Parish Giving Scheme

YEAR ENDED 31 DECEMBER 2025

Company no: 08824540

Charity no: 1156606

ANNUAL REPORT & FINANCIAL STATEMENTS

REFERENCE AND ADMINISTRATIVE DETAILS

STATUS	Parish Giving Scheme is a charitable company limited by guarantee, incorporated on 23 December 2013 and registered as a charity on 17 March 2014.
GOVERNING DOCUMENT	The Company was established under a memorandum of association which sets out its objects and powers and is governed under its articles of association.
COMPANY NUMBER	08824540
CHARITY NUMBER	1156606
REGISTERED OFFICE & OPERATIONAL ADDRESS	76 Kingsholm Road, Gloucester, GL1 3BD
TRUSTEES	Julie Dziegiel Phillip Blinkhorn Rosemary Slater-Carr (Chair) Jonathan de Bernhardt Wood David White Fraser McNish Gabrielle Parikh Toby Ketley (appointed 20 June 2025) Andy Wynter (appointed 20 June 2025)
CHIEF EXECUTIVE OFFICER	Grant Forrest
BANKERS	Barclays Bank, Britannia Warehouse, The Docks, Gloucester, GL1 2EH
AUDITOR	Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW
SOLICITOR	Veale Wasbrough Vizards, Narrow Quay House, Narrow Quay, Bristol BS1 4QA

FOREWORD FROM THE CEO

The Parish Giving Scheme exists to serve the Church, providing a secure and simple-to-use giving solution. The Scheme facilitates sustained, inflation-linked giving and enables mission and ministry to flourish. Through acts of radical generosity, as taught in the Gospels, our communities are enriched by the life of the Church. We hope to continue to see the Kingdom of God grow through radical generosity in its many forms.

Throughout 2025, the continued widespread effects of the increased cost of living compounded voluntary income challenges across the sector for another year, with churches at risk of losing income. However, for the thousands of churches using PGS, we have seen an encouraging rise in giving, with many givers opting in to annual inflationary increases. On behalf of the receiving churches, we express our gratitude to all those who choose to give through the Scheme.

The strategic priority for 2025 was the launch of a new website and digital giving platform, built bespoke for PGS, to increase cyber security resilience, improve our financial processing, and enhance the parish and giver experience. This launched successfully in October 2025 and provides a stronger foundation on which we can continue to invest and develop as we further support increased usage of the scheme and provide additional features. This has been funded through the significant generosity of the Archbishops' Council and several Diocesan Boards of Finance. This new platform will further the Scheme's growth and stability as we move towards our vision to advance regular giving in every church.

Furthermore, we continued to deliver our people strategy, which has successfully created a workplace with increased organisational capacity, where every team member can grow and develop. Staff retention and engagement remain consistently high, reflected in our ability to deliver an exceptional giving service to an ever-increasing number of givers and parishes. My personal thanks go to the team and Trustees who have worked incredibly hard to deliver ambitious goals. It has truly been a team effort, and we look forward to seeing the benefits of this investment as we continue to grow and sustain parish income.

Looking ahead to 2026 and 2027, we will continue to work towards our strategic priorities, enabling us to serve more givers and parishes in a shared ministry of giving.

We look forward to the year ahead and beyond, as we align our work with what God is already doing in our communities.

Grant Forrest

CEO of Parish Giving Scheme



FOREWORD FROM THE CHAIR

2025 was a transformational year for PGS. Following the change in ownership in 2024, we have invested significantly in a new digital platform, so we have the capacity to respond to the growing demand from churches and givers, and to keep givers' money and data safe against cyber security risk. With more than 93,000 givers and 6,000 churches and in excess of £110m in giving, the launch of a new digital platform was always going to be challenging, and it could not have been delivered successfully without the incredible contributions of so many people. I am truly grateful to the staff who worked incredibly hard to deliver a smooth and successful launch. To dioceses, Archbishops' Council and the Church Commissioners, we thank them for the generous financial support that enabled the project to be delivered. I would also like to thank colleagues within dioceses who provided such excellent feedback and encouragement and communicated so effectively with our churches as the new platform was delivered. We greatly appreciate the patience and understanding of our givers and their churches as we have transitioned from the old platform to the new. Finally, my thanks to my fellow Trustees who have shown remarkable commitment and dedication to their roles to ensure appropriate governance oversight, support and constructive challenge to the digital transformation team.

PGS now has a platform that will enable it to grow at scale. With all dioceses in the Church of England now able to use PGS, we look forward to seeing how it will enable more parishes to grow a strong and sustainable ministry. With more than 30,000 social action projects being delivered by our parishes, we know many people in our wider communities will benefit too.

It is a privilege to be part of an organisation that harnesses the dedication of the staff and the generosity of many thousands of givers to enable the church's ministry to thrive. My thanks go to Grant and his team for all they have accomplished in 2025. I'm also grateful to Jonathan and the wider Giving Team who have collaborated so well with PGS, to the dioceses who play such a vital role in encouraging the use of PGS in their parishes, to all those in our churches who help raise awareness of PGS and use it for their giving, and above all to all those who give through PGS. We feel honoured to be entrusted with their generous giving, and we look forward to enabling more people to give generously through PGS in the future.

Signed by:
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Rosie Slater-Carr

Chair of the Board of Trustees



Vision: 'To advance regular giving in every church'

Mission: We support the Christian community to engage in a culture of generosity through regular giving. During times of change, we are helping to grow the Kingdom of God by enabling and inspiring committed regular giving, which transforms the life and ministry of churches and charities. Our approach is to support all givers, in whichever way they choose to give, to become regular givers.

VALUES

Generosity (see Luke 10:25-37)

Through acts of 'radical generosity', as taught in the Gospels, our communities are enriched by the life of the Church. It is through this 'radical generosity', that we will continue to see the Kingdom of God grow.

