of the space during times when it is not required for services. Use of the Church in this capacity has grown through the year and it has proven an excellent mechanism to increase utilisation of the space and to increase revenue.

Financial Review

The PCC has prepared the 2025 accounts on the accruals basis. Unrestricted funds show a surplus in the year of £84,211 before gains and losses on investments.

At the end of the year the unrestricted funds totalled £290,978 of which £19,000 has been designated as a Building Maintenance Fund by the PCC.

At 31 December 2025 the unrestricted funds were made up of:
- Tangible fixed assets £Nil.
- Investment Funds valued at £50,856
- Bank and short-term deposits £257,685
- Debtors £2,385.
- Net of short-term creditors of (£5,016) and deferred income of (£2,000).

Restricted Funds
Part of a legacy received in 2019 is restricted to supporting overseas missionary activities; it was agreed by the PCC in November to use £10,000 of this in support of the work of CHIT, and the balance in this fund is now £3,881. The interest income was added to our general funds and spent on outgiving.

Endowment Funds
The balance of £9,051 at the end of the year represents the endowed Monument Funds.

Income from shares held by the diocese is required to be spent, first on maintaining the graveyards, with any surplus spent on church building maintenance. There was no expenditure required for graveyard maintenance and so all dividends received were added to the General Fund and paid out in full towards building maintenance.

Plans for Future Periods

Building and Infrastructure Review
The Quinquennial Report (five-yearly review of building condition) was completed in 2024 and the recommended maintenance has been planned in phases. This expenditure has continued through 2025 in line with the phase plan, and is expected to conclude during 2026.

Financial Stability
Following a review of the financial position at the end of 2024, the PCC approved a medium-term financial plan with two main themes:

1) Invest excess reserves to repair and improve the church building over the following three years.

2) Campaign to increase income sufficiently to eliminate our annual deficit by the end of 2025.

We continued to invest in the building, spending over £40,000 in various improvements including continuing refurbishment of external windows, roof repairs and internal redecoration.

The target to eliminate the operating deficit was maintained through 2025. Hall letting income significantly increased reaching more than £24,000 over the year, combined with letting income from Honey Hut who continued to operate a café downstairs. Income from donations was similar to the previous year and is supplemented by a high proportion qualifying for Gift Aid. The PCC is very grateful to all its supporters and has been pleased to see wider community use of the building.

Local Partnerships
We remain committed to working in partnership with local communities and organisations.

Reserves Policy
The PCC has agreed that we should retain a long-term unrestricted reserve of three months of current expenditure (now being around £60,000), which is felt to represent a sensible balance between prudence and faith. This is in addition to any restricted or endowment funds.

Investment Policy
It is our policy to invest cash balances that are not required to fund current working capital requirements with the CBF Church of England Deposit Funds. In addition, we have funds invested in CBF Investment Fund Income Shares to generate annual dividend income.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable Law and the Generally Accepted Accounting Principles (GAAP) including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The Law applicable to Charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures 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 business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

Approved by the Trustees on ……

Signed on their behalf by Trustee ……

Printed Name:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALCOT, BATH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2025 £	TOTAL 2024 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Donations, Grants & Legacies	**3a**	297,038	-	-	297,038	181,219
Investment Income	**3b**	13,087	-	-	13,087	15,175
Charitable Activities	**3c**	46,347	-	-	46,347	45,496
Other Incoming Resources	**3d**	-	-	-	-	18,416
TOTAL INCOMING RESOURCES		**356,472**	**-**	**-**	**356,472**	**260,305**
RESOURCES EXPENDED						
Costs of Generating Funds						
Cost of Charitable Activities	**4a**	267,880	3,000	-	270,880	285,745
Governance Costs	**4b**	1,380	-	-	1,380	1,170
TOTAL RESOURCES EXPENDED		**269,260**	**3,000**	**-**	**272,260**	**286,915**
NET INCOMING (OUTGOING) RESOURCES		**87,211**	**(3,000)**	**-**	**84,211**	**(26,609)**
Funds Brought Forward		194,235	13,881	9,051	217,167	242,695
Gains/(Losses) on Investments	**9**	(2,156)	-	-	(2,156)	1,082
Investment Additions	**9**	4,688	-	-	4,688	-
Transfer Between Funds	**7**	7,000	(7,000)	-	-	-
TOTAL FUNDS CARRIED FORWARD		**290,978**	**3,881**	**9,051**	**303,910**	**217,167**

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 19 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF WALCOT, BATH

