Charity Registration No. 1155158

Company Registration No. 08776679 (England and Wales)

CHURCH OF ENGLAND CENTRAL SERVICES

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

(A COMPANY LIMITED BY GUARANTEE)

Church of England Central Services

Reference and administrative information

Trustees	Clive Mather (Chair) Carl Hughes Robert Zampetti Samantha Rushton Alan Nigel Smith Maggie Rodger (Resigned 11 May 2026) Wendy Davies (Appointed 11 May 2026)
Charity Number	1155158
Company Number	08776679
Principal Address & Registered Office	Church House Great Smith Street London SW1P 3AZ
Auditor	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
Bankers	Lloyds Bank plc 1 Legg Street Essex CM1 1JS

The trustees present their trustees' report (which is a directors' report and strategic report for company law purposes) together with the Independent Auditor's report, for the year ended 31 December 2025.

The Charity

Church of England Central Services (ChECS) is a company limited by guarantee, incorporated on 15 November 2013 and registered with the Charity Commission on 31 December 2013. The Charity's governing document is its Memorandum and Articles of Association.

The Charity is a jointly controlled entity between the Archbishops' Council (AC), the Church Commissioners for England (CC), and the Church of England Pensions Board (PB) each of which is a member and guarantor. It is one of seven National Church Institutions (NCIs) and started operating shared services on behalf of the NCIs on 1 April 2014.

Governance and structure

The three members of the jointly controlled entity each have the right to appoint two trustees. The trustees (who are also the company directors) who held office during the year were and up to the date of this report:

- AC: Samantha Rushton
- AC: Carl Hughes (Chair of Archbishops' Council Finance Committee)
- CC: Alan Smith (First Church Estates Commissioner)
- CC: Robert Zampetti
- PB: Clive Mather (Chair of the Pensions Board)
- PB: Maggie Rodger (Resigned 11 May 2026)
- PB: Wendy Davies (Appointed 11 May 2026)

The trustees meet regularly with the chief executives in a joint NCIs forum called the Joint Employment and Common Services Board (JECSB), and on the same day the directors also meet together as a ChECS Board to consider the business of ChECS.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to a sum not exceeding £10 per member of the Charity.

Recruitment and appointment of trustees

The trustees all hold positions in the other NCIs, either as trustees or committee members. Their appointment and training is dependent on the processes in the member NCI. Each member NCI has the power to appoint two trustees to the Board.

Church of England Central Services Trading Limited & Parish Giving Scheme (PGS)

The Charity has two subsidiary companies:

1. A wholly owned trading subsidiary company, Church of England Central Services Trading Limited (ChECS Trading), which carries out activities that are deemed, for tax purposes, to be trading activities. The company was incorporated on 14 March 2014 and donates any taxable profits to the Archbishops' Council, under a deed of covenant, and
2. The Parish Giving Scheme, a solely controlled charitable company limited by guarantee. (company registration no. 08824540 and charity no. 1156606). The mission of the charity is to enhance the generosity that enriches the life of the Church and its ministry in each community. The principal activity of PGS is the provision of a professional and cost-effective scheme to enable givers to support their local church.

Staff Remuneration and Executive Pay

The staff working for ChECS are covered by a unified pay policy that operates across all the NCIs. The policy is designed to ensure the same level of pay for all staff in posts with work of equal value which is based on a comprehensive job evaluation scheme, with staff being placed in one of eight 'bands'. For certain staff with specialist skills, typically those whose role requires them to hold a professional qualification, a market adjustment may be applied, the value of which is determined by reference to the lower quartile and median of market related salaries and is subject to regular review.

The NCIs use a range of appropriate external data tools and internal dedicated resources to advise on market rates. Staff pay is reviewed annually and any increases as a result of the annual pay negotiations are awarded with effect from 1 January each year. The NCIs are committed to being a Living Wage employer, and, for those roles based in London, a London Living Wage employer for all staff including apprenticeships, interns and those on training schemes.

Certain senior roles sit outside the banding system, as the skill set required to fulfil the role is not readily measured within the NCIs' standard job evaluation system. Salaries for these roles are set individually with reference to the wider employment market, typically comparing to the charity and public sector, and overseen by the Remuneration Committee comprising senior trustees from each of the main NCIs. In general these staff can expect the same percentage annual uplift for cost of living as other staff.

The "key management personnel" for ChECS are the three chief executives of the other NCIs (as well as the six trustees, who are appointed by the other NCIs), therefore none are paid by ChECS. The "key management personnel" for ChECS Trading Limited are directors employed and paid by ChECS. "Key management personnel" for PGS comprises of the chief executive and management who are directly employed and paid by PGS.

Pensions

All ChECS staff members are eligible to join the Church Administrators Pension Fund – those whose employment commenced before July 2006 accrue pension on a defined benefit basis, and those employed subsequently are part of the defined contribution section with employer contribution rates ranging from 8% to 18% depending on the age of the employee and any personal contribution that they make. ChECS staff who have joined from 1 January 2024, are eligible to join the Church Workers Pension Fund – Pension Builder 2014 scheme, which is a cash balance classified scheme both in respect of tax and pensions legislation.

PGS staff members are eligible to join PGS' own separate defined contribution pension scheme it operates.

Safeguarding

The trustees recognise the vital role they play in ensuring that ChECS operates effectively and safely. By collaborating closely with management, they ensure regular reviews and the implementation of appropriate safeguarding standards. This provides assurance that all activities and services provided by ChECS are safe for beneficiaries, staff, and volunteers, and comply with legal, ethical, and national safeguarding requirements. Trustees are committed to prioritising safeguarding in their meetings, demonstrating their unwavering commitment to protecting the well-being of everyone involved with ChECS and its subsidiaries.

STRATEGIC REPORT

PUBLIC BENEFIT

In exercising their responsibilities, the trustees have had regard to the Charity Commission's published advice on public benefit, in accordance with the requirements of s17(5) of the Charities Act 2011. ChECS' activities provide public benefit by reducing the support costs of the NCIs, dioceses and other charities with a Church ethos which allows them to better provide their charitable services.

ACTIVITIES AND BUSINESS REVIEW

Activities

The Charity's objects are to enhance the efficiency and effectiveness of the NCIs, dioceses and other charities with a Church ethos by providing cost-effective shared financial, legal and other support services including payroll, and to promote the charitable purposes of the NCIs.

The day-to-day management of the Charity's departments has been delegated to the three chief executives of the NCIs. Management is shared across the NCIs as follows:

Archbishops' Council managed

- Communications & Digital
- Legal

Church Commissioners managed

- Technology
- Office Services
- Data Services
- Finance, Procurement & Project Management
- Human Resources
- Giving & Stewardship
- Assurance, Internal audit and Risk Management

The NCIs are managed respectively by:

- William Nye (AC – Secretary General)
- John Worth (CC – Secretary and Chief Executive appointed 29 September 2025 and resigned 30 March 2026)
- Rosie Slater-Carr (CC – Interim Chief Executive appointed 24 March 2025 and resigned 29 September 2025. Reappointed 30 March 2026)
- John Ball (PB – Chief Executive)

The costs of operating these functions are recovered from those receiving the services according to their proportionate usage of the shared services. The ChECS senior leadership team has met regularly during 2025 and reports quarterly progress to the ChECS Board.

The ChECS Group comprises ChECS (the parent) and its subsidiaries, ChECS Trading (ChECST) and the Parish Giving Scheme (PGS). Below is a summary of the subsidiaries:

ChECS Trading (ChECST) operates two key business activities: the Parish Buying Scheme and the Pathways recruitment portal. Any surplus profit generated, after covering administrative, audit, and tax costs, is donated to the Archbishops' Council, effectively reducing taxable profit to zero.

Parish Giving Scheme (PGS) supports the Church of England and other Christian charities by promoting their work and raising funds. It also enhances the efficiency of charity administration. Trustees regularly review the charity's public benefit in line with Charity Commission guidelines. In 2025, PGS helped over 6,000 Church of England parishes access funds from more than 93,000 donors, improving donation efficiency. The service also provided crucial support during the cost-of-living crisis by maintaining or increasing regular giving, bolstering the Church's local mission.

