

Top Church

(Dudley Resourcing Churches Trust)

Annual Report & Financial Statements

31st December 2025


Life in all its fullness

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1 Message from James

It is with deep gratitude, immense pride, and a touch of sadness that I write my final introduction to our Annual Report.

It has been another incredible year at Top Church, and we have seen God at work in so many ways, places, and people. It has been a joy to watch people come to faith, to baptise many, to welcome new people into our beloved community, and to see our children and young people discovering more about faith. We have continued to hold out the light of Christ to our community in a whole variety of ways — through our community activities, Tiny Town, Places of Welcome, Open Church, celebrating life's joys, and walking alongside people during grief and pain — and for that I am profoundly thankful.

Please do take the time to read through this report and, as you do, give thanks for all that has been, and pray for all that is still to come.

None of this would be possible without you — your generosity in giving your time, energy, gifts, prayers, and finances has made Top Church such a special place. A particular thank you must go to our staff team, who work so tirelessly, and to our amazing Board, who have served so faithfully throughout this new chapter of our life together. Thank you.

Lastly, I have loved every minute of leading Top Church. It has been the adventure of a lifetime — one that I will always remember and cherish in my heart. I will miss you all terribly as I move into new pastures, but like Paul, I give thanks for every one of you.
Thank you for being brilliant, loving, and such dear friends. Top Church will always be one of the things I am most proud to have been part of. This place, and you all, have gone deep into my heart.

Rev James Treasure
Team Rector, Dudley
Up until 24th April 2026

About Top Church 2

Situated at the top of the hill of Dudley High Street, Top Church (as St Thomas and St Luke's is known locally) has a vision to be a thriving Anglican church which is a blessing to its community and a resource to other churches. Our mission is for people in Dudley and beyond to experience 'life in all its fullness' as Jesus promised.

Our Values

Everything we do is guided by the following values:



Worship: Worshipping God is one of the most profound experiences humans can have and our highest priority. It forms us into God's people and roots us in God's story.

Community: People are more connected today than ever before, yet loneliness persists. At its heart, church is a community where we can all participate, build trusting relationships, receive care and create space for others.



Openness: We seek to be open to the Spirit through worship, engagement with the Bible, drawing upon church tradition and listening to one another.

Formation: We recognise we all start our spiritual journeys from different places but believe we are called to be formed into the likeness of Christ.

Dignity: To give and treat all people with dignity no matter their age, gender, health, race, marital status or sexuality.



Hope: The possibility of hope opens up our futures and is given even in the darkest moments.

Aspiration: People can become and do more than they can ever imagine because they are made in God's image. We want to be a church that ignites and nurtures aspiration in people.

A Voice: We are committed to helping everyone find their voice and when necessary speak for those who have no voice.

Administration

Church Leader: Rev James Treasure up until 24th April 2026
Church address: St Thomas & St Luke's Church, High Street, Dudley, DY1 1QD

The DRCT bank account is held by Lloyds Bank, The Cross, Worcester, WR1 3PY. All other bank accounts are held by Barclays Bank, 47 High Street, Dudley, DY1 1PN. All investment funds are held by CCLA, Senator House, 85 Queen Victoria Street, London.

Trustees during 2025 financial year and upto the 31st May 2026:

- *Rev James Treasure (Chair, resigned on 24th April 2026)*
- *Rev Esther Jane Treasure (Chair, appointed on 24th April 2026)*
- *Akinboluji Akinbobola(appointed on 22nd April 2026)*
- *Clare Louise Soar (appointed on 16th March 2026)*
- *Deborah Anne Hudson (appointed on 22nd April 2026)*
- *Carlo Lorenzo Di Terlizzi (Vice Chair)*
- *Jennifer Coleman*
- *Stephanie Lavina Louise Pincher*
- *Benjamin John Coleman*

Structure, Governance & Management

Top Church is part of the Church of England in the Dudley Deanery within the Diocese of Worcester. It is a registered Charitable Incorporated Organisation (CIO) under the name 'Dudley Resourcing Churches Trust' (DRCT) (charity number 1187653) and is governed by a constitution. 'Top Church' is a registered working name for the CIO. The CIO had thirty three members as of 31st December 2025 with voting rights.

Trustees are elected at Annual General Meetings (AGM) by members. The CIO constitution requires one third of trustees to 'retire' at each AGM and they may seek re-election if they wish to do so.

All trustees are unpaid positions but may claim business related expenses acquired to perform their role as a trustee. Any expenses are subject to approval from other trustees.

Top Church had two clergy, five full-time directly employed staff and two part-time members of staff.

Top Church has adopted a four-tier governance structure to steer and carry out its mission and strategy. The structure is as follows:

Table 1: Governance Structure

The Board Has strategic oversight and responsibility for the church's mission.
Leadership Team Responsible for the day-to-day delivery of the church's mission.
Ministry Teams The practicable actioning of mission is carried out by a number of ministry teams.
Members Any person who has been approved as a member, with voting rights at General Meetings.



Charitable Objects

The charitable objects of the CIO are:

To advance the Christian faith for the benefit of the public in cooperation with the minister in promoting the whole mission of the Church in Dudley and more widely throughout the Diocese of Worcester, in accordance with the beliefs, doctrines and practices of the Church of England ('the Church'), in particular, but not exclusively by:

- Resourcing the Church of St Thomas & St Luke, Dudley as a place of public worship and mission.
- Serving and reaching the community of Dudley and wider networks of people connected with that community.
- Providing community facilities and activities in Dudley which benefit the community and the neighbourhood by associating together the community and interested organisations, advancing education and learning, addressing social welfare needs, and providing leisure time and recreation occupation.
- Improving the conditions of life for the community of Dudley and the neighbourhood by developing the capacity and skills of community members, preventing or relieving poverty, and promoting social inclusion.
- Resourcing the mission of the Church more widely by providing training and teams of people for church planting and renewal elsewhere.
- Contributing, including financially, to the work of the Church throughout the Diocese of Worcester.







Resourcing Church

Our vision and charitable objects are supported by the Church Commissioners, who in 2018 awarded the Diocese of Worcester £2.5m over a seven year period through its Strategic Development Fund (SDF). This grant is to help relaunch Top Church as a Resourcing Church. This is with the aim to grow the congregation and actively carry out mission locally, as well as resource nearby churches.



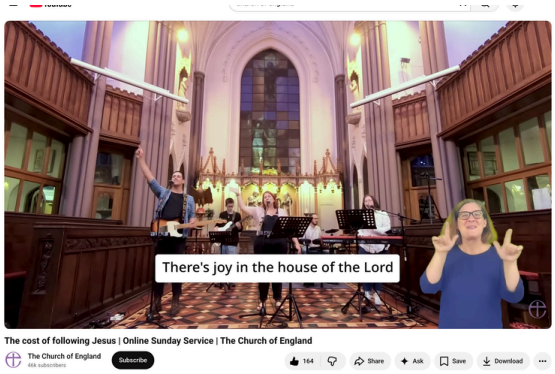
2025

3 Overview of Activities

Worship & Outreach

2025 was an exciting and creative year for our worship life at Top Church. We've welcomed new volunteers to our worship and technical teams, we've sung new music written by Dave in our services and our choir has continued to serve the community.

Our Sunday ministry continued to flourish, welcoming new volunteers into our team and singing more regularly in services with our choir. Debbie Griffith began to lead sung worship in our 4pm services and with the installation of a new PA system, funded by Top Church, we've been able to improve the sound for all our services.