BALANCE SHEET
AS AT 31ST DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	**TOTAL 31-Dec-25 £**	**TOTAL 31-Dec-24 £**
Fixed Assets					
Tangible Assets	**2**	-	-	-	1,217
Investments	**9**	41,805	9,051	50,856	48,325
Total Fixed Assets		**41,805**	**9,051**	**50,856**	**49,541**
Current Assets					
Debtors & Prepayments	**11**	2,385	-	2,385	3,910
Cash at Bank and in Hand	**10**	253,804	3,881	257,685	169,586
Total Current Assets		**256,189**	**3,881**	**260,070**	**173,496**
Creditors: Amounts due within one year	**12**	7,016	-	7,016	5,870
NET CURRENT ASSETS		249,173	3,881	253,054	167,626
TOTAL ASSETS less current liabilities		**290,978**	**12,932**	**303,910**	**217,167**
Creditors: Long Term Liabilities	**13**	-	-	-	-
NET ASSETS		**290,978**	**12,932**	**303,910**	**217,167**
Funds of the Charity					
General Funds		271,978	-	271,978	175,235
Designated Funds	**6**	19,000	-	19,000	19,000
Restricted Funds	**7**	-	3,881	3,881	13,881
Endowment Funds	**8**	-	9,051	9,051	9,051
Total Funds		**290,978**	**12,932**	**303,910**	**217,167**

Approved by the Trustees on .....

Signed on their behalf by Trustee .....

Printed Name:

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF WALCOT, BATH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation
The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1st January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern
Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Changes in Accounting Policies and Methods of Accounting
There has been no change to the accounting policies (variation rules and methods of accounting) since last year.

Incoming Resources

Recognition of Incoming Resources
These are included in the Statement of Financial Activities (SOFA) when:
- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure
Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations
Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts
Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants
This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind
Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities
These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help
The value of any voluntary help received is not included in the accounts.

1. ACCOUNTING POLICIES (continued)

Incoming Resources

Investments
Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Investment Income
Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Investment Gains and Losses
This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs
Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions
Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments
Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Unrestricted Funds
These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities. These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its ‘free reserves’ as disclosed in the trustees’ report.

Restricted Funds
These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Designated Funds
These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

Endowment Funds
These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2025

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Pensions
The church operates a defined contribution pension scheme. Contributions are accounted for as they become payable in accordance with the rules of the scheme.

Parish Share
The diocesan parish share is accounted for when due.

Fixed Assets
Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense
Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixture, Fittings & Equipment Cost	10% - Straight Line Basis

2. TANGIBLE FIXED ASSETS

		Fixtures Fittings & Equipment	**TOTAL 2025**
		£	£
Cost	01-Jan-25	13,342	13,342
Additions		-	-
Net Book Value at	31-Dec-25	13,342	13,342
Depreciation	01-Jan-25	12,125	12,125
Charge		1,217	1,217
Depreciation at	31-Dec-25	13,342	13,342
Net Book Value	31-Dec-25	**-**	**-**
Net Book Value	31-Dec-24	**1,217**	**1,217**

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2025: None
31st December 2024: None

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**TOTAL 2025** £	**TOTAL 2024** £
a) Donations, Grants & Legacies					
Church House Trust	15,600	-	-	15,600	15,600
Collections	301	-	-	301	655
Gift Aid Tax Recovered	32,344	-	-	32,344	28,084
Gifts & Donations	16,467	-	-	16,467	12,958
Grant Income	4,732	-	-	4,732	4,627
Legacies	105,000	-	-	105,000	-
Planned Giving	122,594	-	-	122,594	119,295
	297,038	**-**	**-**	**297,038**	**181,219**
b) Investment Income					
Dividends	2,547	-	-	2,547	5,315
Interest	10,540	-	-	10,540	9,860
	13,087	**-**	**-**	**13,087**	**15,175**
c) Charitable Activities					
Church Events	1,731	-	-	1,731	1,547
Fees Paid to PCC	1,539	-	-	1,539	1,174
Letting of Church Building	43,077	-	-	43,077	42,776
	46,347	**-**	**-**	**46,347**	**45,496**
d) Other Incoming Resources					
Insurance Claim	-	-	-	-	18,373
Sundry Income	-	-	-	-	43
	-	**-**	**-**	**-**	**18,416**