As a team, we value generosity and demonstrate this by encouraging generosity in many forms, including giving our time to serve our local communities.

Relationships (see Philippians 2:5-11) **in Community** (see Romans 12:5)

Our relationships should be the same as Christ Jesus': demonstrating humility, integrity and obedience. We recognise that relationships are key to our success in supporting the Church through our ministry. In building relationships, we build a community to encourage generous giving as we work together.

As a team, we show our value of relationships in community by actively and openly engaging with those we work with, both internally and externally. We demonstrate this through regular conversations, meetings and the sharing of ideas. By building our network, we create effective partnerships in the knowledge that we can deliver more when we work together.

Learning (see Proverbs 18:15)

'Every day is a school day'; we approach each day at PGS with the intention of learning, recognising that to be better tomorrow, we need to learn today.

We value learning – we invest in our team to prepare for future opportunities and challenges. We listen to all those with whom we have relationships so that we can adapt and grow our services, aligning the pursuit of our vision and mission with their needs.

Excellence (Colossians 3:23)

Our creator, God, inspires us through the world that He created to deliver all aspects of PGS with excellence. We commit our plans to God and seek His will to help us be the best we can.

Recognising that excellence is different to perfection, we aspire to be exemplary in our approach to people, the planet and prosperity as stewards of the resources we are entrusted with.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees present their report and the audited financial statements for the year ended 31 December 2025. Reference and administrative information set out on page 2 forms part of this report. Parish Giving Scheme (PGS) (also referred to as the Scheme) was incorporated on 23 December 2013 and registered as a charity on 17 March 2014. Up until 31 December 2023, dioceses that participated in the activities of PGS were required to become members of the company. Following the change of ownership, all parishes are able to use the PGS service due to being centrally funded by the Archbishops' Council (AC).

With effect from 1 January 2024, a change in the ownership of PGS was completed, which removed the existing members of the company (i.e. the 35 Diocesan members) and established the Church of England Central Services (ChECS) as the sole member with full control of PGS and its operations. PGS has been consolidated in the group financial statements of ChECS for the year ended 31 December 2025.

Trustees

The PGS has a Board of up to 12 Trustees. Trustees are appointed by ChECS. There are currently nine Trustees reflecting a range of skills pertinent to the development of the PGS service and the geographical spread of the Scheme around England.

When new Trustees are appointed, they are given a formal induction to the work of PGS by the Chair and CEO. They are provided with the information needed to fulfil their roles, which includes information about charity law. New Trustees are nominated by members of the Board and appointed where they have the necessary skills to contribute to the charity's management and development. Appointments are approved by ChECS.

Board Meetings

Trustees are expected to engage actively in the governance of PGS. Board meetings are held five times a year where Trustees receive regular reports on the development, activity, and performance of the PGS organisation and service. The Board makes strategic decisions on the operation of the Scheme, including structural and financial arrangements, the terms of business for the Scheme, and approving, monitoring and reviewing development proposals.

Membership

The only member of the Charitable Company is ChECS as of 1 January 2024.

Key Management Personnel

The key management personnel of the charity include the Trustees listed on page 2, together with the Chief Executive (Grant Forrest). Whilst the Trustees are not remunerated for their services, the remuneration of the paid post holders is determined by the Trustees with due reference to charity sector benchmarks and related information.

OBJECTIVES

The objects of the charity are:

- To promote and assist the work, objects and purposes of the Church of England (including the raising of funds);
- To promote and assist the work, objects and purposes of charities which advance the Christian religion, whether or not within the Church of England (including the raising of funds); and
- To support the efficiency and effectiveness of the administration of charities (including by the raising of funds) which advance the charitable purposes referred to above.

The Trustees continue to regard and consider the Charity Commission's general guidance on the organisation's public benefit in the review of its aims and objectives and in planning future developments. This is an ongoing requirement of the Charities Act 2011.

During 2025, the core PGS service has enabled more than 6,000 Church of England parishes to access funds from more than 93,000 givers and the accompanying Gift Aid more quickly and efficiently than would have otherwise been the case. This supports parishes to better fulfil their key activities of promoting the whole mission of the Church throughout their community.

The continued impact of the cost-of-living crisis was significant in many aspects of life; it also posed challenges to the financial stability of churches. The Scheme proved its value to the Church of England during this time by continuing to enable the increase of committed regular giving in line with or above inflation, which supported the Church's mission locally.

ACTIVITIES

PGS's principal activity in pursuit of its objectives is to provide the most efficient and effective way for people to financially support the Church of England locally. This is done via a regular giving scheme which collects gifts through Direct Debit and makes the gifts available to a specified church or parish within 10 days. Givers can also commit to annually inflating their gifts to ensure its spending power is maintained. Gift Aid on all eligible gifts is claimed monthly and passed on to the specified churches as soon as it is received from HMRC. PGS also provides online giving services for one-off donations as well as contactless through partner devices.

This activity has been designed to specifically support and enhance the ecclesiology of the Church of England; being one body working in and for every community in the country. The administrative cost is funded by the Archbishops' Council.

By the end of 2025, regular giving across 40 different dioceses was being processed in support of the Church's work (2024:38).

In 2025 PGS is pleased to report that £112.7m (2024: £99.9m) was forwarded to parishes through the generosity of individual donors' gifts and the associated gift aid, a welcome 13% increase on 2024.

STRATEGIC REVIEW

ACHIEVEMENT AND PERFORMANCE

The principal activity of PGS is the provision of a professional giving scheme to enable givers to support their local church.

From the early days of its life in the Diocese of Gloucester, the Scheme was designed to be able to handle a substantial number of givers and to be usable for any parish regardless of size, or theological tradition. The simplification of parish administration is an important additional benefit, as this provides an element of futureproofing to the Church's principal income stream.