One of the most exciting highlights of the year was being asked to record the national service for the Church of England in early September. We were able to lead thousands across the global Anglican community in worship, while sharing a little of the contemporary liturgical worship style we have developed over the years at Top Church. It was also a chance to showcase the high standard of sung worship we share in our services with the wider church - well done to everyone involved, especially our musicians - Dave, Grace, Deb, Jon and Atti!



Dave, Grace Shaw, Jon Pincher and former TC member Chris Smith had the privilege of working for a second year alongside CJM Music in delivering the worship for the annual Youth Pilgrimage to Walsingham, where we brought a little flavour of TC worship to a bigger setting. Hundreds of young people from across the country were at the event, many of them experiencing lively worship for the first time.



As has become an annual tradition now, the choir led the singing at the cenotaph for the Dudley Borough's remembrance service, alongside James who led the service. The choir also performed Carols at the Dudley Light Switch on, being unable the previous year as it was cancelled due to poor weather.

We were devastated by the news of Esther's cancer diagnosis which had a wide impact across our church. Along with her involvement in Sunday worship, her leadership of services in care homes across the area also needed to take a break while she received treatment, so Dave continued to visit the homes to sing hymns and share communion with Rev'd Dan - team vicar - to ensure the residents of care homes across our town still had access to worship.



We saw our first live music event at Top Church, with a visit from Irish songwriter Brian Houston as part of his UK tour.

Into 2026 we hope to continue to be a creative hub for the diocese. Dave has enough music written to begin work on a new record and we hope to continue to "give a voice" to our wonderful community as well as a resource to churches across our diocese and the country.

Community and Heritage Activities

2025 was a year marked by vibrant community engagement, growing partnerships, and a deepening sense of welcome as our church continued to open its doors to people of all ages and backgrounds.

Open Days



Our programme of five Open Days brought a wonderful variety of visitors through our doors once again. Highlights included our celebration of the Black Country Festival, which saw Sonia Kumar MP have a go at our giant Monopol-ish game, and an enjoyable Heritage Open Day, which explored the architectural story of the building. These open days provided an opportunity for visitors to experience our Virtual Tour, continuing the legacy of our National Lottery Heritage Fund project.



Our Summer Fun Day welcomed over 180 visitors, with stalls, activities, and a bouncy castle bringing energy and laughter both inside and outside the church. December saw our biggest Christmas Fair yet, drawing more than 450 people for festive shopping, music, and community cheer. We had several special guests, in the form of Chase and Marshall from Paw Patrol, Olaf, and of course Santa, all much loved by the children. We are truly blessed by so many volunteers who are up for anything!

Children and Youth

In 2025 we continued to invest our children's ministry and youth ministry both at Top Church and in the wider Dudley area.

In March our Youth and Children's Minister went on Maternity Leave until September. Throughout that period our fantastic teams of volunteers stepped in to ensure the good work continued!

Both our 11am and 4pm services provided groups and activities for preschool and primary aged children, and this is a area where we saw growth over the year. We also welcomed new families and celebrated baptisms.

Our youth continued to meet at the 4pm service, developing in faith and building relationships. Youth Small Group also continued with support from volunteers, allowing our young people to have a dedicated space to ask deeper questions and of course share food. Young people were also able to have social time together such as a trip to Go Karting supported with funds from a local charity.

At Christmas we welcomed many children, young people, and their families to our well attended Christingle and Crib services, ending our year with a wonderful time of participation and fellowship.

Beyond this we have been able connect with and resource churches in the Dudley area, working alongside other children's or youth ministers and volunteers, providing training for professional development.

Dudley Schools

We support a number of local schools and were able to provide activities both in the schools and at Top Church. Our Youth and Children's Minister continued to sit on Jessons Local School Board, alongside the Team Vicar, and on Beechwood's Parent Community Advisory Forum.

We were able to support Beechwood School through their SIAMS inspection and they celebrated a good result. Beechwood School, Jessons School and Sutton School all visited Top Church multiple times throughout the year to participate in activities learning about the Church, Easter, and Christmas.

In January and November we were able to deliver Prayer Spaces in Schools at both Jessons and Beechwood, creating the opportunity for all year groups, of all faiths and none, to learn about prayer and the many different ways we can talk to God.









Safeguarding

Throughout 2025 we ensured that safeguarding remained a high priority at Top Church, maintaining records, following best practice, and working with the Diocesan Safeguarding Team where appropriate. From March through to September, Dave Shaw stood in as Interim Parish Safeguarding Officer whilst Clare Soar took maternity leave. We continued to ensure all volunteers were safely recruited and DBS checked according to requirements. We also continued to encourage volunteers to complete safeguarding training relevant to their role.

In January, Top Church volunteers were invited to our Volunteer Evening to share stories from the previous year, celebrate all the hard work, and keep up to speed on safeguarding practice. A large number of volunteers attended and were able to both encourage and learn from each other.

We continued to monitor our safeguarding practice through our Safeguarding Dashboard. This tool allows us to track our compliance which remained over 90% throughout the year, well above the average 70%.

In addition to this, the Safeguarding Hub was launched for Worcester Diocese in January. This tool allows us to manage our volunteering and Safer Recruitment compliance confidentially and in compliance with GDPR without using sensitive data. With over 50 volunteers at Top Church this has proved to be invaluable.

This year, Clare Soar has served as one of two Parish Safeguarding Representatives for Worcester Diocese. This has given us the opportunity to share our experiences of the realities of safeguarding within the local church, and to strengthen our relationship with the Diocesan Safeguarding Team for improved learning and practice.

Place of Welcome

In July, Place of Welcome moved to its new Tuesday slot and has continued to flourish, with an average of 20 people joining us each week. Over time, our regulars have really formed their own communities within the space, offering one another friendship, support, and plenty of good conversation. We also frequently welcome visitors who have never been inside the church before, both those pursuing historical information, and those seeking spiritual guidance. We were delighted to host Mary Stevens Hospice for a memory-book craft session, which was warmly received and added a reflective, creative dimension to the space.

Tiny Town

Tiny Town remains a much-loved part of our weekly rhythm, with around 28 children attending each session. As expected, numbers dipped slightly after the summer as several long-standing little ones headed off to school, and we look forward to building attendance back up in 2026. Thanks to the generosity of families, donations continue to cover refreshments, allowing us to keep the group free of charge.

Following training from the BBC, we began to use their Tiny Happy People resources to shape our sessions, supporting early speech and language development. We have also extended our outreach to families temporarily housed in a hotel elsewhere in the borough, ensuring they feel welcomed and included in our community life.

And we can't forget, the launch of Tiny Town Kids Youtube Channel, where they can watch Kath and Sing-along-Dave from home, and hopefully help parents out through the long summer break!









Dudley Pride

Dudley held its second outdoor Pride celebration in September, and once again Top Church was there to joyfully share God's love and stand alongside our neighbours in celebration and solidarity.

Partnerships

We continue to provide an affordable and welcoming space for a wide range of community groups. Kumon remains a valued partner, offering English and Maths tuition three days a week and supporting local children in their learning. The AA are our longest-standing hirers, meeting every Monday evening throughout the year. We were sorry to say goodbye to Aspire4U in the spring following changes to their funding, though we are pleased that several of their members continue to stay connected through Place of Welcome. We were also pleased to be chosen by Sonia Kumar as a venue for constituency surgeries on three occasions this year.