Business Review

In 2025, ChECS continued to deliver a dynamic programme of change aligned with the Church of England's Vision and Strategy for the 2020s. With a strong focus on national priorities including Net Zero, Safeguarding, and the modernisation of the church estate, ChECS provided significant support to dioceses and cathedrals and made substantial progress despite a challenging geopolitical and economic environment. The year also saw major advances in organisational resilience, helping to build a more modern and future-fit operating model.

Technology remained a significant area of development. Under the leadership of the Director of Technology, 2025 brought continued progress in governance, incident response, and disaster recovery. Cyber Security also remained a central priority, with areas that had previously scored poorly in audits now significantly strengthened. Further enhancements are planned for 2026 as ChECS continues to reinforce the stability and security of its systems.

The Data Services team delivered an extensive programme of work throughout the year. The Church Development Tool was enhanced and relaunched on a more accessible parish platform, Ministry Statistics and Insights continued to progress, and the Place Master Data Management plan was completed to support the new Pastoral Measures system. Preparatory work was also undertaken to support the transition of Parish Buying into Data Services in 2026, ensuring a smooth integration. Additional achievements included the development of a Spatial WebApp for the Pensions Board to map future retirement housing needs.

Alongside these efforts, the Finance Transformation Programme continued to reshape processes, data, systems, and ways of working to support excellence in financial decision-making across the NCIs. The Pension Finance Automation project went live with automated pension payment functionality in September 2025, followed by Direct Debit capability in December. The Grant Management Project completed its design, build, and testing phases and moved into training and business-readiness activity ahead of an early-2026 launch. The Transforming Our Finance Service project also advanced, completing system and implementation partner selection and progressing through initial solution design, enabling the system build to begin.

Full recruitment of the Finance and Procurement functions, combined with minimal staff turnover, strengthened the team's knowledge base and enabled more reliable service delivery, enhanced performance, and smoother year-end statutory account closures. The Procurement function also established an efficiency programme in February 2025, which has developed over the year to deliver approximately £700k of annualised efficiencies across the NCIs. With a clear focus on cost effectiveness, smarter ways of working, and collaboration, the programme is expected to achieve around £800k in 2026, with firm foundations in place for continued growth in future years.

Internal controls were strengthened through the work of the ChECS Risk and Assurance team, which delivered risk-based audit plans, supported risk management activity across several NCIs, and provided regular updates to governance bodies. The team also oversaw annual insurance renewals and claims processing and developed a comprehensive set of counter-fraud arrangements across the NCI network, helping to ensure that ChECS continues to operate with transparency and accountability.

The HR team continued to advance the Belonging and Inclusion Action Plan, with renewed focus on relaunching staff networks and on initiatives related to Dignity at Work and Speaking Up. A pulse survey was delivered in October in preparation for the next full staff survey in summer 2026. The year also saw the rollout of further People System modules, including Learn and Recruit, which have provided improved access to information and enabled more effective monitoring of mandatory training compliance.

ChECS Trading broke even in 2025 after gifting a £37k surplus to the Archbishops' Council. This was supported by contributions from Parish Buying of £32k (following the return of £113k of transitional funding) and £49k from Pathways. Although core business activities remained stable, significant changes were made to the operational model for the Parish Buying scheme through the launch of a new broker arrangement with Mitie Energy. These changes are expected to reduce broker fees and other operating costs while improving service to parishes. The transition of customers to new energy suppliers was largely completed during 2025, and further marketing and engagement initiatives are planned for 2026 to support future growth.

The Parish Giving Scheme (PGS), now a well-established part of ChECS, continued to expand its reach, serving over 6,000 parishes and more than 93,000 givers across all mainland dioceses. By offering regular, one-off, and contactless giving, PGS reduces administrative burdens for parishes, including Gift Aid processing. In 2025, the scheme distributed over £110m in grants, an increase from £99.9m in 2024. Integration with the NCIs progressed well, supported by a £3m Archbishops' Council investment in a major digital transformation project completed in October, enabling a new online platform, improved Direct Debit services, and strengthened cyber security.

The Digital Communications team made a significant contribution in 2025, supporting major national Church initiatives, securing balanced media coverage on the Rwanda Bill, managing communications around the LLF debate, launching the #PrayYourPart campaign, and introducing the Everyday Faith app. The team also organised the Diocesan Communicators Conference and coordinated communications responses to the UK riots and the introduction of new national anti-bullying guidance.

Taken together, these achievements reflect a year of transformation and progress for ChECS, strengthening its capability and resilience and enhancing its contribution to the mission and ministry of the Church of England.

FINANCIAL PERFORMANCE

The ChECS Group recorded an annual income of £140.1m (2024: £130.7m) and annual expenditure of £139.8m (2024: £127.7m). The majority of the annual income and expenditure comprise restricted PGS' received donations and related restricted expenditure. For further details, see Note 2 (page 26).

Excluding PGS, ChECS generated an unrestricted annual expenditure amounting to £25.5m (2024: £26.6m) which was fully recovered from the primary recipients of the services from the Charity.

The Charity's results are set out in the Consolidated Statement of Financial Activities (page 19), the Balance Sheets (page 20) and the Consolidated Cash Flow Statement (page 21).

Financial results of subsidiaries, ChECS Trading Limited and PGS, are set out in Notes to the Financial Statements - Note 10 (page 36).

Funds

As all the Charity's resources are spent in pursuit of its primary charitable objects, ChECS' resources are categorised under Unrestricted Funds.

The subsidiary, PGS, has resources that are categorised under Restricted Funds, as well as Unrestricted Funds. Restricted Funds are in relation to the amounts collected from givers to the PGS and returned in full to the relevant parish.

Total reserves at the year-end were £3.30m (2024: £2.97m), comprising designated reserves of £3.146m (£2.84m) and free reserves of £0.158m (£0.129m), with nil restricted reserves. All free reserves represent PGS free reserves at the year end. ChECS, as a single charity, together with its trading subsidiary ChECS Trading Limited, does not hold any reserves.

PGS free reserves of £0.158m are available for PGS's day-to-day requirements and are held with the aim to cover the costs of unforeseen contingencies. This level of free reserves is below PGS's agreed policy outlined below, however PGS's trustees will look to take steps in future budgeting to address this, as well as looking to enhance other income and funding sources where possible.

Reserves

ChECS, as a single entity charity, does not hold reserves as all of its expenditure is recoverable from those receiving its services in the period in which the service was provided. As such, there is no need for reserves to be held.

PGS has separate unrestricted funds, one which represents carrying value of PGS's intangible fixed assets on the basis that these intangible assets are essential to the day-to-day operations of PGS, and for that reason not available, therefore it is kept separate to the free unrestricted fund reserves. Trustees of PGS have agreed that free unrestricted fund reserves should be maintained to meet unforeseen operational costs equivalent to a minimum of 3 months of operating costs (£0.20m).

Measures of performance

As a provider of shared services to the NCIs and wider church, the main performance indicators for ChECS are an increased use of shared services plus the ability of the charity to recoup its costs. Both objectives were satisfactorily met during 2025.

Funding sources and Going concern

The majority of the Charity's income is received from the three main National Church Institutions, primarily through recharged expenditure, together with fundraising activities delivered through the PGS subsidiary, which is consolidated into the group results. A smaller proportion of income is generated from other bodies for which the Charity provides services, such as IT support and payroll. The Charity prepares annual budgets and regular reforecasts and, in developing its forward strategy, also considers a longer-term outlook beyond the period covered by its formal budgeting and forecasting processes.

The trustees have assessed the key risks and uncertainties which impact upon immediate liquidity and longer-term solvency for both ChECS and the ChECS Group (which includes ChECS trading and PGS). The trustees have specifically considered the effect of the geo-political turbulence, the energy and continued cost of living crises on the Charity, and the Charity Group's primary income streams and have reviewed the material cash flows, and the availability of mitigating actions which could be taken to reduce expenditure. The trustees have assessed the continued demand for the Charity and the Charity Group's services from the three main NCIs, which depend upon the Charity and Charity Group to provide key support services to enable them to deliver their charitable activities. They have considered the relative financial strength of the three main NCIs, including cash reserves and the availability of liquid resources, and consider that planned expenditure remains recoverable from them. The trustees have also considered how activities could be reprioritised if mitigating action becomes necessary to reduce expenditure.