The last few years have been full of uncertainty and dioceses, parishes and givers have been dealing with unprecedented challenges in the face of circumstances such as the ongoing cost-of-living crisis. PGS has responded to this period of change by working tirelessly to ensure it continues to facilitate regular giving, which provides stability and confidence, and transforms the life and ministry of churches.

2025 Strategic Priorities Review

After achieving our 2024 priorities, we were able to pursue new priorities that built on past performance and harnessed the benefits of being part of the Church of England.

In 2025, to further our vision of advancing regular giving in every church and to maintain our focus on providing a solution that facilitates Christian generosity, PGS has applied its long-term strategic framework, 'GIVERS' to align its work with this vision.

Grow our digital giving capability for parishes and givers, creating an integrated giving platform.
Invest in the PGS team to increase capacity and maintain retention.
Vigilantly protect our reputation as a trusted provider of giving services, delivering business as usual activity with excellence.
Engage with the National Church, working hand-in-glove to improve efficiencies of operations and support the National Giving strategy.
Resource dioceses and parishes to advocate for PGS, helping us to grow the number of registered parishes and givers.
Secure PGS systems by continuously improving our approach to mitigating cyber security risks.

PGS has advanced the vision of regular giving in every church, achieving further growth in both diocesan and parish engagement. This progress has been supported by closer working relationships with the Giving Directorate (ChECS) to deliver key projects such as the Digital Transformation, while also ensuring mutual benefits across shared priorities.

Digital Transformation Project

A primary focus has been the digital transformation, which was designed to continue the investment in cyber security, improve financial processing for both donations and PGS core operations, and lay a new foundation for the core systems to support the ongoing growth of parishes and givers using the platform, thereby further improving the user experience and increasing the functionality available.

The launch of the new platform in October 2025 required considerable management time and attention, including several additional Board meetings and sub-committee meetings.

As with many IT transformation programmes, the project encountered a number of issues, which were well managed and swiftly addressed, benefiting from a robust communications plan and an effective project team. It is important to note that one issue affected approximately 1,000 givers, and the Trustees reported this to the Charity Commission as a Serious Incident Report. This issue was carefully managed and fully resolved within five working days. Whilst some parishes expressed their frustrations, no formal complaints were received. Where appropriate, CEO, Grant Forrest, has made in-person visits to parishes seeking further insight into the implemented changes. These visits and meetings have helped shape future roadmap items and provided greater insight for future communications and improved understanding of the realities of serving in parish ministry. Furthermore, an update was given by the CEO to the Charities Commission that the issue had been managed and closed.

During the early stage of quarter one of 2026, the key supplier providing services notified PGS of a reduced cash position, leading to a joint agreement between ChECS and PGS to acquire the Intellectual Property and operations of the underlying software of PGS' new platform. This acquisition will provide long-term stability to PGS, giving full management control of the product and removing a high-risk supplier from the supply chain, which is one of the key risks monitored by the Board. The long-term benefits of working directly with the software development team, along with reduced management fees for hosting, will be beneficial for PGS in the long term.

2026 Priorities

With the launch of the new platform, PGS will continue to work towards its vision, with its six strategic anchors (GIVERS) forming the backbone of its work.

Over the next few years, the focus for PGS is to see the continued growth of giving and the increasing uptake of the scheme by both churches and givers. In addition, it will continue to work closely with the owning entity (ChECS) to ensure it continues to maximise the benefits of being part of the wider National Church Institutions group of charities.

PGS' key deliverables for 2026 are as follows:

- Fully embed the new platform into operations
- Implement additional controls and communications to align with the Fundraising Regulator code of conduct
- Maintain low staff turnover and continue to invest in personal professional development
- Provide additional resources to churches to support the continued rollout of PGS
- Review and implement changes to increase engagement with the inflationary increase opt-ins

KEY STATISTICS: Giver Value

PGS seeks to improve the experience of giving to support parish ministry, improve the effectiveness of gifts by providing givers with the option to maintain its "real value" and reduce the local administrative burden on parishes. The following are some of the regularly monitored performance measures used by management:

Measure	Dec-24	Dec-25
Number of Givers (i.e. total number of Direct Debits processed)	88,762	93,118
Number of Churches	5,652	6,000
Total forwarded to Churches in month	£8.4M	£9.4M
Monthly average of monthly gifts inc Gift Aid	£101.63	£101.09
Percentage of gifts on which Gift Aid is claimed	88.50%	88.33%
Percentage of givers opting to inflate	46.50%	42.02%

PGS has many testimonials from parishes that have seen significant increases in giving when they have run an effective generosity campaign alongside the introduction of the PGS.

PGS is set up to serve the entire Church family, no matter the amount that individuals wish to give and whether or not Gift Aid can be claimed on their giving.

The lowest monthly regular gift handled is £1 (2024: £1), and the highest is £5,000 (2024: £5,000).

The lowest one-off gift was £1 (2024: £1), and the highest was £50,000 (2024: £40,600).

The average one-off gift (mean) was £143.09 (2024: £173.51), and the median gift value was £20.00 (2024: £27.00).

Whilst there has been overall significant growth in the total amount processed by PGS, we are actively monitoring the statistical data signalling some lower trend lines than usual. There are many factors and PGS will be working to understand the changes in giving behaviour in line with other research conducted by ChECS.

GROWTH

2025 was the thirteenth year of PGS serving parishes and givers across the Church. The Scheme developed by growing within existing areas of operation and moving into new dioceses and parishes.