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2025 £	TOTAL 2024 £
a) Cost of Charitable Activities						
Bank Charges		482	-	-	482	784
Building Running & Maintenance Costs		106,021	-	-	106,021	103,718
Church Events		3,166	-	-	3,166	1,850
Clergy & Staff Costs	**15**	49,414	-	-	49,414	64,890
Depreciation Expense	**2**	1,217	-	-	1,217	1,216
Donations & Grants	**5 & 7**	10,025	3,000	-	13,025	13,249
Ministry & Administrative Costs		4,598	-	-	4,598	6,153
Parish Share		91,750	-	-	91,750	93,254
Sundry Expenses		18	-	-	18	374
Training Costs		1,190	-	-	1,190	256
		267,880	**3,000**	**-**	**270,880**	**285,745**
b) Governance Costs						
Independent Examiners Fees	**12**	1,380	-	-	1,380	1,170
		1,380	**-**	**-**	**1,380**	**1,170**

5. DONATIONS & GRANTS TO CHARITIES

The PCC has a policy of making grants to Christian missionary organisations and charities. The grants and pledges are analysed below:

	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
Burundi Mission	2,502	-	2,502	840
Children's Homes in India Trust	-	3,000	3,000	3,000
Church Mission Society	3,042	-	3,042	3,000
Churches Ministry among Jewish People	126	-	126	504
Genesis Trust	504	-	504	504
Tearfund	126	-	126	504
The Warehouse Trust	3,000	-	3,000	3,000
Urban Saints	252	-	252	252
Various Gifts	389	-	389	1,141
Wycliffe Bible Translators	84	-	84	504
	10,025	**3,000**	**13,025**	**13,249**

6. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-25 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-25 £
Building Maintenance Fund	19,000	-	-	-	19,000
	19,000	**-**	**-**	**-**	**19,000**

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-24 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-24 £
Building Maintenance Fund	19,000	-	-	-	19,000
	19,000	**-**	**-**	**-**	**19,000**

The PCC has designated funds from ordinary Unrestricted Funds. The Buildings Maintenance Fund has been designated to meet the future planned maintenance costs for St Swithins Church.

Designated Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

7. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-25 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-25 £
Overseas Mission Fund	13,881	-	3,000	(7,000)	3,881
	13,881	**-**	**3,000**	**(7,000)**	**3,881**

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-24 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-24 £
Overseas Mission Fund	13,881	-	-	-	13,881
	13,881	**-**	**-**	**-**	**13,881**

The Overseas Mission Fund represents a restricted legacy that must be used to support Overseas Mission activities.

The Restricted Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

8. ENDOWMENTS FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-25 £	Income £	Expenditure £	Transfers £	**Balance 31-Dec-25** £
Memorial Fund	9,051	-	-	-	9,051
	9,051	**-**	**-**	**-**	**9,051**

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-24 £	Income £	Expenditure £	Transfers £	**Balance 31-Dec-24** £
Memorial Fund	9,051	-	-	-	9,051
	9,051	**-**	**-**	**-**	**9,051**

The Endowment was provided to the Charity as a Permanent Endowment and Total Return Investment. The income and realised gains derived from the Endowment can be used by the Charity to fund repairs and maintenance of St Swithins Church to the extent that the designated graves have been kept in a reasonable condition of repair.

The Memorial Fund represents the permanent endowment for maintenance of certain graves and monuments located in the closed cemetery at Lansdown. The income from the endowment is available to fund repairs and maintenance of St Swithins Church to the extent that the designated graves have been kept in a reasonable condition of repair.

Endowments Funds are wholly represented by the Charity's Fixed Asset Investments and are to be expended as specified above.

9. INVESTMENTS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-25 £	Additions/ (Disposals)	Profit/(Loss) On Investment £	Balance 31-Dec-25 £
CBF Investment Fund	48,325	-	(1,932)	46,393
CCLA - Investment Fund - The Cannings Collins Charity	-	1,948	(93)	1,855
CCLA - Investment Fund - The Hickes Memorial Fund	-	2,740	(131)	2,608
	48,325	**4,688**	**(2,156)**	**50,856**

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-24 £	Additions/ (Disposals)	Profit/(Loss) On Investment £	Balance 31-Dec-24 £
CBF Investment Fund	47,243	-	1,082	48,325
	47,243	**-**	**1,082**	**48,325**

		CBF Investment Fund £	The Cannings Collins Investment Fund £	The Hicks Memorial Investment Fund £	Balance 31-Dec-25	Balance 31-Dec-24 £
Market Value	01-Jan-25	48,325	-	-	48,325	47,243
Additions		-	1,948	2,740	4,688	-
Disposals		-	-	-	-	-
Profit/(Loss) on Investments		(1,932)	(93)	(131)	(2,156)	1,082
Market Value	31-Dec-25	**46,393**	**1,855**	**2,608**	**50,856**	**48,325**

CBF Investment Fund
The Charity holds investments with the CBF Investment Fund and the original indexed book investment as at the 1st January 2025 was £48,324.59. The Charity holds 2089.92 Shares with the CBF Investment Fund with a mid market value of £22,1983 per share and a balance of £46,392.67 as at the 31st December 2025.