Having due regard to the above, the trustees have a reasonable expectation that ChECS and its subsidiaries have adequate resources and cash flows to meet spending commitments for a period of at least twelve months from the date of signing the financial statements, and do not consider there to be any material uncertainty over the Charity's ability to meet its future obligations and commitments. Accordingly, they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

Plans for future periods

The Charity's plans for 2026 are described below. The aims of the Charity are to continue to provide, and to expand, cost-effective shared-services in the form of products, services and advice to the National Church Institutions and both directly and indirectly to dioceses, parishes and the wider Church. Future objectives for ChECS include:

- To support the delivery of commitments made in the Business Plans of each of the NCIs, notably this includes:
    - supporting a range of objectives aligned to enabling the Church of England Vision & Strategy for the 2020s, including supporting new triennium funding streams and development of digital resources
    - continuing to support the work undertaken through the Safeguarding programme to improve Safeguarding arrangements in the Church of England, with key projects including Independence, Redress and Casework Management
    - supporting the Church of England Pensions Board in developing its Housing service to meet the needs of retiring clergy within a complex financial and regulatory context
    - supporting the expansion of the work of the National Society, particularly in relation to the NPQ Developing Leaders programme and the Archbishops' Young Leaders Award

- To provide stronger financial management and a robust control environment; and to improve the quality of financial analysis and insight to support decision-making; this objective includes the monitoring and support of the new Finance, Pensions payments and Grant Management systems for the NCIs.

- To facilitate effective people leadership and staff engagement, leading to high performance levels, whilst embedding NCI values and behaviours, promoting belonging and inclusion, and enabling effective ways of working; thereby providing "cultural glue" across the NCI and wider Church.
- To deliver stronger and more joined up Data, Technology and Digital services, with a particular focus on cyber security and data protection, and the delivery of a range of key technology projects to enhance security and reliability of transactional processing.
- To develop the ongoing efficiency programme on behalf of all the NCIs to manage costs and delivery more effectively and to reduce the ongoing financial pressures faced by operational services.
- To improve and join up customer support across a range of key services.
- To plan and implement the recommendations of the Governance Review Group Report, ensuring that the changes required to address the challenges raised by the parliamentary Ecclesiastical Committee—particularly in relation to the governance of the national Church bodies—are fully embedded.
- To ensure that effective governance structures are established to support and enable the future operating model of the National Church Institutions.
- To develop opportunities for more effective services to the wider Church (including through Parish Buying)
- To equip dioceses and parishes with the tools and knowledge to create the best environment for encouraging giving and generosity in their churches
- To enhance the NCIs' project-management maturity and strengthen the effectiveness of strategy execution, including improved oversight, measurement, and reporting of project outcomes and impacts.

ChECS Trading

ChECS Trading's objective moving forward remains to expand and enhance its procurement and recruitment services on behalf of the Church of England. Despite the turbulence and uncertainty in the energy market in recent years, the Parish Buying energy basket has continued to provide significant value to Church customers and is expected to do so moving forward. Additionally, Pathways recruitment activity has seen positive growth, approaching pre-pandemic levels, and this trend is expected to continue into 2025 and beyond.

The activities of ChECS Trading remain strategically important to ChECS as a whole. The long-term business model for Parish Buying is being further developed to support the expansion of services. It is viewed as a sustainable and viable model for the future.

Parish Giving Scheme (PGS)

The PGS subsidiary anticipates significant income growth in 2025, that will be driven by:

- Central funding supporting all Church of England parishes.
- Close collaboration with the National Giving Team to maximize PGS launches in dioceses and parishes.
- Ongoing attraction of new givers by existing parishes.
- Continued use of regular, one-off, and contactless giving methods.

These combined with the completion of the PGS digital platform (currently under development) is expected to greatly enhance the digital giving experience for parishes and dioceses. This platform will expand PGS's reach and significantly improve service delivery. Amortisation of this asset will begin once the platform is live, with the anticipated go-live date of summer 2025. PGS expects continued growth beyond 2026 as adoption of the PGS service continues to expand.

FUNDRAISING

ChECS itself does not undertake any fundraising from the general public, and neither does it employ any person on its behalf to do so. The PGS subsidiary itself is a fundraising enabling body providing a means for donations for the benefit of Parishes and dioceses, it is included within the ChECS Group and it is as part of the consolidated Group position. Grants may be awarded occasionally from the other NCIs in order to further the effectiveness of ChECS' shared activities.

With a clear separation of responsibilities between ChECS and its subsidiaries, ChECS is pleased to report that no complaints have been received by ChECS, its subsidiaries, or any person acting on its behalf in relation to its activities.

PRINCIPAL RISKS AND UNCERTAINTIES

2025 has continued to present a number of challenges, driven by ongoing geopolitical instability and the sustained cost-of-living pressures in the UK. Although inflation has eased to more manageable levels, it remains persistent, contributing to an uncertain risk environment. These factors reinforce broader global volatility, which continues to be felt acutely within the UK.

Cybersecurity also remains a major concern, although better managed following significant investment in 2025. Given the evolving landscape, these efforts will require sustained attention. ChECS is committed to addressing this challenge by prioritising extensive training, education, and the continued implementation of robust system controls to mitigate the risk of harm or loss.

The ChECS risk management process supports effective management by enabling the identification and assessment of significant risks that could impact the achievement of objectives for ChECS and for each of its subsidiaries (ChECS trading and PGS). This support ensures that resources are utilised efficiently, threats and dangers are identified early, and communication is streamlined between staff, management, and the Board of Trustees. The roles and responsibilities of directors, trustees, management, and staff are clearly outlined in the NCIs' risk management policies, which also include the overall risk management process.

Each strategic (principal) risk identified has an assigned risk owner responsible for ensuring that the risk assessment accurately reflects the current risk environment. Risk scoring is reviewed regularly using the methodology recommended by the Charity Commission. The Risk & Assurance Department facilitates and monitors the NCIs' risk management process, employing the Rhiza risk management tool for ongoing monitoring and updates.

The strategic risk register and risk management arrangements are reviewed by the ChECS Board at least annually. These reviews, conducted in collaboration with risk owners, are supported by the Risk & Assurance Department, ensuring an accurate reflection of existing risks and providing ongoing assurance about the effectiveness of current risk management strategies. Independent reviews are carried out through Internal Audit processes and reported to the three Audit & Risk Committees of the NCIs. This allows ChECS to continue supporting the vision and strategy of the Church of England.

The ChECS Board has identified the strategic (principal) inherent risks outlined below as the primary obstacles to achieving ChECS and its subsidiaries key objectives. These risks are subject to ongoing mitigation and management actions to reduce residual risk to a tolerable level.

Principal Risk Area	Key Management Actions and Plans
Operational Challenges The significant increase in workload coupled with a reduction in budget in real terms along with significant major change programmes may lead to mistakes or errors or compliance issues.	• Regular communications with staff , which focuses on increasing effectiveness and efficiency across ChECS and the wider Church. • Processes and controls developed for pan-NCI approach to project management • ChECS Project Board meeting monthly. • Robust application of Procurement Policy
People Inability to attract/recruit and/or retain high quality staff with the requisite skills. Loss of institutional knowledge, leading to a significant disparity between employee skills and the skills demanded by a given position Central Services under resourced, undervalued or underutilised, leading to an undermining of service delivery.	• Pay & Reward package implemented with 2026 Pay Award negotiated with TUs • Medicash Healthcare Plan introduced and Health and Wellbeing Policy in place • Recruitment policy, Oracle Recruit and Confident Recruiter training in place • Talent/ Succession Plans in place for each NCI • Portfolio management process • Toprovide a clear vision of the value of ChECS and its services • Apprenticeships, Learning Programmes and Career development bursaries embedded • SLA's for ChECS team established and reported on to CHECS Board • New Ways of Working focus to learning with a focus on digital skills and AI fluency
Culture Risk that organisational staff profile does not reflect wider society and is not welcoming. Inability to lead and handle change results in lack of resilience and inability to adapt to changing demands.	• NCI Staff Survey and Pulse Survey completed with corporate action plan launched in response • Change readiness tools and resourced piloted and Change Network re-established to support and equip change managers across the NCIs • Belonging & Inclusion action plan sponsored by Chief Officers and JECSB • Commitment to retaining TIDE award for Diversity and Inclusion • Senior Leader research underway to determine where barriers to effectiveness in current climate can be overcome