Year	2020	2021	2022	2023	2024	2025
Underlying gifts	*£46.2m*	*£53.4m*	*£61m*	*£69.0m*	£81.1m	£91.6m
Gift Aid reclaimed	*£10.8m*	*£12.4m*	*£14.1m*	*£16.0m*	£18.8m	£21.1m
Total forwarded to parishes	*£57.0m*	*£65.8m*	*£75.1m*	*£85.0m*	£99.9m	£112.7m
Givers (No. Direct Debits managed)	*54,002*	*61,655*	*67,742*	*74,378*	88,762	93,118

The Trustees expect that the Charity's income in 2026 will once again see substantial growth. This is expected to come from:

- Central funding which enables all parishes in the Church of England to use the scheme
- Working in close partnership with the National Giving Team to maximise potential when launching PGS in dioceses and parishes
- Existing parishes continuing to attract new givers
- The continuation of regular, one-off and contactless giving mechanisms
- Increased average weekly gift value linked to inflationary increases

DIOCESAN ROLLOUT

PGS was established to serve the Church and understands the importance of the unity of the Body of the Risen Christ. In its operation, it therefore actively seeks to enhance the common purpose of the Church and its structures.

The growth of PGS and its resourcing occurs through the Church of England's diocesan structure. Diocesan Boards of Finance (DBFs) are invited to support the roll-out of PGS to parishes within their diocese.

Up until 31 December 2023, in committing to support PGS, DBFs agreed to become a member of the company, pay an initial diocesan membership contribution to PGS to provide operational reserves, and make a grant available to PGS to cover ongoing service contributions and the overhead costs of operating within the diocese.

As of 1 January 2024, DBFs are still invited to participate directly with PGS in a partnership agreement, although no funds are requested from a diocese. Parishes are able to use the scheme irrespective of a signed diocesan partnership agreement. However, PGS is still seeking the support of all dioceses in the participating agreement as this enables the most effective working relationship.

It is therefore positioned as a service provided by DBFs in support of parishes. PGS also seeks to be an excellent model of inter-diocesan collaboration, with advisers from participating dioceses helping neighbouring colleagues, and good practice being refined from one launch to another.

SAFEGUARDING

PGS takes its role in safeguarding extremely seriously. The annual review of its policy ensures that both the operational implementation and effectiveness of the policy remain central to its operations. Every PGS Board meeting also includes an update on safeguarding brought to the Board by the Trustee who provides oversight of safeguarding activity.

All PGS staff remain suitably trained for the work they undertake, as well as receiving regular refresher training on how to use the safeguarding procedures if they encounter anything that they are concerned about. In addition, a Trustee has been nominated as a point of contact to discuss any concerns relating to safeguarding.

FUNDRAISING STANDARDS

Following a strategic review of the organisation's practices, during 2025 the Board of Trustees recognised the need to register with the Fundraising Regulator. Previously, PGS had taken a different view of its role in fundraising activities, and this new perspective recognises the changing landscape of fundraising activity. PGS has a more prominent digital presence and therefore needs to recognise the risks that this creates. The Trustees have agreed that whilst the organisation does not engage in direct fundraising, its role does mean it engages directly with donors. Therefore, registering with the Fundraising Regulator is an important part of the organisation's risk mitigation and implementation of best-in-class practice.

The Charities Act 2011, as amended by the Charities (Protection and Social Investment) Act 2016, requires charities to publish information about fundraising standards. Full consideration of each of the disclosure requirements related to fundraising is set out below:

The approach taken to fundraising

No direct fundraising activity is undertaken by PGS, this is undertaken locally by the parishes and dioceses which work with PGS. However, PGS does provide literature and digital assets to help promote the scheme which the churches can customise to include their own contact details.

Regulation

No additional regulation in relation to fundraising is noted other than the Charities Act 2011 and the Charities (Protection and Social Investment) Act 2016.

As of 26th November 2025, the Parish Giving Scheme registered with the Fundraising Regulator as a public commitment to the fundraising code of conduct.

Monitoring fundraisers

As noted above, direct fundraising is undertaken by individual parishes and dioceses and not undertaken by PGS directly. PGS receives donations facilitated by an invitation to give by participating churches.

Fundraising complaints received

There have been no complaints received about PGS activities.

Protection of vulnerable people

PGS has suitable safeguarding processes and procedures in place to address the needs of vulnerable givers when they are directed to use PGS as a service by parishes and dioceses. These are reviewed annually by the Policy Committee and Board of Trustees.

FINANCIAL REVIEW

Most of the PGS restricted income relates to the restricted parish gifts and associated Gift Aid reclaimed. For 2025, the combined gift and Gift Aid income amounted to £112.7m (2024: £99.9m). An equivalent amount is recorded as restricted expenditure, reflecting that this full amount is returned to the parishes.

The unrestricted income for PGS mainly comprises National Church Institutions (NCIs) central funding of £1.264m (2024: £0.900m). For further details, see note 2 on page 28. Unrestricted expenditure for 2025 amounted to £1.6m (2024: £1.2m). For further details, see notes 3 and 5 on pages 29 and 30.

Following the launch of the digital platform project, the PGS Trustees recognise the creation of the digital platform as an intangible asset under construction. Given the significant investment made to digitise the giving experience for givers, parishes and dioceses shown on the charity's balance sheet, this approach recognises the value of the platform. The Trustees also recognise that the lifespan of the digital platform is relatively short as technology advances, so there will be a need to review the underlying systems and processes on an ongoing basis. The asset came into use in 2025 and will be depreciated over a four-year period from November 2025 on a straight-line basis, with no residual value noted given the nature of the asset as likely having no open market value.

RESERVES POLICY AND POSITION

A major part of the Charity's income and expenditure is in relation to the amounts collected from givers and returned (in full) to the relevant parish. The Trustees recognise that these amounts are wholly restricted and therefore cannot be accessed or used by the Charity for its day-to-day operations. As such, the Trustees' focus is principally in relation to the availability of unrestricted funds. PGS has a simple structure and activities, which is funded by a grant from the Archbishops' Council annually.