Our wider relationships with community organisations have continued to strengthen. We were delighted to welcome the Recovery College back for another tour of the church, giving participants the opportunity to explore the building, its history, and its role in supporting the wellbeing of the wider community. In December, we also enjoyed a joyful celebration with staff and residents from CHADD as we hosted their Christmas carol service

Farewells

Several much-loved members of our team moved on from their roles during 2025, and we want to express our deep gratitude for all they brought to the life of our churches. Shane Pincher left the role of Facilities Manager in April, but continues to be a cherished part of our church family and a steady presence in the worship band. In May, Melissa Rose also completed her service as Office Manager for the Dudley Team, while continuing to offer her gifts so faithfully as an LLM across our churches.Camilla Clarke concluded her time as Community Hub Leader in November, and her warmth, energy, and care are still very much missed by the congregations at St John's and St Francis.

We are profoundly thankful for their dedication, their generosity of spirit, and the countless ways they have helped shape and support our shared ministry in Dudley.







Our final farewell was to our offices in Parsons Street, which we left in the summer. The Top Church team have returned to working out of the church itself.

Community Hub Update

During 2025 the funding to resource staff at St Francis and St John's came to an end. We are grateful that the ministry has continued thanks to the faithful efforts of volunteers and the wider church community.

This year brought our churches across the Dudley benefice closer together. Clergy and congregations have engaged in a number of planning meetings as we seek the best way forward for the ministry and mission of our family of churches. A highlight of this process was October's Training Event with Jeff Matthews of the Maddison Group. Here we looked at how we worked as a team and the different factors that impact our ministry in the area, including the geography of the area, major stakeholders and institutions as well as the multiple deprivations faced by our communities.

Rev. Dan Thomas continued building strong local partnerships, especially through connections with Dudley CVS and his role as a Community Researcher. St Francis became a hub for community-led research into how government "Pride in Place" funding could best support local people. That work has now shaped the next phase of the Dudley Plan for Neighbourhoods. You can read the full plans here: https://www.regeneratingdudley.org.uk/plan-for-neighbourhoods.

At St Francis, the year also revealed the limits of our building in terms of becoming the community hub we are aiming for. Emergency repairs have kept the Parish Centre and kitchen usable, allowing FoodCycle, Coffee and Chat and our social events to continue. Messy Church continued and, before she left, Camilla supported volunteers to start new Mainly Music sessions for young families.

Following refurbishment, the Forest and Training Rooms are now used by Elements MAT, strengthening our links with local schools and the Diocese. While activities at St Francis remain busy and well loved, the building's condition still holds us back from offering the full welcome we long to give. Looking ahead, our focus is the Loxton Hall. Renovating this space could give us a flexible worship area, a new income stream, and most importantly the chance to offer funerals and weddings again - key pastoral and missional work for an estate church.

At St John's, following the arson attack in November 2024, the Community Hub remained closed in 2025 while work to clean and restore the space took place under the faithful direction of the St John's congregation. We look forward to the plans that God has for the space in 2026.

Financial Summary



Financial Review

At the end of 2025, Top Church's total gross income was £279,680.85, a decrease from £511,319.90 in 2024. Expenditure also decreased, totalling £279,096.58 in 2025, compared to £488,011.28 in 2024.

This reduction is due to the completion of the building works funded by the National Lottery Heritage Fund (NLHF).

The primary sources of grant funding were SDF (£167,209.70) and NLHF (£32,937.57). SDF was used to cover the costs of salaries, renewals and office rent and redecoration. NLHF was used to cover the cost of the 2.5% retention, to be paid after snagging was complete, as well as contributed to covering the running costs relating to the project. £4,614.40 was allowed to be reclaimed into the general fund from NLHF.

Unrestricted income amounted to £72,025.50. Primary sources coming from donations (£38,514.70) and Premises hire (£10,525.00). Unrestricted expenditure amounted to £78,824.00. Primary sources being utilities and insurance (£20,258.53), mission (£12,527.50), building works (£10,166.74) and ministry share contributions (£15,165.00). This resulted in a outcome in our unrestricted funds amounting to (£6,812.16). This is in part due a reduction in income from donations in 2025.

As a result, Top Church had a net outcome of (£4,287.07) in 2025. As of 31st December 2025, the total funds were £241,393.31. Of this, £71,997.17 is unrestricted, £64,981.39 is restricted, and £104,414.75 relates to endowments.

Reserves Policy

Top Church's policy is to hold back reserves equivalent to 3 months (25%) of the estimated total annual operating costs. In 2026, Top Church will receive 100% of SDF funding towards staff salaries and no contribution towards its operational costs. In the following year, SDF funding will cease entirely. This represents the largest financial risk to the operation of the church. The purpose of the reserve is to provide a short-term contingency against the risk that income is insufficient to cover its operating costs following the withdrawal of SDF funding. On this basis, and on current estimates of operating costs in 2026, Top Church will hold back reserves at a minimal target of £53,880.00. As of 31st December 2025 our general fund was £71,997.14 which means that we have exceeded our reserves target by £18,117.14.

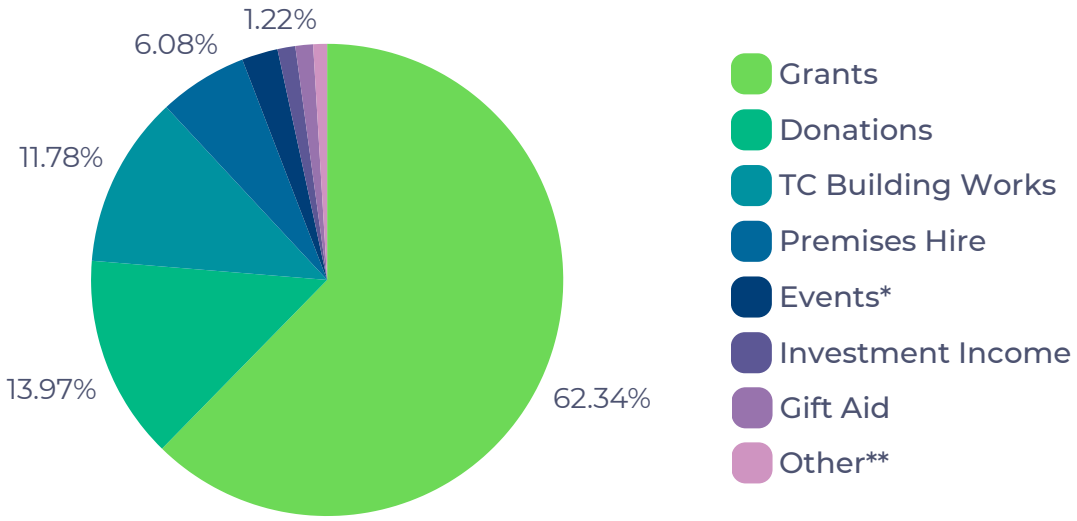
Risk Management

The CIO Board continuously review risks to the mission, operation and financial sustainability of Top Church. The primary risk to the church is its financial sustainability beyond the SDF grant funding period, which concludes at the end of 2025. Following this date, the church is required to be financially self-sufficient and will become more dependent on funds received through donations, self generated income or from other grants.

Income & Expenditure

Graphs 1 and 2 below provide a breakdown of the sources of church income and areas of expenditure in 2025. Further detail is provided in Notes 4 and 5 to the accounts.