Cyber/Data-Security The information security management system is not robust/ of a sufficient standard to prevent NCIs being the target of a cyber attack and impact on staff morale Unauthorised third-party software use by staff. Staff neglecting cyber security training.	• A 'Zero trust' continuous authentication and monitoring network utilised. • Mandatory IT Security Awareness staff training. • Penetration testing scheduled. • Regular random phishing testing. • Quarterly Cyber Security Steering group meetings. • Dedicated Cyber personnel in post • External 24/7 Security Operations Centre (SOC) • Cyber Insurance Policy • Cyber Security retainer with AON • 2 year Cyber Security strengthening programme initiated • Phishing email reporting tool
Provisions of Service to wider Church Insufficient capacity within ChECS Trading Limited to serve and support the wider Church.	• Well established vehicle to deliver change via ChECS Trading Limited • Internal Mobility Project
Finance Transformation Programme Introduction of new finance system is delayed, over budget and does not meet service user needs.	• Pension Finance Automation delivered 2025; Grants solution delivered early 2026; • Finance solution design phase milestone complete; scope and approach confirmed; system build in progress • Project and Programme board in place • Experienced Project and Programme leads • Experienced System Implementation partner in place • Key project team resources in place • Director of Finance Transformation in post • Regular updates to ChECS Board. • Utilisation of NCI Programme methodology. • Lessons learned from historic projects, and throughout programme lifecycle
Business Continuity and Disaster Recover Insufficient business continuity and disaster recovery capabilities compromise timely restoration of critical systems and data following a major	• Strategic framework designed to help the organisation to continue operating during and after a disruptive event • Regular BCG meeting • Assessing and verifying the integrity, compliance and reliability of external entities such as critical

disruption. Leading to prolonged service outages, financial losses, regulatory compliance and possible legal ramifications.	suppliers, contractors, partners, or service providers • Industry standard security measures • Improvement project underway

Statement of trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements are prepared in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 Group and Charity and of incoming resources and application of resources of the Group and 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 of the Charities Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Charity will continue in business.

The trustees are responsible for keeping adequate accounting records that show and explain the Group and Charity's transactions, disclose with reasonable accuracy at any time the financial position of the Group and Charity, and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Group and Charity and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

Provision of information to auditor

All of the current trustees (who are also the directors of the company) have taken all the steps that they ought to have taken to make themselves aware of any information needed by the Group and Charity's auditor for the purposes of their audit and to establish that the auditors are aware of that information. The trustees are not aware of any relevant audit information of which the auditors are unaware.

Approval

This report was approved by the board of trustees on 11/05/2026 and signed on its behalf by:

Clive Mather, Chairman

Signed by:
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Independent Auditor's Report to the members of Church of England Central Services

Opinion

We have audited the financial statements of Church of England Central Services (the "charitable company") and its subsidiaries (the "group") for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity only Balance Sheets, the Consolidated Statements of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 December 2025 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including financial reporting legislation and the Charities SORP (FRS 102), and tax regulations. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be necessary to the group's ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

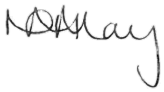
We also considered the opportunities and incentives that may exist within the group for fraud. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit, legal counsel and the Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicola May
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

Date 1 June 2026

Church of England Central Services

Consolidated Statement of Financial Activities
(including consolidated income and expenditure account)
For the year ended 31 December 2025

	Note	Restricted Funds 2025 £'000	Unrestricted Funds 2025 £'000	All Funds 2025 £'000	Restricted Funds 2024 £'000	Unrestricted Funds 2024 £'000	All Funds 2024 £'000
Income from:							
Charitable activities	2	-	25,549	25,549	-	26,624	26,624
		-	**25,549**	**25,549**	**-**	**26,624**	**26,624**
Voluntary Income:							
Grant income	2	554	1,264	1,818	2,107	900	3,007
Donations income	2	112,708	-	112,708	99,926	-	99,926
		113,262	**1,264**	**114,526**	**102,033**	**900**	**102,933**
Other:							
Other income	2	-	54	54	-	38	38
Transfer of funds from Parish Giving Scheme		-	-	-	-	1,102	1,102
		-	**54**	**54**	**-**	**1,140**	**1,140**
Total income		**113,262**	**26,867**	**140,129**	**102,033**	**28,664**	**130,697**
Expenditure on:							
Charitable activities	3	(112,708)	(27,089)	(139,797)	(99,926)	(27,799)	(127,725)
Total expenditure		**(112,708)**	**(27,089)**	**(139,797)**	**(99,926)**	**(27,799)**	**(127,725)**
Transfer between funds	13	(554)	554	-	(2,107)	2,107	-
Net movement in funds		**-**	**332**	**332**	**-**	**2,972**	**2,972**
Total funds at 1 January		-	2,972	2,972	-	-	-
Total funds at 31 December		**-**	**3,304**	**3,304**	**-**	**2,972**	**2,972**

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Movement in funds are disclosed in note 13 to the financial statements

Church of England Central Services

Consolidated and Charity only Balance Sheets
As at 31 December 2025

	Notes	Consolidated	Consolidated	Charity Only	Charity Only
		31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	6	10,622	5,668	7,485	3,011
Tangible assets	7	115	-	115	-
Total fixed assets		**10,737**	**5,668**	**7,600**	**3,011**
Non-Current asset					
Amounts due from subsidiary undertaking	8	-	-	212	212
Total Non-Current assets		**-**	**-**	**212**	**212**
Current assets					
Stock		-	1	-	-
Debtors	8	1,801	1,709	1,671	1,504
Cash at bank and in hand		5,641	2,996	2,498	1,717
Total current assets		**7,442**	**4,706**	**4,169**	**3,221**
Current liabilities					
Creditors: amounts falling due within one year	9	(8,919)	(5,534)	(6,025)	(4,576)
Net current liabilities		**(1,477)**	**(828)**	**(1,856)**	**(1,355)**
Total assets less current liabilities		**9,260**	**4,840**	**5,956**	**1,868**
Creditors: amounts falling due after one year	9	(5,956)	(1,868)	(5,956)	(1,868)
Net assets / (liabilities)		**3,304**	**2,972**	**-**	**-**
Funds of the Charity					
Restricted Funds	13	-	-	-	-
Unrestricted Funds	13				
Designated funds – Intangible fixed assets		3,137	2,657	-	-
Designated funds – IT fund		9	186	-	-
Designated funds – Development fund		-	-	-	-
General fund		158	129	-	-
Total funds		**3,304**	**2,972**	**-**	**-**

The Church of England Services charity only income for the year amounted to £24.5m (2024: £24.9m), with nil net assets (2024: nil). The Financial Statements of Church of England Central Services (Company No. 08776679) were approved and authorised for issue by the Board on. 11/05/2026 and signed on its behalf by:

Signed by:
89AB7E50447646D...

Clive Mather, Chair

Church of England Central Services

Consolidated statement of cash flows for the year ended 31 December 2025

		2025 £'000	2024 £'000
Cash generated from operating activities	**A**	9,032	1,973
Cash flows from investment activities			
Purchase of intangible asset		(6,263)	(3,249)
Purchase of tangible asset		(124)	-
Change in cash, cash equivalents and net debt in the year		2,645	(1,276)
Cash, cash equivalents and net debt at 1 January		2,996	4,272
Cash, cash equivalents and net debt at 31 December	**B**	**5,641**	**2,996**

A. Net cash generated by operating activities

	2025 £'000	2024 £'000
Net (expenditure)/income for the year (as per the statement of financial activities)	332	2,972
Amortisation	1,318	1,254
Decrease/(increase) in stock	1	(1)
Decrease/(increase) in debtors	(92)	462
(Decrease)/increase in creditors	7,473	(2,714)
Net cash generated by operating activities	**9,032**	**1,973**

B. Analysis of cash, cash equivalents and net debt

	2025 £'000	2024 £'000
Cash at bank and in hand	5,641	2,996
Total cash, cash equivalents and net debt	**5,641**	**2,996**

1. ACCOUNTING POLICIES

Church of England Central Services (ChECS) is a company limited by guarantee, incorporated on 15 November 2013 and registered with the Charity Commission on 31 December 2013. The Charity's governing document is its Memorandum and Articles of Association.

a) Basis of Preparation of Accounts

ChECS' financial information has been prepared in accordance with:

- Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102");
- Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the SORP"); and
- The Companies Act 2006.

ChECS meets the definition of a Public Benefit Entity ("PBE") as set out in FRS 100, and therefore applies the PBE prefixed paragraphs in FRS 102.