To support the Charity's future and necessary investment in IT, the Trustees acknowledge that at least part of the charity's unrestricted funds should be earmarked for such purposes. An amount of £9k has been set aside as a designated IT fund at 31 December 2025 (2024: £186k). This has reduced substantially since 2024 due to the completion of the capitalised digital project.

The Trustees have also separated the funds that are represented by the carrying value of the charity's intangible fixed assets in relation to the website development and the digital project. This is on the basis that these intangible assets are essential to the day-to-day operations of the charity and therefore, the carrying value is not available to the charity for its operational needs. As such, an amount of £3.137m has been set aside as a designated intangible fixed asset fund at 31 December 2025 (2024: £2.657m).

The remainder of the Charity's general unrestricted funds (or free reserves) totalling £158k (2024: £129k) are available to the Charity for its day-to-day requirements and to cover the cost of unforeseen contingencies. This is in line with the reserves policy to hold free reserves equivalent to a minimum of 3 months of cash operating costs (£200k).

Examples of how these reserves might be used are:

a) Covering unforeseen emergencies or other unexpected need for funds, such as an unexpectedly large repair bill or finding 'seed-funding' for an urgent project.
b) Covering unforeseen day-to-day operational costs, such as employing temporary staff to cover a long-term sickness absence.
c) Fulfilling the financial liabilities in the event of the charity ceasing operations.
d) Planned short term commitments for which a designated fund has not been established. (A planned spending commitment that cannot be met from future income would imply a need for a specific sum to be set aside - often this amount will often be included within designations in accounts.)
e) Funding short-term deficits in a cash budget.

The Trustees will review reserves annually and respond accordingly based on the needs of the organisation.

RISK MANAGEMENT

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Trustees place high importance on managing reputational risk. We judge there to be two principal contributors to reputational risk - the first is systems failure which would prevent money being forwarded to parishes on time, which is managed by investing time and money into maintaining systems as described above. The second element of risk is cyber-fraud, which is managed by buying in external expertise to support the development and monitoring of IT security across the platform and working environment.

COMPLAINTS POLICY

The PGS has a complaints policy and procedure for our service users and all stakeholders and sets high standards for our staff. The Trustees are pleased to report that during 2025 no formal complaints were received (2024: nil).

When informal feedback is received from dioceses, the network of giving advisers or parishes, this is considered appropriately either operationally or strategically depending on the nature of the feedback.

GOING CONCERN

Overview

For the assessment of going concern, those charged with governance will only consider the financial activity relating to the unrestricted operating funds of PGS. This is because all restricted and designated funds are only available for specific projects and purposes which do not relate to ongoing operating activities of PGS. The unrestricted funds represent the operational income and expenditure of the organisation that allows it to continue as a going concern.

Income

There is grant agreement that is provided by the Archbishops' Council (AC) for operational purposes. This is as a result of the change in control/ownership as of January 2024 and is supported by the operating agreement between PGS, ChECS and AC. The operating agreement notes that AC will fund PGS on an ongoing annual basis subject to suitable operating plans being agreed each year.

Therefore, PGS is solely reliant on the liquidity of AC (and the NCIs more widely) to continue funding PGS. In normal circumstances this would be a highly material risk in relation to PGS' status as a going concern. However, given that ChECS is the parent of PGS, there is an operating agreement in place, and the NCIs have sufficient liquid assets, the risk of PGS not being considered a going concern is very low.

If for whatever reason, income from AC were to reduce then PGS would budget accordingly to the funding available, and/or seek other funding options within the Church community (e.g. diocesan grants).

It should also be noted that funding for PGS for the period 2026-2028 has already been agreed as part of the NCIs' triennial funding planning. This gives further assurance over the going concern of PGS.

Post year end, the NCIs also requested that PGS make changes to the operating agreement noted above. This is being undertaken but has not stopped the provision of funding in 2026 whilst any changes are being agreed by the Trustees.

Expenditure

PGS will look to match expenditure to the levels of income available in the year to obtain a breakeven position in any given year's unrestricted operating budget.

As noted above, PGS match operational spending to available funding in each given year so as not to reach a deficit where at all possible.

Digital Platform Supplier

Post year-end it was discovered that digital platform supplier could no longer continue as a going concern, putting 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 undertaking the following key actions:

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

Conclusion

The Trustees charged with governance consider PGS to be a going concern due to the ongoing income receivable from AC via the operating agreement and as part of the wider NCIs. If, for whatever reason, income was to go down then PGS would match its operating cost base to the available funds accordingly to ensure its continuation as a going concern.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of Parish Giving Scheme for the purposes of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and 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 charity, and of the income and expenditure for the period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

Each of the Trustees confirms that to the best of their knowledge there is no information relevant to the audit of which the auditors are unaware. The Trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant audit information and that this information has been communicated to the auditors.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom

governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE TRUSTEES

The Trustees who served during the period up to the date of this report are shown on page 2.

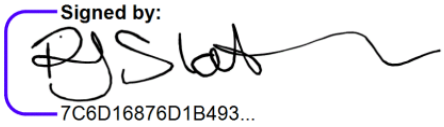
AUDITORS

The appointment of auditors to PGS will be proposed at the Annual General Meeting 2026.

18/05/2026

Approved by the Trustees on ..... 2026 and signed on their behalf by:

Signed by:



7C6D16876D1B493...