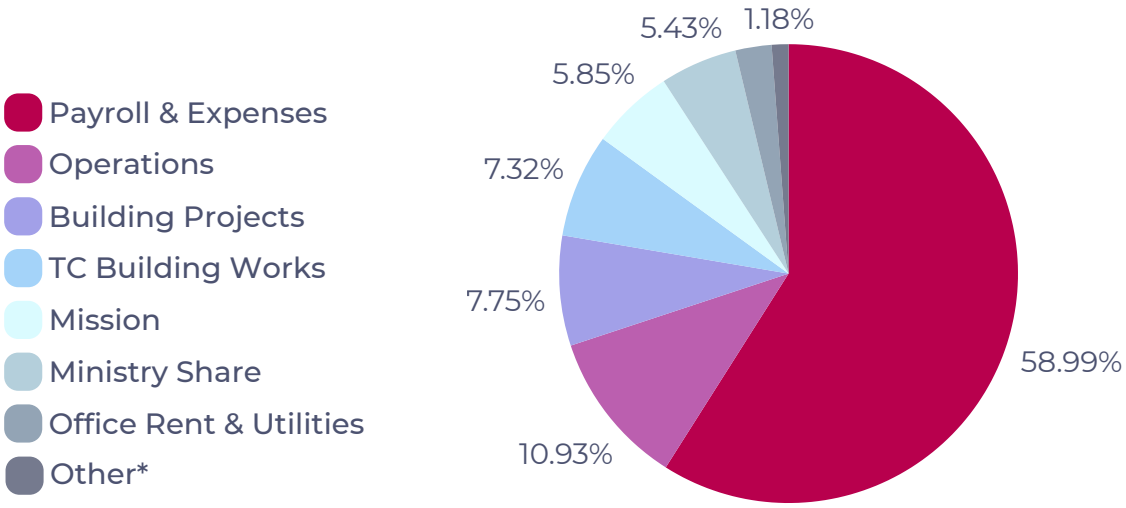
Graph 1: Sources of Income (2025)



Total Income = £279,680.85

*'Events & Chaplaincy' includes weddings/funeral fees, special events
**'Other' sources include music activities

Graph 2: Categories of Expenditure (2025)



Total Expenditure = £279,096.58

*'Other' costs includes gifts

Investments

Top Church holds six investment funds which are held by CCLA in the CBF Investment Fund and COIF Charity Investment Fund.

The CBF Investment Fund comprises the following:

- Three funds from the Preedy Trust (Preedy Trust for Choir 1, Preedy Trust for Choir 2, and Choir Fund)
- Dudley St Thomas PCC Church Expenses Fund (Hill Fund)
- Dudley St Thomas PCC Poor Fund (Smart Fund)

The COIF Charity Investment Fund comprises:

- The Beddington Fund

Dividends received as of 31st December 2025 were as follows:

- CBF Investment Fund = £3,123.85
- COIF Charity Investment Fund = £220.10

The value of each fund on 31st December 2025, along with a comparison with that on 31st December 2024, is provided in Table 2 below.

Table 2: Investment Fund Values

Fund	Value on 31st December 2024	Value on 31st December 2025	Total Shareholding
Preedy Trust for Choir 1	2312.27 pence	2219.83 pence	1,474
Preedy Trust for Choir 2	2312.27 pence	2219.83 pence	386
Preedy: Choir Fund	2312.27 pence	2219.83 pence	2,254
Dudley St Thomas PCC Church Expenses (Hill Fund)	2312.27 pence	2219.83 pence	252
Dudley St Thomas PCC Poor Fund (Smart Fund)	2312.27 pence	2219.83 pence	496
Beddington Fund	2029.33 pence	1932.19 pence	388

Independent Examiner's Report to the Trustees of Dudley Resourcing Churches Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

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

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

Signed:



Frances Clapham FCA

CKCA Limited

Castle Court 2

Castlegate Way

Dudley

DY1 4RH

Date: 31 May 2026

Annual Statements of Accounts

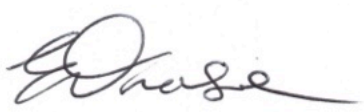
Statement of Financial Activities

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Donations and legacies		£46,512.80	£203,220.83		£249,733.63	£445,122.81
Income from charitable activities		£7,570.00	£1,034.09		£8,604.09	£4,334.11
Investments		£21.43	£3,379.00		£3,400.43	£3,329.72
Other income		£17,942.70			£17,942.70	£58,533.26
Total income	4	£72,046.93	£207,633.92		£279,680.85	£511,319.90
Expenditure on:						
Expenditure on charitable activities		£62,346.43	£193,595.14		£255,941.57	£466,236.63
Other expenditure		£16,701.01	£6,454.00		£23,155.01	£21,774.65
Total expenditure	5	£79,047.44	£200,049.14		£279,096.58	£488,011.28
Net income / (expenditure) resources before transfer		(£7,000.51)	£7,584.78		£584.27	£23,308.62
Transfers:						
Gross transfers between funds - in	6	£188.35			£188.35	(£823.97)
Gross transfers between funds - out	6		(£188.35)		(£188.35)	£823.97
Other recognised gains / losses						
Gains/losses on investment assets	10		(£458.50)	(£4,412.84)	(£4,871.34)	£2,689.06
Gains on revaluation, fixed assets, charity's own use						
Net movement in funds		(£6,812.16)	£6,937.93	(£4,412.84)	(£4,287.07)	£25,997.68
Reconciliation of funds						
Total funds brought forward		£78,809.33	£58,043.46	£108,827.59	£245,680.38	£219,682.70
Total funds carried forward		£71,997.17	£64,981.39	£104,414.75	£241,393.31	£245,680.38
Represented by						
Unrestricted						
General fund		£67,663.65			£67,663.65	£74,273.80
Designated						
Church Utilities		£4,333.52			£4,333.52	£4,535.53
Restricted						
Beddington Fund			£1,459.91		£1,459.91	£1,239.81
Community Ministry Fund - Brian Shaw Trust			£1.90		£1.90	
Community Ministry Fund - StT StL Edu Trust			£21.55		£21.55	
Healthier Churches Fund			(£3.86)		(£3.86)	£2,412.51
Hill Fund			£1,065.42		£1,065.42	£903.50
International Fund						£23.16
National Lottery Community Fund - Coronation			£60.74		£60.74	£60.74
NLHF Project			£9,546.31		£9,546.31	£2,837.76
Preedy Fund			£29,489.81		£29,489.81	£26,948.55
SDF Church Renewals			£1,809.43		£1,809.43	£1,809.43
SDF Staff			£1,516.09		£1,516.09	£1,776.76
Smart Fund			£16,003.22		£16,003.22	£16,245.05
Tiny Town			£1,011.86		£1,011.86	£208.27
Top Church Fabric Funds			£2,699.01		£2,699.01	£2,663.96
Westhill Grant - Interfaith						£913.96
Youth Festival			£300.00		£300.00	
Endowment						
Beddington Fund				£7,496.90	£7,496.90	£7,873.80
Hill Fund				£5,593.97	£5,593.97	£5,826.92
Preedy Fund				£91,323.88	£91,323.88	£95,126.87
Total funds		£71,997.17	£64,981.39	£104,414.75	£241,393.31	£245,680.38