The financial information has been prepared on the historical cost basis and on the accruals basis.

b) Consolidation

The consolidated statement of financial activities ('SOFA') and balance sheet include the financial activities of ChECS and its subsidiaries ChECS Trading Ltd and Parish Giving Scheme (PGS) made up to 31 December 2025. PGS became a subsidiary of ChECS from 1 January 2024. The subsidiaries have been consolidated on a line-by-line basis. Intra-group balances and transactions are eliminated on consolidation. The parent company has taken advantage of section 408 of the Companies Act 2006 and has not included its own Statement of Financial Activities in these financial statements. The parent company's profit for the year was £nil (2024: £nil).

c) Going concern

The trustees have a reasonable expectation that ChECS and the ChECS Group have adequate resources and cash flows to meet its spending commitments for a period of twelve months from date of signing the financial statements. In making this assessment, they have assessed the key risks and uncertainties which impact upon immediate liquidity and longer-term solvency for both ChECS and ChECS Group (which includes ChECS Trading and PGS). The trustees have specifically considered the effect of the geo-political turbulence, the energy and cost of living crises on the Charity, and Charity Group's primary income streams and have reviewed the material cash flows, and the availability of mitigating actions which could be taken to reduce expenditure. The trustees have assessed the continued demand for the Charity and the Charity Group's services from the three main NCIs, which depend upon the Charity and Charity Group to provide key support services to enable them to deliver their charitable activities. They have considered the relative financial strength of the three main NCIs, including cash reserves and the availability of liquid resources, and consider that planned expenditure remains recoverable from them. The trustees have also considered how activities could be reprioritised if mitigating action becomes necessary to reduce expenditure.

Having due regard to the above, the trustees have a reasonable expectation that ChECS and its subsidiaries have adequate resources and cash flows to meet spending commitments for a period of twelve months from date of signing the financial statements, and do not consider there to be material uncertainty over the Charity's ability to meet its future obligations and commitments. Accordingly, they continue to adopt the going concern basis of accounting in preparing the annual report and accounts.

d) Income

All income is recognised on the accruals basis. It is recognised when ChECS is entitled to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Income from Charitable Activities predominantly represents recharged expenditure from the shared service departments and income generated by ChECS-run courses and conferences.

1. ACCOUNTING POLICIES (CONTINUED)

d) Income (continued)

It also includes income generated from procurement and recruitment services via ChECS Trading, as well as including voluntary income and revenue grants via Parish Giving Scheme (PGS).

Voluntary income received as contributions from member dioceses represent the initial amounts received from members when they join PGS. These amounts are included in full in the statement of financial activities when receivable. The main income for PGS is gifts received for parishes, with the gift aid being claimed on such gifts as appropriate.

Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

e) Expenditure

All expenditure is accounted for on an accruals basis.

Charitable activity costs are the cost of operating the shared service departments, including staff costs and accommodation costs.

Restricted fund expenditure are the costs incurred for specific purposes as laid down by the giver.

Governance costs include costs associated with the governance arrangements of the Charity including external audit.

f) Taxation

ChECS is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, it is exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Charity is registered for VAT and recovers all that it incurs.

One of the Charity's subsidiary, ChECS Trading Ltd is a non-charitable subsidiary and is subject to taxation, but does not generally pay UK Corporation tax because its policy is to pay any taxable profits to the Archbishops' Council.

The Charity's other subsidiary, PGS, is a charity and therefore, for the same reasons that apply to parent charity ChECS, it is also exempt from taxation.

g) Pension Costs

As set out in Note 5, pension benefits to staff employed by ChECS are provided through the Church Administrators Pensions Fund (CAPF) defined benefit pension scheme, CAPF defined contribution scheme, or through the Church Workers Pension Fund - Pension Builder 2014 (CWPF-PB14) scheme.

The defined benefit scheme is considered to be a multi-employer scheme and consequently is accounted for as if it were a defined contribution scheme, where employer contributions payable in the year are charged to expenditure. The NCIs' pension scheme liability is calculated by actuaries Lane, Clark and Peacock LLP (LCP). The Church of England Pensions Board took advice from LCP and have determined the method and assumptions to use for this valuation in consultation with the employers. The valuation adopts the "projected unit method", under which the technical provisions are calculated as the amount of assets required as at the valuation date to meet the projected benefit cashflows, based on benefits accrued to the valuation date and the various assumptions made.

1. ACCOUNTING POLICIES (CONTINUED)

g) Pension Costs (continued)

The Fund faces a number of risks. In particular, the actual returns on the Fund's assets may prove to be higher or lower than those anticipated in the calculation of the technical provisions. The greater the returns anticipated, the greater is the chance that actual returns will be lower, leading to the need for additional employer contributions in the future. Similarly, there is the risk that the other assumptions adopted are not borne out by future experience.

PGS charity operates its own separate defined contribution scheme for its own staff. The assets of scheme are held separately from those of the charity in an independent fund. The employer pension contributions represent contributions payable under the scheme. PGS has no liability under the scheme other than for the payments of those contributions.

Contributions are shown in Note 4.

h) Related Parties

The three members are related to ChECS. Details are given in Note 12.

The Church of England is governed by a large number of legally independent bodies in its parishes, cathedrals and dioceses as well as at national level. These bodies are not related parties as defined in the Charities SORP or FRS 102. Transactions and balances with these bodies are accounted for in the same way as other transactions and, where material, are separately identified in the notes to the financial statements.

i) Funds

As all the Charity's resources are spent in pursuit of its primary charitable objects, ChECS' and ChECS Trading Ltd 's resources are categorised under Unrestricted Funds.

Parish Giving Scheme's resources are categorised as either Restricted Funds, Unrestricted Funds – General Funds or Unrestricted Funds – Designated Funds.

Restricted funds are to be used for specific purposes as laid down by the giver. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.

Unrestricted funds are gifts and other income receivable or generated for the objects of the charity.

Designated funds are those earmarked by the Board of Trustees for particular purposes. Whilst such funds are kept separate for administrative purposes, they do not constitute legally separate funds.

j) Stock

Stock is held at the lower of cost and net realisable value.

k) Amortisation & Impairment

ChECS costs incurred on acquiring or enhancing intangible assets for the specific benefit of ChECS are capitalised. ChECS incurred staff costs that relate to the development of those intangible assets are capitalised, including related tax and social security payments.

PGS intangibles assets relate to the development of the PGS specific website and the Digital Platform and are essential to the day-to-day operations of PGS and specifically provide future benefits to PGS, and therefore have been disclosed separately to ChECS intangible assets.

Tangible assets relate to IT laptop hardware purchased by ChECS.

1. ACCOUNTING POLICIES (CONTINUED)

k) Amortisation & Impairment (continued)

Amortisation is charged on a straight line basis over the estimated useful life of the asset, as set out below:

Software	20%
PGS Software	25%
Laptops	25%

At each reporting date, management assess whether there is any indication that an intangible asset may be impaired. If there is an indication of impairment, the recoverable amount of the asset is estimated, and an impairment loss is recognised, if the recoverable amount is less than its carrying amount.

2. INCOME FROM CHARITABLE ACTIVITIES & VOLUNTARY INCOME

	2025 Restricted	2025 Unrestricted	2025 Total	2024 Restricted	2024 Unrestricted	2024 Total
Charitable Activities by Department	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
Comms & Digital	-	3,163	3,163	-	3,240	3,240
Data Services	-	4,142	4,142	-	3,722	3,722
Finance & Project Management Office	-	5,526	5,526	-	7,362	7,362
Giving & Stewardship	-	1,454	1,454	-	1,537	1,537
HR & Office Services	-	2,536	2,536	-	2,291	2,291
Internal Audit	-	1,131	1,131	-	1,015	1,015
Legal	-	1,812	1,812	-	1,592	1,592
Technology	-	4,695	4,695	-	4,115	4,115
ChECS Trading Limited	-	1,090	1,090	-	1,750	1,750
	-	**25,549**	**25,549**	**-**	**26,624**	**26,624**
Voluntary Income						
PGS Grant Income	554	1,264	1,818	2,107	900	3,007
PGS Donation Income	112,708	-	112,708	99,926	-	99,926
	113,262	**1,264**	**114,526**	**102,033**	**900**	**102,933**
Other						
PGS Other Income	-	54	54	-	38	38
	-	**54**	**54**	**-**	**38**	**38**
TOTAL	**113,262**	**26,867**	**140,129**	**102,033**	**27,562**	**129,595**