Rosie Slater-Carr Chair of the Board of Trustees

Independent Auditor's Report to the Members of Parish Giving Scheme

Opinion

We have audited the financial statements of Parish Giving Scheme for the year ended 31 December 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement 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 charitable company's affairs as at 31 December 2025 and of its 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 charitable company 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 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 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 its environment obtained in the course of the audit, we have not identified material misstatements in 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:

- adequate accounting records have not been kept; or
- the 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 pages 16-17, 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 located 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 operates, focusing on those laws and regulations that have a direct effect

on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act together with the Charities SORP (FRS 102). 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 fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were data protection legislation and regulations, taxation and employment legislation.

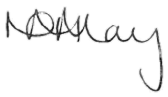
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, 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 June2026

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2025

	Note	Restricted £'000	Unrestricted £'000	**2025 total £'000**	2024 total £'000
Income from:					
Voluntary Income					
Grant Income	2	554	1,264	**1,818**	3,007
Donations Income	2	112,708	-	**112,708**	99,926
Other Income	2	-	54	**54**	38
Total		**113,262**	**1,318**	**114,580**	102,971
Expenditure on:					
Charitable activities	3	112,708	1,540	**114,248**	101,101
Total		**112,708**	**1,540**	**114,248**	101,101
Net income/(expenditure)	4	554	(222)	**332**	1,870
Transfer between funds	11	(554)	554	**-**	-
Net movement in funds		-	332	**332**	1,870
Reconciliation of funds					
Funds at the start of the year	11	-	2,972	**2,972**	1,102
Funds at the end of the year	**11**	**-**	**3,304**	**3,304**	2,972

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 11 to the financial statements.

Full comparatives for the year to 31st December 2024, are shown in note 13.

The notes on pages 26 to 39 form part of the financial statements.

Balance sheet

As at 31 December 2025 **Company number 08824540**

	Note	**2025**	2024
		£'000	£'000
Fixed assets			
Intangible fixed assets	7	**3,137**	2,657
Current assets			
Stock		**-**	1
Debtors	8	**227**	114
Cash at bank and in hand		**2,434**	1,028
		2,661	1,143
Creditors: amount due within one year	9	**(2,494)**	(828)
Net current assets		**167**	315
Net assets		**3,304**	2,972
Reserves			
Restricted funds	11	**-**	-
Unrestricted funds			
Designated funds	11	**-**	-
Intangible fixed assets	11	**3,137**	2,657
IT fund	11	**9**	186
Development fund	11	**-**	-
General funds	11	**158**	129
Total funds		**3,304**	2,972

Approved by the Trustees on 18/05/2026 2026 and signed on their behalf by:

Rosie Slater-Carr Chair of the Board of Trustees

Signed by: 7C6D16876D1B493...

The notes on pages 26 to 39 form part of the financial statements.

Statement of Cashflows
For the Year Ended 2025

	2025	2024
	£'000	£'000
Net cash inflow from operating activities (see below)	**2,056**	2,506
Cash flows from investing activities:		
Purchase of intangible fixed assets	**(650)**	(2,107)
Change in cash & cash equivalents during year	**1,406**	399
Cash & cash equivalents at 1 January	**1,028**	629
Cash & cash equivalents at 31 December	**2,434**	1,028
Reconciliation of net expenditure to net cash flows from operating activities		
Net income/(expenditure) as per statement of financial activities	**332**	1,870
Adjustments for:		
Amortisation of intangible fixed assets	**170**	146
Decrease in stock	**1**	-
(Increase) in debtors	**(113)**	(26)
Increase in creditors	**1,666**	516
Net cash inflow from operating activities	**2,056**	2,506
Analysis of cash and cash equivalents		
Cash in bank & in hand	**2,434**	1,028
Total cash and cash equivalents	**2,434**	1,028

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the charity and the above cash and cash equivalents.

The notes on pages 26 to 39 form part of the financial statements

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) The accounts have been prepared in accordance with 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) (2nd edition, effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) PGS meets the definition of a public benefit entity under FRS 102. PGS is a company registered in England and Wales, company number 08824540. Its registered address is 76 Kingsholm Road, Gloucester, GL1 3BD. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

c) The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans give Trustees confidence the charity remains a going concern for a period in excess of 12 months from the date of approval of these accounts.

d) All income is recognised once the charity has entitlement to income, it is probable that income will be received, and the amount of income receivable can be measured reliably.

e) The main income for the Scheme is gifts received from parishes, with the gift aid being claimed on such gifts as appropriate. These amounts are included in full in the statement of financial activities when receivable.

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

g) 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.

h) Intangible fixed assets are those related to the development of the PGS website and the digital platform which in the opinion of the Trustees satisfy the criteria to be classified as intangible assets that provide future economic benefits to PGS. The intangible fixed assets are stated at cost less amortisation, unless classed as an asset under construction. Amortisation is provided at rates calculated to write off the cost less estimate residual value over the expected useful economic life of four years. Intangible fixed assets are also reviewed for impairment on an annual basis. Where indicators of impairment exist, Trustees will perform a full review of potential impairment as required and impair the asset where compelled to do so.

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

j) Debtors (amounts falling due within one year) are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

k) Creditors and provisions (amounts falling due within one year) are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

l) Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

m) Restricted funds are to be used for specific purposes as prescribed by the giver.

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

o) 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.

p) Expenditure is recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered. The key components of expenditure are staff costs, IT costs and website development costs. Expenditure on charitable activities also includes indirect support costs (including governance costs).

q) Governance costs include all costs of compliance with constitutional and statutory requirements, including legal and audit fees and the costs of meetings.

r) The charity operates a defined contribution pension scheme for its staff. The assets of The Scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable under The Scheme by the charity to the fund. The charity has no liability under The Scheme other than for the payment of those contributions.

s) Rental payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the term of the lease.