Balance Sheet

	Notes	Total funds As at 31/12/2025	Prior year funds As at 31/12/2024
Fixed assets			
Investments	10	£115,425.03	£120,296.37
		£115,425.03	£120,296.37
Current assets			
Debtors	7	£2,449.47	£3,343.64
Cash At Bank And In Hand		£125,035.87	£122,758.85
		£127,485.34	£126,102.49
Liabilities			
Creditors: Amounts Falling Due In One Year	8	£1,517.06	£718.48
		£1,517.06	£718.48
Net current assets less current liabilities		£125,968.28	£125,384.01
Total assets less current liabilities		£241,393.31	£245,680.38
Liabilities			
Total net assets less liabilities		£241,393.31	£245,680.38
Represented by			
Unrestricted			
Unrestricted - General Funds		£67,663.65	£74,273.80
Designated			
Designated - Church Utilities		£4,333.52	£4,535.53
Restricted			
Restricted - Beddington Fund		£1,459.91	£1,239.81
Restricted - Community Ministry Fund - Brian Shaw Trust		£1.90	
Restricted - Community Ministry Fund - StT StL Edu Trust		£21.55	
Restricted - Healthier Churches Fund		(£3.86)	£2,412.51
Restricted - Hill Fund		£1,065.42	£903.50
Restricted - International Fund			£23.16
Restricted - National Lottery Community Fund - Coronation		£60.74	£60.74
Restricted - NLHF Project		£9,546.31	£2,837.76
Restricted - Preedy Fund		£29,489.81	£26,948.55
Restricted - SDF Church Renewals		£1,809.43	£1,809.43
Restricted - SDF Staff		£1,516.09	£1,776.76
Restricted - Smart Fund		£16,003.22	£16,245.05
Restricted - Tiny Town		£1,011.86	£208.27
Restricted - Top Church Fabric Funds		£2,699.01	£2,663.96
Restricted - Westhill Grant - Interfaith			£913.96
Restricted - Youth Festival		£300.00	
Endowment			
Endowment - Beddington Fund		£7,496.90	£7,873.80
Endowment - Hill Fund		£5,593.97	£5,826.92
Endowment - Preedy Fund		£91,323.88	£95,126.87
Fund Totals		£241,393.31	£245,680.38

Balance Sheet approved by DRCT trustees on 27th May 2026 and signed on their behalf by:



Rev Esther Treasure (Assistant Curate and Board Chair)

Statement of Assets and Liabilities

Class and nominal code	General (Unrestricted)	Designated	Restricted	Endowment	Total	Last year
Fixed Asset - Investments						
FA1: Beddington				£7,496.90	£7,496.90	£7,873.80
FA2: Hill Fund				£5,593.97	£5,593.97	£5,826.92
FA3: Preedy Fund				£91,323.80	£91,323.80	£95,126.79
FA4: Smart Fund			£11,010.36		£11,010.36	£11,468.86
Total			£11,010.36	£104,414.67	£115,425.03	£120,296.37
Current Asset - Cash At Bank And In Hand						
CA001: DRCT Lloyds Account	£61,335.37	(£274.26)	£16,311.90		£77,373.01	£80,729.78
CA002: Cash in Hand	£595.33		£142.21		£737.54	£220.74
CA003: PCC Account 1	£4,267.00	£3,097.14	£864.35		£8,228.49	£5,804.47
CA004: PCC Account 2		(£57.37)			(£57.37)	(£73.38)
CA005: Savings Account	£4.43	£1,568.01			£1,572.44	£1,688.46
CA006: Fabric Fund Account			£2,699.01		£2,699.01	£2,663.96
CA007: Smart Fund Account			£4,992.86		£4,992.86	£4,776.19
CA008: Preedy Fund Account			£29,489.81	£0.08	£29,489.89	£26,948.63
Total	£66,202.13	£4,333.52	£54,500.14	£0.08	£125,035.87	£122,758.85
Current Asset - Debtors						
Z05: Accounts Receivable	£2,449.37		£0.10		£2,449.47	£3,343.64
Total	£2,449.37		£0.10		£2,449.47	£3,343.64
Liability - Creditors: Amounts Falling Due In One Year						
Z04: Accounts Payable	£987.85		£529.21		£1,517.06	£718.48
Total	£987.85		£529.21		£1,517.06	£718.48
Net total assets	£67,663.65	£4,333.52	£64,981.39	£104,414.75	£241,393.31	£245,680.38

Fund Movement by Type

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
Beddington							
Restricted	£1,239.81	£220.10					£1,459.91
Endowment	£7,873.80				(£376.90)		£7,496.90
Sub-totals	£9,113.61	£220.10			(£376.90)		£8,956.81
Community - Brian Shaw Trust							
Restricted		£500.00	£498.10				£1.90
Sub-totals		£500.00	£498.10				£1.90
Community - StT StL Edu Trust							
Restricted		£265.00	£243.45				£21.55
Sub-totals		£265.00	£243.45				£21.55
Coronation							
Restricted	£60.74						£60.74
Sub-totals	£60.74						£60.74
Events							
Restricted		£734.09	£545.74	(£188.35)			
Sub-totals		£734.09	£545.74	(£188.35)			
Fabric							
Restricted	£2,663.96	£35.05					£2,699.01
Sub-totals	£2,663.96	£35.05					£2,699.01
HCF							
Restricted	£2,412.51	£5,483.00	£7,899.37				(£3.86)
Sub-totals	£2,412.51	£5,483.00	£7,899.37				(£3.86)
Heritage							
Restricted	£2,837.76	£27,128.95	£20,420.40				£9,546.31
Sub-totals	£2,837.76	£27,128.95	£20,420.40				£9,546.31
Hill							
Restricted	£903.50	£161.92					£1,065.42
Endowment	£5,826.92				(£232.95)		£5,593.97
Sub-totals	£6,730.42	£161.92			(£232.95)		£6,659.39
Inter							
Restricted	£23.16		£23.16				
Sub-totals	£23.16		£23.16				
Preedy							
Restricted	£26,948.55	£2,643.26	£102.00				£29,489.81
Endowment	£95,126.87				(£3,802.99)		£91,323.88
Sub-totals	£122,075.42	£2,643.26	£102.00		(£3,802.99)		£120,813.69
Renewals							
Restricted	£1,809.43	£4,692.80	£4,692.80				£1,809.43
Sub-totals	£1,809.43	£4,692.80	£4,692.80				£1,809.43
Rent							
Restricted		£5,160.57	£5,160.57				
Sub-totals		£5,160.57	£5,160.57				
Reordering							
Restricted		£6,250.00	£6,250.00				
Sub-totals		£6,250.00	£6,250.00				
Smart							
Restricted	£16,245.05	£318.67	£102.00		(£458.50)		£16,003.22
Sub-totals	£16,245.05	£318.67	£102.00		(£458.50)		£16,003.22
Staff							
Restricted	£1,776.76	£151,106.33	£151,367.00				£1,516.09
Sub-totals	£1,776.76	£151,106.33	£151,367.00				£1,516.09
TT							
Restricted	£208.27	£2,239.18	£1,435.59				£1,011.86
Sub-totals	£208.27	£2,239.18	£1,435.59				£1,011.86
Utilities							
Designated	£4,535.53	£21.43	£223.44				£4,333.52
Sub-totals	£4,535.53	£21.43	£223.44				£4,333.52
West							
Restricted	£913.96		£913.96				
Sub-totals	£913.96		£913.96				
Y&KSoc							
Restricted		£395.00	£395.00				
Sub-totals		£395.00	£395.00				
Youth festival							
Restricted		£300.00					£300.00
Sub-totals		£300.00					£300.00
General							
Unrestricted	£74,273.80	£72,025.50	£78,824.00	£188.35			£67,663.65
Sub-totals	£74,273.80	£72,025.50	£78,824.00	£188.35			£67,663.65
Totals	£245,680.38	£279,680.85	£279,096.58		(£4,871.34)		£241,393.31