3. CHARITABLE EXPENDITURE

Department	2025 Restricted £'000	2025 Unrestricted £'000	2025 Total £'000	2024 Restricted £'000	2024 Unrestricted £'000	2024 Total £'000
Comms & Digital	-	3,163	3,163	-	3,240	3,240
Data Services	-	4,142	4,142	-	3,722	3,722
Finance & Project Management Office	-	5,526	5,526	-	7,362	7,362
Giving & Stewardship	-	1,454	1,454	-	1,537	1,537
HR & Office Services	-	2,536	2,536	-	2,291	2,291
Internal Audit	-	1,131	1,131	-	1,015	1,015
Legal	-	1,812	1,812	-	1,592	1,592
Strategic Development Unit	-	-	-	-	-	-
Technology	-	4,695	4,695	-	4,115	4,115
ChECS Trading Limited	-	1,090	1,090	-	1,750	1,750
Parish Giving Scheme	112,708	1,540	114,248	99,926	1,175	101,101
TOTAL	**112,708**	**27,089**	**139,797**	**99,926**	**27,799**	**127,725**

Governance costs - auditor's remuneration:

Included within charitable expenditure are governance costs related to audit costs:

	2025 £'000	2024 £'000
Audit of ChECS	9	8
Audit of ChECS Trading Ltd	4	3
Audit of Parish Giving Scheme (PGS)	36	34
TOTAL	**49**	**45**

4. STAFF NUMBERS AND COSTS

The cost of staff for which ChECS was the managing employer and costs of staff for which PGS was the managing employer during the year ended 31 December 2025 was:

	Comms & Digital	Data Services	Finance & PMO	Giving & Stewardship	HR & Office Services	Internal Audit	Legal	Technology	PGS staff	2025 Total	2024 Total
Average No. Employed	27	24	75	19	25	4	15	20	9	**218**	**211**
	£'000	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
Salaries	1,525	1,173	3,570	943	1,357	349	1,290	1,301	349	**11,857**	**11,044**
Social security	200	148	525	122	168	46	174	166	42	**1,591**	**1,272**
Pension contributions	196	163	592	137	172	49	185	173	51	**1,718**	**1,466**
Total cost of staff	**1,921**	**1,484**	**4,687**	**1,202**	**1,697**	**444**	**1,649**	**1,640**	**442**	**15,166**	**13,782**

Total cost of staff includes termination costs of £51,841 (2024: £97,760) in respect of 3 (2024: 4) individuals. The average number of staff employed during the year has increased as a result of filling existing vacancies and team expansion to help support the finance and governance transformation programmes of work that required additional resources to deliver.

The cost of staff for which ChECS was the managing employer during the year ended 31 December 2024 was:

	Comms & Digital	Data Services	Finance & PMO	Giving & Stewardship	HR & Office Services	Internal Audit	Legal	Technology	PGS staff	2024 Total
Average No. Employed	23	21	79	22	21	4	15	17	9	**211**
	£'000	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
Salaries	1,349	1,016	3,820	1,000	1,236	302	1,109	909	303	**11,044**
Social security	157	114	435	114	139	37	135	108	33	**1,272**
Pension contributions	169	140	517	133	156	42	151	112	46	**1,466**
Total cost of staff	**1,675**	**1,270**	**4,772**	**1,247**	**1,531**	**381**	**1,395**	**1,129**	**382**	**13,782**

4. STAFF NUMBERS AND COSTS (CONTINUED)

The numbers of staff whose emoluments for the year fell in the following bands were:

	2025 Number	2024 Number
£60,001 to £70,000	31	19
£70,001 to £80,000	14	14
£80,001 to £90,000	8	4
£90,001 to £100,000	5	7
£100,001 to £110,000	4	3
£110,001 to £120,000	4	5
£120,001 to £130,000	3	1
£130,001 to £140,000	4	1
£140,001 to £150,000	-	1
£150,001 to £160,000	1	1
£160,001 to £170,000	-	-
£170,001 to £180,000	1	-
Total	**75**	**56**

All of the staff above, except one, are ChECS employees and one staff is an PGS employee.

Of the ChECS staff within the bands, 44 (2024: 46) accrue benefits under the Church Administrators Pension Fund (Note 5) defined contribution scheme for which contributions for the year were £535,468 (2024: £508,532). 6 (2024: 5) ChECS staff members accrue benefits under the Church Administrators Pension Fund (Note 5) defined benefit scheme and 23 (2024: 3) ChECS staff members accrued benefits under the Church Workers Pension Fund - Pension Builder 2014 (Note 5).

ChECS' senior executive leadership team comprises of 14 (2024: 14) individuals, from whom ChECS was the managing employer of all 14 individuals (2024: 14). Their aggregate remuneration, including pension contribution was £1,865,610 (2024: £1,706,372)

The highest paid member of staff was the Legislative Counsel to the General Synod who earned £176,273 (2024: Chief Operating Officer £152,670). ChECS' remuneration policy is in line with that of the other NCIs.

None of the trustees were remunerated and one was reimbursed £54 (2024: £223) expenses by ChECS during the year.

5. PENSIONS

Pension benefits for staff employed by ChECS are provided either through the Church Administrators Pensions Fund (CAPF) defined benefit pension scheme, CAPF defined contribution scheme or through the Church Workers Pension Fund - Pension Builder 2014 (CWPF-PB14).

The CAPF defined benefit and defined contribution schemes were established for employees commencing service after 30 June 2006.

5. PENSIONS (CONTINUED)

The CWPF-PB14 scheme has been the default scheme for new employees who joined ChECS in 2024. It has been operating since February 2014, and is classified as a cash balance scheme both in respect of tax and pensions legislation.

All the schemes are administered by the Church of England Pensions Board, which publishes the schemes' financial statements. The contributions to the defined benefit schemes have been assessed by an independent qualified actuary using the projected unit method of valuation and are detailed below.

Pension benefits for staff employed by PGS' own separate defined contribution scheme.

The Church Administrators Pension Fund

i) Defined Benefits Section (closed to new members from 30 June 2006)

Costs shared between the National Church Institutions

A valuation of this section is carried out every three years, the most recent having been at 31 December 2022. This revealed a deficit of £2.4m for the entire scheme. As agreed prior to the valuation, the employers collectively paid contributions of 27.6% of Pensionable Salaries each month and deficit payments of £2.4m until December 2023, in respect of the shortfall in the Defined Benefit Section. As at 31 December 2025, there is no deficit in relation to the Defined Benefit Section. Future contributions of Pensionable Salaries from 1 January 2024 onwards was agreed to be 16.5%.

The deficit contributions paid by ChECS in 2025 were £Nil (2024: £Nil). The level of additional contributions made by the participating employers as a whole in 2025 was £Nil (2024: £Nil).

Contributions Paid

In 2025 ChECS paid contributions (exclusive of the additional contributions) to the Fund totalling £111,004 (2024: £101,246). The participating employers are also responsible for making contributions towards the administration costs of the scheme of £608,097 (2024: £650,000).

ii) Defined Contribution Section

Following the closure of the defined benefit section of the Fund on 30 June 2006 a defined contribution section was set up for those commencing service after this date. ChECS paid contributions of £995,296 in 2025 (2024: £1,086,469).

The Church Workers Pension Fund – Pension Builder 2014

Costs shared between the National Church Institutions

A valuation of this section is carried out every three years, the most recent having been at 31 December 2022. This revealed a surplus of £8.5m for the entire scheme. As at 31 December 2025, there is no deficit in relation to the scheme.

Contributions Paid

In 2025 ChECS paid contributions (exclusive of the additional contributions) to the Fund totalling £530,311 (2024: £212,816).

5. PENSIONS (CONTINUED)

PGS Pension Scheme Fund

PGS operates a defined contribution pension scheme for PGS employed staff. The pension cost charge represents contributions made by PGS payable to the scheme fund. In 2025 PGS paid contributions to the scheme totalling £51,000 (2024: £46,000). PGS has no liability under the scheme other than for the payment of contributions mentioned.