2. Income from voluntary activities

	Restricted funds £'000's	Unrestricted funds £'000	2025 Total £000	2024 Total £000
Regular Gifts	87,325	-	**87,325**	78,265
Regular Gift Aid reclaimed	20,339	-	**20,339**	18,234
One Off gifts	3,351	-	**3,351**	2,526
One Off Gift Aid reclaimed	713	-	**713**	559
Contactless gifts	904	-	**904**	314
Contactless Gift Aid reclaimed	76	-	**76**	28
Grant from Archbishops' Council	500	1,264	**1,764**	2,723
Grants from dioceses	54	-	**54**	284
Other income	-	54	**54**	38
	113,262	1,318	**114,580**	102,971

The unrestricted grant income from the Archbishops' Council in 2025 and 2024 relates to the operating agreement in place between both entities. The restricted capital grant from Archbishops' Council in 2025 and 2024 relates to PGS's digital project and is a contribution towards the development phase. Restricted grants from dioceses in 2025 and 2024 relate to the development of the digital project. Unrestricted other income in 2025 and 2024 relates to transactional and other operating income related to the provision of services to dioceses. All other income was credited to restricted funds in both 2025 and 2024.

3. Expenditure on charitable activities

	Restricted funds £'000	Unrestricted funds £'000	2025 Total £'000	2024 Total £'000
Regular grants back to parishes	87,325	-	**87,325**	78,265
Regular Gift Aid forwarded to parishes	20,339	-	**20,339**	18,234
One Off grants back to parishes	3,351	-	**3,351**	2,526
One Off Gift Aid forwarded to parishes	713	-	**713**	559
Contactless grants back to parishes	904	-	**904**	314
Contactless Gift Aid forwarded to parishes	76	-	**76**	28
Total Grants back to parishes including Gift Aid	112,708	-	**112,708**	99,926
Support costs:				
Staff costs – note 5	-	442	**442**	382
Governance	-	41	**41**	37
Website development costs	-	105	**105**	114
Digital project IT costs	-	-	**-**	-
Amortisation charge	-	170	**170**	146
Other support costs	-	782	**782**	496
	112,708	**1,540**	**114,248**	101,101

All expenditure on staff costs, governance costs and other costs in 2025 and 2024 was unrestricted.

4. Net expenditure and net movement in funds

	2025 Total	2024 Total
	£'000	£'000
This is stated after charging:		
Auditors' remuneration – audit	**36**	34
Amortisation	**170**	146
Operating leases – land and buildings (note 12)	**33**	33

5. Staff numbers and costs

The aggregate payroll costs for staff were as follows:

	2025	2024
	£'000	£'000
Wages and salaries	**349**	303
Social security costs	**42**	33
Employers pension contributions	**51**	46
	442	382

The average number of persons employed by the charity (excluding Trustees who are all non-executive) are as follows:

	No. of employees 2025	No. of employees 2024
Charitable activities	**9**	9

On an annualised basis, one employee earned between £90,001-£100,000 during the year. (2024: one in the range £80,001-£90,000).

Remuneration of key management personnel

Key management personnel are deemed to be the Trustees and those having authority and responsibility, delegated to them by the Trustees, for planning, directing and controlling the activities of the PGS. During 2025 the key management personnel comprised Trustees and Chief Executive. The Trustees are not remunerated for their services to the charity. The total remuneration for the CEO (together with employer pension and national insurance contributions) amounted to £117,398 (2024: £102,388).

Transactions with Trustees

Nine Trustees (2024: seven) received reimbursement (in part paid directly to third parties) for out-of-pocket expenses during the period amounting to £1,387 (2024: £1,727), relating to travel and subsistence in connection with their duties as Trustees. In addition to these costs, out-of-pocket expenses relating to entertainment and gifting during the period for nine Trustees (2024: none) amounted to £744 (2024: £nil). Six Key Management Personnel members (2024: five) made gifts of £10,074 (2024: £4,874) (excluding Gift Aid) to PGS during the year, to financially support the Church of England in their locality.

6. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7. Intangible fixed assets

	Assets Under Construction	**Digital and Website**	**Total £'000**
Cost or valuation:			
At 1 January 2025	2,624	580	**3,204**
Additions	650	-	**650**
Transfers	(3,274)	3,274	**-**
At 31 December 2025	-	3,854	**3,854**
Amortisation:			
At 1 January 2025	-	(547)	**(547)**
Charge for year	-	(170)	**(170)**
At 31 December 2025	-	(717)	**(717)**
Net Book Value:			
At 1 January 2025	2,624	33	**2,657**
At 31 December 2025	-	**3,137**	**3,137**

8. Debtors: amounts falling due within one year

	2025	2024
	£'000	£'000
Prepayments and other debtors	**191**	114
Amounts owed by group undertakings	**36**	-
	227	114

9. Creditors: amounts falling due within one year

	2025	2024
	£'000	£'000
Trade creditors	**94**	59
Other taxes and social security	**16**	8
Accruals and other creditors	**2,333**	725
Amounts owed to related parties – The Archbishops' Council	**36**	36
Provisions	**15**	-
	2,494	828

Notes to the financial statements
For the year ended 31 December 2025

10. Analysis of net assets between funds

	Restricted funds 2025	Designated funds 2025	General funds 2025	Total funds 2025
	£'000	**£'000**	**£'000**	**£'000**
Intangible fixed assets	-	3,137	-	**3,137**
Net current assets	-	9	158	**167**
Net assets at 31 December 2025	-	3,146	158	**3,304**

Comparative analysis for 2024

	Restricted funds 2024	*Designated funds 2024*	*General funds 2024*	*Total funds 2024*
	£'000	***£'000***	***£'000***	***£'000***
Intangible fixed assets	-	*2,657*	-	***2,657***
Net current assets	-	*186*	*129*	***315***
Net assets at 31 December 2024	-	*2,843*	*129*	***2,972***