Analysis of Income and Expenditure

Income

	General	Designated	Restricted	Endowment	Total This year	Total Last year
Income and endowments from:						
Donations and legacies						
IN001 - Planned Giving - Parish Giving Scheme	£12,956.47				£12,956.47	£19,643.39
IN002 - Donations - Contactless	£7,931.59				£7,931.59	£8,123.01
IN003 - Cash Donations	£3,235.92		£544.96		£3,780.88	£2,008.40
IN004 - Gift Aid	£3,383.70				£3,383.70	£5,087.70
IN006 - One Off Donations	£2,930.20				£2,930.20	£1,226.20
IN010 - One-off Grant			£1,660.00		£1,660.00	£23,903.00
IN011 - DBF Grant			£5,483.00		£5,483.00	£21,932.00
IN012 - SDF Grant - Reordering Works			£6,250.00		£6,250.00	
IN013 - SDF Grant - Staff Salaries			£151,106.33		£151,106.33	£156,366.37
IN016 - NLHF Grant - Heritage	£4,614.40		£28,323.17		£32,937.57	£129,917.22
IN024 - Standing Order & BACs	£10,406.63				£10,406.63	£14,640.61
IN31 - SDF - Ancillary Office			£5,160.57		£5,160.57	£11,400.00
IN33 - Bank Loyalty Reward						£0.66
IN41 - Donations - Online	£1,012.82				£1,012.82	£2,295.25
IN42 - Amazon/EasyFundraising Donations	£41.07				£41.07	£15.06
IN44 - NLHF Project - Match Funding						£11,500.00
IN49 - SDF - Church Renewals			£4,692.80		£4,692.80	£37,063.94
Donations and legacies Totals	£46,512.80		£203,220.83		£249,733.63	£445,122.81
Income from charitable activities						
IN008 - Church Event Income	£145.00		£1,034.09		£1,179.09	£623.11
IN009 - Fees from Weddings and Funerals	£5,700.00				£5,700.00	£1,486.00
IN017 - Heritage Event Income	£25.00				£25.00	
IN030 - Music Activities	£1,700.00				£1,700.00	£2,225.00
Income from charitable activities Totals	£7,570.00		£1,034.09		£8,604.09	£4,334.11
Other trading activities						
Other trading activities Totals						
Investments						
IN32 - Investment Dividends			£3,343.95		£3,343.95	£3,265.21
IN34 - Bank & Building Society Interest		£21.43	£35.05		£56.48	£64.51
Investments Totals		£21.43	£3,379.00		£3,400.43	£3,329.72
Other income						
IN018 - Church Premises Hire	£10,525.00				£10,525.00	£11,457.50
IN020 - Church Sales	£479.89				£479.89	£140.97
IN021 - Refunds from Church Purchases						£83.54
IN026 - VAT Reclaim						£37,989.76
IN027 - Office Rent	£5,059.30				£5,059.30	£7,200.00
IN36 - Bishop's Parking & Office Contributions	£1,413.56				£1,413.56	£1,661.49
IN46 - Reimbursement of Error Purchases	£464.95				£464.95	
Other income Totals	£17,942.70				£17,942.70	£58,533.26
Income and endowments Grand totals	£72,025.50	£21.43	£207,633.92		£279,680.85	£511,319.90

Expenditure

	General	Designated	Restricted	Endowment	Total This year	Total Last year
Expenditure on:						
Raising funds						
Raising funds Totals						
Expenditure on charitable activities						
EX001 - Church Running - IT/Communications/Secur	£2,351.60				£2,351.60	£2,856.82
EX002 - Church Running - Electricity	£4,331.54				£4,331.54	£4,836.07
EX003 - Church Running - Gas	£5,595.21				£5,595.21	£6,834.22
EX004 - Church Running - Water	£282.54				£282.54	£450.73
EX005 - Church Running - Insurance	£7,697.64				£7,697.64	£8,122.45
EX006 - Staff - Salaries	£4,206.10		£126,636.89		£130,842.99	£137,001.68
EX007 - Staff - HMRC			£24,212.47		£24,212.47	£34,129.29
EX008 - Staff - Pension Contributions			£8,417.01		£8,417.01	£8,337.56
EX009 - Staff & Volunteer Expenses	£1,164.54				£1,164.54	£2,621.92
EX011 - Staff and Volunteer Training	£875.82		£250.00		£1,125.82	£527.08
EX012 - Church Admin, Postage & Deliveries	£9.69				£9.69	£28.20
EX013 - Cleaning	£233.87				£233.87	£93.57
EX015 - Event Costs			£545.74		£545.74	£1,370.98
EX016 - Community Ministry Budget	£1,727.22		£1,927.14		£3,654.36	£2,325.98
EX017 - Youth and Children Ministry Budget	£1,729.73		£395.00		£2,124.73	£3,280.20
EX019 - Worship Ministry Budget	£2,828.55				£2,828.55	£1,871.76
EX020 - Catering	£2,594.77				£2,594.77	£3,727.79
EX022 - Resources for services and home groups	£918.23				£918.23	£1,324.10
EX023 - Wedding and Funeral Costs	£770.00				£770.00	
EX024 - Office Costs	£62.40				£62.40	£396.07
EX025 - HR/Recruitment	£1,056.60				£1,056.60	£1,464.90
EX026 - Accounting	£3,300.00				£3,300.00	£3,540.00
EX027 - IT - Software / Online Services	£1,155.04				£1,155.04	£1,091.67
EX028 - IT - Hardware	£31.97				£31.97	£17.99
EX029 - Marketing	£555.06				£555.06	£560.72
EX030 - Church Socials	£107.20				£107.20	£84.00
EX031 - External Premises Rent			£5,160.57		£5,160.57	£11,400.00
EX032 - External Premises - Utilities	£1,407.51				£1,407.51	£2,018.83
EX034 - Parish Share	£15,165.00				£15,165.00	£6,700.00
EX036 - NLHF Project - Activity & Interpretation			£588.00		£588.00	£16,910.27
EX037 - NLHF Project - Capital Works			£19,832.40		£19,832.40	£155,483.40
EX038 - NLHF Project - Admin/Evaluation						£4,440.00
EX39 - Hospitality	£333.02				£333.02	£377.25
EX40 - Furniture						£49.80
EX41 - Gifts	£467.38				£467.38	£964.66
EX43 - Soft Furnishings	£514.96				£514.96	£38.94
EX45 - Catering - Disposble utensils	£732.04				£732.04	£325.34
EX47 - Printer Lease and Ink	£39.08				£39.08	£854.54
EX53 - Dudley Team Ministry	£62.04				£62.04	
EX61 - International Travel for Mission			£23.16		£23.16	£2,051.54
EX68 - Church Renewals			£4,692.80		£4,692.80	£37,054.51
EX69 - Interfaith Ministry			£913.96		£913.96	
EX70 - Greenbelt						£345.00
EX71 - Mercy	£40.08				£40.08	£326.80
Expenditure on charitable activities Totals	£62,346.43		£193,595.14		£255,941.57	£466,236.63
Other expenditure						
EX014 - Building Maintenance and Repair	£10,166.74		£6,250.00		£16,416.74	£13,339.70
EX42 - Misc	£30.92				£30.92	
EX46 - External Premises Insurance & Service Ch	£164.67				£164.67	£759.58
EX51 - Service Charges	£154.59	£223.44	£204.00		£582.03	£534.46
EX54 - Bishop's Office	£386.40				£386.40	£873.60
EX56 - Parish Returns	£2,274.00				£2,274.00	£150.10
EX63 - Professional Cleaning	£2,643.70				£2,643.70	£5,708.01
EX65 - Purchases made in Error	£464.95				£464.95	
EX67 - Website	£191.60				£191.60	£409.20
Other expenditure Totals	£16,477.57	£223.44	£6,454.00		£23,155.01	£21,774.65
Expenditure Grand totals	£78,824.00	£223.44	£200,049.14		£279,096.58	£488,011.28

Notes to the Accounts

Note 1: Basis of Preparation

Top Church is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are exact to 1p.