Membership

The average number of ChECS employees within each scheme was:

	CAPF		CWPF
	Defined Benefit	Defined Contribution	Pension Builder 2014
2025	9	123	71
2024	10	154	31

6. INTANGIBLE ASSETS

	2025 Consolidated			2024 Consolidated			2025 Charity	2024 Charity
Cost	**£'000 ChECS**	**£'000 PGS**	**£'000 Total**	**£'000 ChECS**	**£'000 PGS**	**£'000 Total**	**£'000**	**£'000**
At 1 January	5,980	3,204	9,184	5,534	-	5,534	5,980	5,534
Balance transferred	-	-	-	-	1,097	1,097	-	-
Additions	5,613	650	6,263	446	2,107	2,553	5,613	446
Disposals	-	-	-	-	-	-	-	-
At 31 December	**11,593**	**3,854**	**15,447**	**5,980**	**3,204**	**9,184**	**11,593**	**5,980**
Accumulated amortisation								
At 1 January	(2,969)	(547)	(3,516)	(1,861)	-	(1,861)	(2,969)	(1,861)
Balance transferred	-	-	-	-	(401)	(401)	-	-
Charged for the year	(1,139)	(170)	(1,309)	(1,108)	(146)	(1,254)	(1,139)	(1,108)
At 31 December	**(4,108)**	**(717)**	**(4,825)**	**(2,969)**	**(547)**	**(3,516)**	**(4,108)**	**(2,969)**
Net book values								
At 31 December 2025	**7,485**	**3,137**	**10,622**	**3,011**	**2,657**	**5,668**	**7,485**	**3,011**
At 31 December 2024	3,011	2,657	5,668	3,673	-	3,673	3,011	3,673

In 2025, assets under construction represent capitalised development costs in relation to the Grant Management Programme (GMP) and Financial Transformation System (FTS) projects. The purpose of GMP and FTS projects is to implement a new grant management system for the Archbishops Council and new financial system for the NCIs, respectively. Assets under construction total £5,132,673 (2024: £446,470) and are currently not being amortised as the assets have yet to go live and be used.

PGS has intangible assets which reflect the carrying value of the PGS website development and digital project costs which have been capitalised on the balance sheet. Intangible assets within PGS amount to £3,137,393 (2024: £2,623,425). Management has assessed the GMP and FTS projects for indicators of impairment as at 31 December 2025. No indicators of impairment were identified, having regard to the current status of both projects and the continued commitment of the member NCIs to fund and proceed with them.

7. TANGIBLE ASSETS

	2025 Consolidated			2024 Consolidated			2025 Charity	2024 Charity
Cost	**£'000 ChECS**	**£'000 PGS**	**£'000 Total**	**£'000 ChECS**	**£'000 PGS**	**£'000 Total**	**£'000**	**£'000**
At 1 January	-	-	-	-	-	-	-	-
Additions	124	-	124	-	-	-	124	-
Disposals	-	-	-	-	-	-	-	-
At 31 December	**124**	**-**	**124**	**-**	**-**	**-**	**124**	**-**
Accumulated amortisation								
At 1 January	-	-	-	-	-	-	-	-
Charged for the year	(9)	-	(9)	-	-	-	(9)	-
At 31 December	**(9)**	**-**	**(9)**	**-**	**-**	**-**	**(9)**	**-**
Net book values								
At 31 December 2025	**115**	**-**	**115**	**-**	**-**	**-**	**115**	**-**
At 31 December 2024	-	-	-	-	-	-	-	-

8. DEBTORS

Current debtors	2025 Consolidated £'000	2024 Consolidated £'000	2025 Charity only £'000	2024 Charity only £'000
Trade debtors	237	461	228	204
Other debtors	76	108	-	32
Prepayments and accrued income	1,488	1,140	1,232	858
Amounts due from subsidiary undertaking	-	-	211	410
	1,801	**1,709**	**1,671**	**1,504**

Non-current debtors	2025 Consolidated £'000	2024 Consolidated £'000	2025 Charity only £'000	2024 Charity only £'000
Amounts due from subsidiary undertaking	-	-	212	212
	-	**-**	**212**	**212**

During the year, the Board considered the status of the amounts loaned to the subsidiary undertaking, and determined that this funding had been provided for the long term benefit of ChECS Trading and is not expected to be repaid within twelve months. As a result, the substance of this debt is considered to be a long term debtor and is therefore presented as such in the financial statements.

9. CREDITORS

	2025	2024	2025	2024
Current liabilities:	**Consolidated**	**Consolidated**	**Charity only**	**Charity only**
	£'000	**£'000**	**£'000**	**£'000**
Amounts due within 1 year				
Trade creditors	1,090	654	973	575
Other creditors	2,300	432	-	-
Related parties (see Note 12)	1,003	245	811	245
Taxation & social security	2,177	2,232	2,090	2,243
Accruals & deferred income	2,349	1,971	2,151	1,513
	8,919	**5,534**	**6,025**	**4,576**

	2025	2024	2025	2024
Non-current liabilities:	**Consolidated**	**Consolidated**	**Charity only**	**Charity only**
	£'000	**£'000**	**£'000**	**£'000**
Amounts due after 1 year				
Related parties (see Note 12)	5,956	1,868	5,956	1,868
	5,956	**1,868**	**5,956**	**1,868**

10. SUBSIDIARY RESULTS

ChECS has a trading subsidiary, ChECS Trading Ltd (company registration no. 08940330), which carries out any activities that are deemed, for tax purposes, to be trading activities. ChECS owns 100% of the share capital in ChECS Trading Ltd. ChECS Trading Ltd is registered at the same address as its parent.

A summary of the profit and loss account of ChECS Trading Ltd is shown below:

ChECS Trading Ltd	**Year Ended 31/12/2025**	**Year Ended 31/12/2024**
	£'000	**£'000**
Turnover	1,018	1,825
Cost of Sales	(900)	(1,724)
GROSS PROFIT	**118**	**101**
Administration expenses	(74)	(64)
Interest receivable/(payable)	(7)	10
Charitable donations	(37)	(11)
RESULT FOR THE FINANCIAL YEAR	**-**	**36**

10. SUBSIDIARY RESULTS (CONTINUED)

A summary of the net assets of ChECS Trading Ltd is shown below:

ChECS Trading Ltd	2025	2024
	£'000	£'000
Current assets		
Debtors	140	612
Cash at bank and in hand	709	252
	849	864
Creditors: amounts falling due within one year	(601)	(616)
Net current assets	**248**	**248**
Creditors: amounts falling due after one year	(212)	(212)
Total reserves	**36**	**36**

As at 1 January 2024, ChECS became the parent entity of Parish Giving Scheme, a charitable company limited by guarantee (company registration no. 08824540 and charity no. 1156606). The mission of the charity is to enhance the generosity that enriches the life of the Church and its ministry in each community. The principal activity of PGS is the provision of a professional and cost-effective scheme to enable givers to support their local church. The Parish Giving Schemes' registered address is 76 Kingsholm Road, Gloucester, England, GL1 3BD.

A summary of the income and expenditure account of Parish Giving Scheme is shown below:

Parish Giving Scheme	2025	2025	2025	2024
	Restricted	Unrestricted	TOTAL	TOTAL
	£'000	£'000	£'000	£'000
Grant Income	554	1,264	1,818	3,007
Donations Income	112,708	-	112,708	99,926
Other Income	-	54	54	38
Expenditure from Charitable activities	(112,708)	(1,540)	(114,248)	(101,101)
Net Income/(Expenditure)	**554**	**(222)**	**332**	**1,870**
Net Movement in funds	554	(222)	332	1,870
Transfer between funds	(554)	554	-	-
Reconciliation of funds:				
Funds at the start of the year	-	2,972	2,972	1,102
Funds at the end of the year	**-**	**3,304**	**3,304**	**2,972**

10. SUBSIDIARY RESULTS (CONTINUED)

A summary of the net assets of Parish Giving Scheme is shown below:

Parish Giving Scheme	2025	2024
	£'000	£'000
Fixed assets		
Intangible assets	3,137	2,657
Current assets		
Stock	-	1
Debtors	227	114
Cash at bank and in hand	2,434	1,028
	2,661	1,143
Creditors: amounts falling due within one year	(2,494)	(828)
Net current assets	**167**	**315**
Net assets	**3,304**	**2,972**
Reserves		
Restricted funds	-	-
Unrestricted funds	3,304	2,972
Total reserves	**3,304**	**2,972**

11. OPERATING LEASES

As at 31 December 2025 the charity group had commitments under non-cancellable operating leases, representing the total minimum future lease payments, as follows:

	Property	Office Equipment	2025 Total	2024 Total
Falling due:	**£'000**	**£'000**	**£'000**	**£'000**
Within One year	33	135	**168**	**225**
Two to Five years	-	36	**36**	**210**
	33	**171**	**204**	**435**

The annual lease payments were £285,869 (2024: £435,000).