Notes to the financial statements
For the year ended 31 December 2025

11. Movement in funds

	Balance at 1st January 2025	**Income**	**Expenditure**	**Transfers**	**Balance at 31st December 2025**
	£'000	£'000	£'000	£'000	**£'000**
Unrestricted funds					
General fund	129	1,318	(1,370)	81	**158**
Designated funds:					
IT fund	186	-	-	(177)	**9**
Intangible fixed assets fund	2,657	-	(170)	650	**3,137**
Total Unrestricted Funds	**2,972**	1,318	(1,540)	554	**3,304**
Restricted funds					
Parish gifts	-	112,708	(112,708)	-	**-**
Digital project grant	-	554	-	(554)	**-**
Total Restricted Funds	-	113,262	(112,708)	(554)	-
Total Funds	**2,972**	**114,580**	**(114,248)**	-	**3,304**

£650,000 of intangible fixed asset expenditure has been incurred in the year. This expenditure has been transferred to the intangible asset fund and capitalised as an intangible fixed asset.

Notes to the financial statements
For the year ended 31 December 2025

Comparative movements for 2024

	Balance at 1st January 2024	***Income***	***Expenditure***	***Transfers***	***Balance at 31st December 2024***
	£'000	*£'000*	*£'000*	*£'000*	***£'000***
Unrestricted funds					
General fund	*220*	*938*	*(1,029)*	*-*	***129***
Designated funds:					
IT fund	*186*	*-*	*-*	*-*	***186***
Intangible fixed assets fund	*696*	*-*	*(146)*	*2,107*	***2,657***
Total Unrestricted Funds	*1,102*	*938*	*(1,175)*	*2,107*	***2,972***
Restricted funds:					
Parish gifts	*-*	*99,926*	*(99,926)*	*-*	***-***
Digital project grant	*-*	*2,107*	*-*	*(2,107)*	***-***
Total Restricted Funds	*-*	*102,033*	*(99,926)*	*(2,107)*	*-*
Total	***1,102***	***102,971***	***(101,101)***	*-*	***2,972***

Designated funds

The IT fund is available to support the charity's future investment in IT outside of core operational costs.

The intangible fixed asset fund reflects the carrying value of the website development and digital project costs which have been capitalised on the balance sheet and which the charity is expected to benefit from over subsequent financial periods. The annual amortisation charge is allocated against this fund accordingly. The balance is kept separate to the charity's general unrestricted funds in recognition of the fact that the amounts capitalised are essential to the day-to-day operation of the charity and cannot be realised by the charity in order to meet day to day working capital requirements.

Restricted funds

These comprise:-

- 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.
- Grants from the Archbishops' Council and various dioceses towards the digital project. The transfer from the restricted fund to the charity's unrestricted fund is in recognition of the fact that the grant has been utilised towards the cost of the digital project in line with the giver's wishes (and therefore the restriction discharged), but the asset capitalised is now available for the charity's general unrestricted application.

12. Financial commitments: operating leases

Total commitments under non-cancellable operating leases are as follows:-

	2025	2024
	£'000	£'000
Land and buildings where the lease expires:		
Within one year of the balance sheet date	**33**	33
In the second to fifth years inclusive of the balance sheet	**-**	33
	33	66

PGS spent £33,000 in relation to the leases outlined above in 2025.

13. Comparative statement of financial activities

	Restricted funds £'000	Unrestricted funds £'000	2024 Total £'000
Income from:			
Charitable activities	102,033	938	102,971
Total	**102,033**	**938**	**102,971**
Expenditure on:			
Charitable activities	99,926	1,175	101,101
Total	**99,926**	**1,175**	**101,101**
Net income/(expenditure)	2,107	(237)	1,870
Transfer between funds	(2,107)	2,107	-
Net movement in funds	**-**	**1,870**	**1,870**
Reconciliation of funds			
Funds at start of the year	-	1,102	1,102
Funds at end of the year	-	2,972	2,972

14. Related party transactions

PGS is controlled by ChECS as the only member of the company. ChECS is jointly controlled by the Archbishops' Council, the Church Commissioners for England and the Church of England Pension Board. These four entities are therefore related parties to PGS.

The amounts received from each related party during the year are as follows:

	2025 £'000	2024 £'000
The Archbishops' Council	1,764	2,723

As at 31 December 2025 the following amounts were owed to/(from) related parties:

	2025 £'000	2024 £'000
ChECS	36	36
The Archbishops' Council	(36)	-
	-	**36**

Details of direct transactions with the charity's Trustees are provided at note 5. In addition to the transactions noted in note 5, it is noted that 4 Trustees (2024: 4 Trustees) were employees of ChECS. During 2025 their total remunerations was £562,539 (2024: £562,815) relating to their roles as employees of ChECS.

15. Contingent liabilities

No material contingent liabilities were noted as at the year ending 31 December 2025.

16. Capital Commitments

As at the year ending 31 December 2025 PGS had capital commitments of £0.0m (2024: £0.4m) in relation to the IT project noted as an asset under construction in note 7. The IT project was completed during the year ending 31 December 2025, with all related costs either paid in 2025 or accrued for at the year ending 31 December 2025. Further costs incurred in relation to the system in 2026 relate to maintenance and not capital.

17. Post Balance Sheet Events

Post year-end it was discovered that digital platform supplier could no longer continue as a going concern, putting 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 undertaking the following key actions:

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

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.

18. Ultimate Controlling Party

Up until 31 December 2023, members of the Parish Giving Scheme were participating dioceses that had signed the Member's Agreement and paid the subscription fee. With effect from 1 January 2024, a change in the ownership of PGS was completed which removed the existing members of the company (the 35 diocesan members) and established the Church of England Central Services (ChECS) as the sole member taking over full control of PGS and its operations.