Note 2: Accounting Policies

Incoming Resources: Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants and Donations: Grants and donations are included in the SOFA when any preconditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received

Investments: Investments quoted on a recognised stock exchange or whose value derives from them (CIFs, etc.) are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value

Investment income: This is included in the accounts when receivable.

Investment gains and losses: This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Cash and cash equivalents: Cash and cash equivalents includes cash in hand, deposits held at call with banks, and other short-term liquid investments.

Financial instruments: Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets: Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities: Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Leases: Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight-line basis over the term of the relevant lease.

Unrestricted Funds: These represent the remaining income funds of Top Church that are available for spending on the general purposes of Top Church, including amounts designated by Top Church for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds: These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown Note 3.

Endowment Funds: These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in Note 3.

Note 3: Funds

Top Church has twenty-two funds, which are as follows:

Fund description	Fund type	Notes
Beddington Fund	Endowment Restricted	Endowment from the Beddington Fund. Income is to be used for the benefit of the parish as the Churchwardens think fit. Funds are held in the PCC1 Barclays account.
Community Ministry Fund - Brian Shaw Trust	Restricted	Grant money from The Brian Shaw Trust for use for community ministry.
Community Ministry Fund - StT StL Edu Trust	Restricted	Grant money from The St. Thomas & St. Lukes Education Trust for use for community ministry
National Lottery Community Fund - Coronation	Restricted	Grant money received from the National Lottery Community Fund to be used to host a coronation event.
Church Event Fund	Restricted	This fund is used to manage church events excess can typically being transferred into general
Top Church Fabric Funds	Restricted	Funds for the purpose of building maintenance work. These are held in the Fabric Fund Barclays account.
General fund	Unrestricted	Funds generated by the church with no specific purposes attached to them. These are held in the DRCT account and cash in hand
Healthier Churches Fund	Restricted	Grant money received to cover staff costs relating to renewal and maintenance of church buildings.
NLHF Project	Restricted	Grants received from NLHF and match-funders to deliver the church's Heritage Project. These are held in the DRCT account.
Hill Fund	Endowment Restricted	Endowment from the Hill Fund. It is understood that this is to be used for church expenses. Funds are held in the PCC1 Barclays account.
International Fund	Restricted	Gifts and grants received by a church curate for the purpose of funding international travel to provide cover and support to an Anglican Church abroad. These are held in the DRCT account
Preedy Fund	Endowment Restricted	Endowment from the Preedy Trust. It is understood that this is to be used for the church choir only. Funds are held in the Preedy Fund Barclays account.
SDF Church Renewals	Restricted	SDF grants from the Church Commissioners for any building works required in the renewal projects of St. Johns and St. Francis church.
SDF Accommodation Rent	Restricted	SDF grants from the Church Commissioners for renting the Top Church offices. These are held in the DRCT account.
SDF Church Re-ordering	Restricted	Fund for the internal reordering works to the church building. This captures all SDF funded items plus additional or future internal reordering items.
Smart Fund	Restricted	Income from the Rev WH Smart Investment Fund. It is understood that this is to be used for the poor. Funds are held in the Smart Fund Barclays account.
SDF Staff	Restricted	SDF grants from the Church Commissioners for staff salaries, pensions contributions and PAYE. These are held in the DRCT account.
Tiny Town	Restricted	Funds donated to the church for the purpose of supporting costs to run Tiny Town
Church Utilities	Designated	Funds held in the Barclays accounts that have been designated towards covering church utilities and insurance. These are held in the DRCT, PCC1, PCC2 and Savings Barclays Accounts.
Westhill Grant - Interfaith	Restricted	Grant received from the Westhill Endowment Fund to help cover any costs relating to interfaith initiatives.
Youth & Kids Social Fund	Restricted	Funds paid to the church for use for designated youth social events are held in this fund.
Youth Festival	Restricted	Funds paid to the church for use for the payment of youth festival tickets and costs.

Note 4: Income

Public Donations: The church received £39,059.66 from public donations. The majority of this was through regular monthly giving either through the Parish Giving Scheme (£12,956.47) or standing order (£10,406.63). Sporadic public donations (£115,696.56) were received through a variety of other methods, including cash, contactless payments and online. Gift Aid claimed on donations in 2025 amounted to £3,383.70. Gift Aid was only collected on PGS donations as part of the scheme. Gift Aid on donations made directly to the DRCT charity are yet to be collected.

Grants: Top Church was a recipient of grants, amounting to £207,290.27, from the following five grant providers:

1. Strategic Development Fund (SDF): Most of the church's income in 2025 was from SDF grants. The church was in its eighth year of receiving SDF funding (such funding concludes at the end of 2026). This funding is restricted to staff salaries, building re-ordering work, building renewals, operational costs and office rent. A total income of £167,209.70 was received through SDF grants in 2025.
2. National Lottery Heritage Fund: The church's income in 2025 also includes a large final payment from the NHLF grant. This helped cover the retention cost associated with the church's building works as well as the required heritage-based church events. Also included in this payment was money to cover past and future costs associated with the running of the project. The total income of the NLHF grant was £32,937.57. Listed Places of Worship Grant Scheme (LPOW) will cover the cost of any VAT relating to capital works this will be claimed in 2026.
3. Healthier Churches Fund: A grant of £5483.00 was received to help cover staff salaries.
4. St Thomas and St Luke's education trust charity: Four grants amounting to £1,160.00 were received to cover costs associated with tiny town, youth social events and other community related costs.
5. The Brain Shaw Memorial Trust: A grant of £500.00 was received to help cover the travel costs for people wishing to attend tiny town.

Kumon: Kumon continued to hire the vestry at Top Church to help provide a supplementary education three times a week. In 2025 hire fees amounted to £9,090.00.

Aspire4U: Aspire4U hired the vestry throughout 2025 to provide mental health and wellbeing support. In 2025 hire fees amounted to £705.00. Due to funding cuts Aspire4U has ceased operation and stopping hiring Top Church in June 2025.

The Bishop of Dudley's Office: The DRCT shared its offices at 3 Parsons Street with The Bishop of Dudley's Office until the lease ended in September 2025. The Bishop of Dudley's Office pays a monthly contribution towards rent, utilities, maintenance and parking. Such contributions amounted to £6,472.86.

Note 5: Expenditure

Staff Salaries: The average number of staff in 2025 was 5.5 FTE (2024 = 5.5 FTE). Staff payroll was funded by SDF (£151,106.33), HCF (£5,483.00) grants and from the general fund (£4,206.10), totaling £160,795.43. Payroll costs were broken down as follows:

Cost Type	2025	2024
Wages	£130,842.99	£137,001.68
Social Security	£24,212.47	£34,129.29
Pension*	£8,417.01	£8,337.56
Total	£163,472.47	£179,468.53

* Pension costs are paid into Nest workplace pension scheme.

Key Management Remuneration: Stipends for clergy positions at Top Church are paid by the WDBF and therefore are not represented in these accounts. Top Church contributed towards such costs through its Ministry Share payment of £15,165.00.

Expenses: Staff, clergy and volunteer expenses amounted to £1,164.54. Such expenses comprise claims made by staff and clergy on expenses incurred on non-ministry related items such as supplies for the offices at Parsons Street, refreshments for meetings, office administration, subsistence, mileage, public transport and parking. It also includes contributions towards clergy office running expenses such as broadband and utilities. There are no staff with remuneration greater than £60,000.

Mission: A total of £15,395.38 was spent on missional activities. £12,527.50 from unrestricted general funds and £2,867.88 from grants and restricted funds relating to tiny town. This spend was broken down into the following four budget areas:

1. General Ministry: – expenditure associated with putting on services and small groups both in the church and online. This includes resources such as books, catering, refreshments for pastoral meetings, costs associated with putting on special events such as marketing and website costs. This also includes any expenditure on church events and excursions. This amounted to £6,787.74.
2. Community: expenditure on all community focused activities and initiatives such as Places of Welcome, Tiny Town, heritage activities and the coronation event. Spend on community activities amounted to £3,654.36.
3. Youth and Children: expenditure on services, midweek activities and online content for the church's youth and children. Spend on this ministry amounted to £2,124.73.
4. Worship: expenditure associated with facilitating worship at services, online and in the community, such as musical instruments/equipment, copyright license, live streaming license, recording equipment. Spend on the worship ministry amounted to £2,828.55.

Operations: The largest operational expenditure related to utilities, security, network and insurance costs at the church, amounting to £20,258.53. Maintenance works to the building, including repairs and annual inspections (such as the fire alarm, security alarm, clock, boiler and lightning protection system) amounted to £9,485.38. Other operational costs associated with the running of the church totalled £11,265.49. Such costs comprised accountant fees, HR consultant fees, office costs; IT software/hardware, furnishings, professional cleaning and banking service charges.

Offices: The church paid £5,160.57 in rent for its offices at 3 Parsons Street, along with £1,958.58 in office utility costs and insurance. Maintenance costs amounted to £7,446.32.

Building Work: The delivery phase of the National Lottery funded building works wound down in 2024, but the final payment was due and paid in 2025. Total expenditure at years end was

£19,832.40. Which was funded by NLHF grant, and smaller grants from Church Building Council and Worshipful glaziers. An application has been submitted to the LPoW scheme to reclaim VAT in 2026.

Church Renewals: SDF funded renewal work at St. Johns and St. Francis' came to an end in 2025. This work was wholly funded by the SDF grant and amounted to a total spend of £4,692.80 in 2025.

Ministry Share: The church made a total payment of £15,165.00 towards its 2025 Ministry Share obligation. Parish Share funds clergy stipends across the Diocese of Worcester.

Overview: Costs in 2025 can be split into the following three categories:

Cost Type	**2025**		**2024**	
	Amount	**Proportion**	**Amount**	**Proportion**
Direct (costs directly related to delivering charitable activities e.g. ministry costs, staff salaries, NLHF project, reordering work)	£223,521.71	80.09%	£421,209.39	86.31%
Support (costs that support the delivery of charitable activities, e.g. utilities, rent, insurance, building maintenance)	£52,274.87	18.73%	£63,261.89	12.96%
Independent Examination Costs	£3,300.00	1.18%	£3,540.00	0.73%
Total	£279,096.58	100%	£488,011.28	100%

Note 6: Fund Movement

£188.35 was transferred from the events fund into the general fund. This money related to a church event where it was agreed any excess funds remaining after all event costs were covered could be kept by the church as part of our general fund.

Note 7: Debtors (Accounts Receivable)

Fund	Receivable For	Amount (31st Dec 2025)	Amount (31st Dec 2024)
Rent	SDF office rent		£2,850.00
General	Music tech support		£225.00
General	Printing refund from Team churches		£83.54
General	Church hire	£1,515.00	£185.00
General	Funeral fees	242.00	
General	PGS Gift Aid	227.42	
General	Refund from British Gas	464.95	
Total		£2,449.37	£3,343.54

Note 8: Creditors (Accounts Payable)

Fund	Payable For	Amount (31st Dec 2025)	Amount (31st Dec 2024)
HCF	NEST – pension contributions for December payroll		£77.93
SDF Staff	NEST – pension contributions for December payroll	£529.21	£640.75
General	Expenses	£181.24	
General	Viking - cleaning supplies	£71.81	
General	Qtr 4 parish returns	£675.00	
General	Christmas carol service organist fee	£60.00	
Total		£1,517.26	£718.68

Note 9: Cash in Hand

Top Church held £737.54 of petty cash as of 31st December 2025. This comprised of donations received during public events and Tiny Town. This is included in the total current assets figure of £127,485.34 on the Balance Sheet.

Note 10: Investments

	Beddington Endowment	Hill Fund (Church expenses) Endowment	Preedy Endowment	Smart Fund (Poor Fund)	Total
Fund value b/f @ 01-01-25	£7,873.80	£5,826.92	£95,126.79	£11,468.86	£120,296.37
Fund growth	(£376.90)	(£232.95)	(£3,802.99)	(£458.50)	(£4,871.34)
Fund value c/f @ 31-12-25	£7,496.90	£5,593.97	£91,323.80	£11,010.36	£115,425.03
Units Held b/f 01-01-25	388	252	4,114	496	
Units Held c/f 31-12-25	**388**	**252**	**4,114**	**496**	
Price per unit share	£19.3219	£22.1983	£22.1983	£22.1983	
Total value	£7,496.90	£5,593.97	£91,323.80	£11,010.36	

Note 11: Financial Instruments

	2025	2024
Carrying amount of financial assets		
Instruments measured at fair value through SOFA	£115,425.03	£120,296.37
	£115,425.03	£120,296.37

Note 12: Remuneration and Related Party Transactions

Trustees received no remuneration in 2025.

A trustee of the DRCT, James Treasure, received total payments of £508.35 during 2025 to cover business related expenses (such as subsistence, refreshments for meetings and services, office running costs (e.g. broadband), mileage, resources/equipment for church services and printing). Payments to cover office running expenses throughout the year were approved by trustees in January 2025, whilst other expense claims were approved by another trustee of the DRCT.

Note 13: Operating Leases

The church leased ancillary offices at 3 Parsons Street, Dudley, on a three-year tenancy. This tenancy commenced in September 2019 at an annual rent of £11,400.00 (inc VAT). This was extended for an additional three-year period on the same terms (from September 2022). The lease came to an end as of September 2025 with no commitments remaining.

Note 14: Gifts in Kind

Top Church benefits from a large number of people generously giving their time to volunteer towards the ministry of the church. The church would like to thank everyone who has volunteered their time to many areas of ministry, including supporting the worship band, AV/sound desk, Sunday welcome, Tiny Town, Places of Welcome, kids and youth activities. Additionally, volunteers also gift the church with food to be served after Sunday services and community events. Neither the time nor food provided by volunteers is accounted for in the accounts. The church received no further gifts.

The Annual Report and Financial Statements were approved by DRCT trustees on 27th May 2026 and signed on their behalf by:



Rev Esther Treasure (Assistant Curate and Board Chair)

TOP CHURCH

Dudley Resourcing Churches Trust
Charity No. 1187653

St Thomas & St Luke
High Street, Dudley
DY1 1QD
www.topchurch.co.uk