12. RELATED PARTIES

ChECS is a jointly controlled entity between the Archbishops' Council, the Church Commissioners for England, and the Church of England Pensions Board in which the three members hold equal shares. Each member has the right to appoint and remove two of ChECS' trustees and holds equal guarantee rights in ChECS.

The amount charged to each related party during the year was as follows:

	2025	2024
	£'000	£'000
Church Commissioners for England	8,672	7,764
The Archbishops' Council	11,602	12,966
The Church of England Pensions Board	3,623	2,970
Total	**23,897**	**23,700**

As at 31 December the following amounts were owed to/(from) related parties:

	2025	2024
	£'000	£'000
Church Commissioners for England	3,421	1,544
The Archbishops' Council	4,078	1,456
The Church of England Pensions Board	(541)	(886)
Total	**6,958**	**2,114**

ChECS Trading owed £192,325 to the above related parties (2024: £140 was owed from the above related parties).

ChECS Trading

The amount charged to ChECS by ChECS Trading during the year was as follows:

	2025	2024
	£'000	£'000
ChECS	81	27

As at 31 December the following amounts were due from ChECS Trading:

	2025	2024
	£'000	£'000
ChECS Trading	427	619

PGS

PGS received total grants amounting to £1,764,000 (2024: £2,723,000) from the Archbishops' Council.

13. MOVEMENT IN FUNDS

Consolidated	Balance at 1 January 2025	Income	Expenditure	Transfers	Balance at 31 December 2025
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds:					
General fund	129	26,867	(26,919)	81	158
Designated funds:					
- Intangible fixed assets fund	2,657	-	(170)	650	3,137
- IT fund	186	-	-	(177)	9
	2,972	**26,867**	**(27,089)**	**554**	**3,304**
Restricted funds:					
Parish gifts	-	112,708	(112,708)	-	-
Digital project grant	-	554	-	(554)	-
	-	**113,262**	**(112,708)**	**(554)**	**-**
Total	**2,972**	**140,129**	**(139,797)**	**-**	**3,304**

Charity	Balance at 1 January 2025	Income	Expenditure	Transfers	Balance at 31 December 2025
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds:					
General fund	-	24,459	(24,459)	-	-
Designated funds:					
- Intangible fixed assets fund	-	-	-	-	-
- IT fund	-	-	-	-	-
	-	**24,459**	**(24,459)**	**-**	**-**
Restricted funds:					
Parish gifts	-	-	-	-	-
Digital project grant	-	-	-	-	-
	-	**-**	**-**	**-**	**-**
Total	**-**	**24,459**	**(24,459)**	**-**	**-**

13. MOVEMENT IN FUNDS (CONTINUED)

For comparative purposes, the table below shows the movement in funds for the year ending 31 December 2024:

Consolidated	Balance at 1 January 2024	Income	Expenditure	Transfers	Balance at 31 December 2024
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds:					
General fund	-	27,782	(27,653)	-	129
Designated funds:					
- Intangible fixed assets fund	-	696	(146)	2,107	2,657
- IT fund	-	186	-	-	186
	-	**28,664**	**(27,799)**	**2,107**	**2,972**
Restricted funds:					
Parish gifts	-	99,926	(99,926)	-	-
Digital project grant	-	2,107	-	(2,107)	-
	-	102,033	(99,926)	(2,107)	-
Total	**-**	**130,697**	**(127,725)**	**-**	**2,972**

Charity	Balance at 1 January 2024	Income	Expenditure	Transfers	Balance at 31 December 2024
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds:					
General fund	-	26,624	(26,624)	-	-
Designated funds:					
- Intangible fixed assets fund	-	-	-	-	-
- IT fund	-	-	-	-	-
	-	**26,624**	**(26,624)**	**-**	**-**
Restricted funds:					
Parish gifts	-	-	-	-	-
Digital project grant	-	-	-	-	-
	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

13. MOVEMENT IN FUNDS (CONTINUED)

Unrestricted funds
The unrestricted funds general represents the income and expenditure incurred by ChECS and PGS for the objects of each charity.

Designated IT fund is available to support PGS' future investments in IT outside of core operational costs. Designated Intangible fixed asset fund is specifically related to PGS charity and reflects the carrying value of the website development and digital project costs incurred by PGS, and which have been capitalized on the balance sheet. The annual amortization charge is allocated against this fund accordingly.

Restricted funds
Restricted funds are to be used for specific purposes as laid down by the giver and they relate specifically to PGS. These are comprised of:-

- Parish gifts received through a regular giving scheme which collects gifts through direct debit and makes the gift (including Gift Aid) available only to be spent in a specified church/parish.
- The digital project grant represents a grant from Archbishop' Council and contributes to digital project development phase in line with the giver's wishes (and therefore the restriction discharged), but the asset capitalized is not available for the charity's unrestricted application.

Below is a summary of the net assets/liabilities of each fund as at 31 December 2025:

Consolidated	**Fixed Assets**	**Non-Current & Current Assets/(Liabilities)**	**Net Assets/(Liabilities) at 31 December 2025**
	£'000	**£'000**	**£'000**
Unrestricted funds:-			
General fund	7,600	(7,442)	158
Designated funds	3,137	9	3,146
Restricted funds:-	-	-	-
Total	10,737	(7,433)	3,304

13. MOVEMENT IN FUNDS (CONTINUED)

Charity	Fixed Assets	Non-Current & Current Assets/(Liabilities)	Net Assets/(Liabilities) at 31 December 2025
	£'000	£'000	£'000
Unrestricted funds:-			
General fund	7,600	(7,600)	-
Designated funds	-	-	-
Restricted funds:-	-	-	-
Total	7,600	(7,600)	-

For comparatives purposes, the table below provides a summary of the net assets/liabilities of each fund as at 31 December 2024:

Consolidated	Fixed Assets	Non-Current & Current Assets/(Liabilities)	Net Assets/(Liabilities) at 31 December 2024
	£'000	£'000	£'000
Unrestricted funds:-			
General fund	3,011	(2,882)	129
Designated funds	2,657	186	2,843
Restricted funds:-	-	-	-
Total	5,668	(2,696)	2,972

13. MOVEMENT IN FUNDS (CONTINUED)

Consolidated and charity	Fixed Assets	Non-Current & Current Assets/(Liabilities)	Net Assets/(Liabilities) at 31 December 2024
	£'000	£'000	£'000
Unrestricted funds:-			
General fund	3,011	(3,011)	-
Designated funds	-	-	-
Restricted funds:-	-	-	-
Total	3,011	(3,011)	-

14. CAPITAL COMMITMENTS

As at the year ending 31 December 2025, ChECS had capital commitments of £5.7m (2024: £0.4m) in relation to the Finance Transformation Project (FTP) noted as an asset under construction in Note 6. This is to be funded by the relevant NCIs associated with the project.

As at the year ending 31 December 2025, PGS had capital commitments of Nil (2024: £0.4m) in relation to the IT project. The IT project was completed during the year ended 31 December 2025, with all related costs either paid in 2025 or accrued for at the year ended 31 December 2025. Further costs incurred in relation to the system in 2026 relate to maintenance and not capital.

15. POST BALANCE SHEET EVENTS

Post year end it was discovered that PGS' digital platform supplier could not continue as a going concern, and this put the continued operation of PGS digital giving platform in doubt. Steps have been taken by the NCIs and PGS to secure the future operation of the platform by performing the following key actions:

- Acquiring the IP of the system from the provider within PGS
- Novating third party operating contracts to ChECS (AWS, Appdrawn)
- Additional funding made available by the AC to facilitate the changes

These actions will secure the going concern of PGS and its ability to operate.

In addition to the above, it was noted that PGS held a prepayment of £260,000 at year end in relation to services from the supplier. This prepayment for services was partly utilised in early 2026 when the supplier was still in operation. However, £179,000 has been expensed in 2025 as an adjusting post balance sheet event given the circumstances in place at the balance sheet date.