CCLA - Investment Fund - Cannings Collins
The Charity holds investments with the CCLA Investment Fund and the original indexed book investment as at the 1st January 2024 was £1,948.16. The Charity holds 96.00 Shares with the COIF Charities Investment Fund with a mid market value of £19,3219 per share and a balance of £1,854.90 as at the 31st December 2025.

CCLA - Investment Fund - Hicks Memorial Fund
The Charity holds investments with the CCLA Investment Fund and the original indexed book investment as at the 1st January 2024 was £2,739.60. The Charity holds 135.00 Shares with the COIF Charities Investment Fund with a mid market value of £19,3219 per share and a balance of £2,608.46 as at the 31st December 2025.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2025

10. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	TOTAL 31-Dec-25 £	TOTAL 31-Dec-24 £
Cash at Bank & in Hand	253,804	3,881	257,685	169,586
	253,804	**3,881**	**257,685**	**169,586**

11. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	TOTAL 31-Dec-25 £	TOTAL 31-Dec-24 £
Gift Aid Tax Recoverable	-	-	-	2,374
Sundry Debtors	2,385	-	2,385	1,536
	2,385	**-**	**2,385**	**3,910**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	TOTAL 31-Dec-25 £	TOTAL 31-Dec-24 £
Deferred Income	2,000	-	2,000	2,000
Independent Examiners Fees	1,380	-	1,380	1,170
Sundry Creditors	3,636	-	3,636	2,700
	7,016	**-**	**7,016**	**5,870**

13. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	TOTAL 31-Dec-25 £	TOTAL 31-Dec-24 £
Fixed Assets	41,805	9,051	50,856	49,542
Net Current Assets	249,173	3,881	253,054	167,626
Long Term Liabilities	-	-	-	-
TOTAL FUNDS	**290,978**	**12,932**	**303,910**	**217,168**

15. STAFF COSTS AND NUMBERS

	TOTAL 2025 £	TOTAL 2024 £
Gross Wages, Salaries & Fees	44,385	54,641
Employer's National Insurance Costs	-	4,370
Pension Contributions	5,029	5,880
	49,414	**64,890**

Employees who were engaged in each of the following activities:

	TOTAL 2025	TOTAL 2024
Charitable Activities	3	3

The Charity operate a PAYE Scheme to pay all employed members of staff and no members of staff received emoluments of over £60,000 (2024:None).

The PCC makes a 10% employers contribution to a defined contribution pension scheme for 3 employees (2024: 3 employees).

The PCC consider themselves to be the key management personnel of the charity. No benefits were paid to key management personnel of the charity during the year (2024:None)

16. PAYMENTS TO TRUSTEES AND OTHER RELATED PARTIES

During the financial year Mrs Bryony Waterman (Spouse to Trustee Mr Andy Waterman) received £16,744 (2024:£16,538) in staff costs in relation to administrative services provided to Walcot PCC in furtherance of the Charity's objects. All conflicts of interest have been identified, documented and managed in accordance with the Charity's Governing Document.

During the financial year Mrs Suzanne Darwin (Spouse to Trustee Mr Dan Darwin) received £19,706 (2024:£19,463) in staff costs in relation to administrative services provided to Walcot PCC in furtherance of the Charity's objects. All conflicts of interest have been identified, documented and managed in accordance with the Charity's Governing Document.

The only other payments made to the Trustees related to reimbursements of expenses incurred in furthering the Charity's objects. The Trustees were reimbursed for £1,644 for expenses for travel, training and incidental costs in furtherance of the Charity's objects (2024:£1,946).

No other payments were made to the Trustees or any persons connected with them during this financial year. No other material transaction took place between the organisation and a Trustee or any person connected with them.

17. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

18. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the Charity's needs. This is based on the Charity's size and the level of financial commitments held. The Trustees aim to ensure the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

19. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or ‘aims’ that are for the public benefit. Details of how the Charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the Charity should undertake.

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF WALCOT, BATH

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of the Parochial Church Council of the Ecclesiastical Parish of Walcot, Bath on the accounts for the year ended 31st December 2025 set out on pages 7 to 19.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

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 Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ

Date: