

**PAROCHIAL CHURCH COUNCIL OF
ST PAUL LEAMINGTON PRIORS**

**STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2025**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST PAUL'S CHURCH LEAMINGTON PRIORS**

Independent examiner's report to the trustees of St Paul's Church Leamington Priors

I report to the charity trustees on my examination of the accounts of St Paul's Church Leamington Priors (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts 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

I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, and the Association of Chartered Certified Accountants, which are 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 Trust 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.

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March 2026

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2025

	Notes	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2025 £	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £
INCOMING RESOURCES							
Voluntary income	2(a)	833,672	39,840	873,512	693,600	12,128	705,728
Activities for generating funds	2(b)	1,395	-	1,395	3,028	-	3,028
Income from investments	2(c)	22,408	-	22,408	24,808	-	24,808
Church activities	2(d)	20,560	-	20,560	26,068	-	26,068
TOTAL INCOMING RESOURCES		878,035	39,840	917,875	747,504	12,128	759,632
RESOURCES EXPENDED							
Church activities - Grants	3(a)	67,488	35,175	102,663	59,808	37,910	97,718
Church activities - Ministry	3(b)	762,919	-	762,919	671,074	760	671,834
Governance costs	3(c)	3,703	-	3,703	3,742	-	3,742
TOTAL RESOURCES EXPENDED		834,110	35,175	869,285	734,624	38,670	773,294
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS							
		43,925	4,665	48,590	12,878	(26,542)	(13,662)
Transfers between funds		(313)	313	-	-	-	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES							
		43,612	4,978	48,590	12,878	(26,542)	(13,662)
Gains/(Losses) on investment assets on revaluation	7, 8	(491)	-	(491)	5,275	-	5,275
NET MOVEMENT IN FUNDS							
		43,121	4,978	48,099	18,155	(26,542)	(8,387)
Balances brought forward 1 January		812,458	19,654	832,112	794,303	46,196	840,499
Balances carried forward 31 December		855,579	24,632	880,211	812,458	19,654	832,112

The notes on pages A6 to A13 form part of this financial statement.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

BALANCE SHEET as at 31 December 2025

		2025	2024	
Notes		£	£	
FIXED ASSETS				
	Tangible fixed assets	6	274,106	276,948
	Investment property	7	320,000	320,000
	Other investment assets	8	11,787	12,278
			605,893	609,226
CURRENT ASSETS				
	Debtors	9	13,239	7,473
	Short term deposits		119,809	114,622
	Cash at bank and in hand		153,782	115,864
			286,830	237,959
CURRENT LIABILITIES				
	Creditors - falling due within one year	10	(12,512)	(15,073)
NET CURRENT ASSETS			274,318	222,886
TOTAL NET ASSETS			880,211	832,112
FUNDS				
	Unrestricted	11	855,579	812,458
	Restricted	11	24,632	19,654
TOTAL FUNDS			880,211	832,112

Approved by the Parochial Church Council and authorised for issue on 09 March 2026 and signed on its behalf by:



Rev. Jonathan Jee (Chair of PCC)



Zak Dunstone (Treasurer)

The notes on pages A6 to A13 form part of this financial statement.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

CASH FLOW STATEMENT

For the year ended 31 December 2025

	2025		2024	
	£	£	£	£
Net cash provided by/(used in) operating activities		20,697		(36,418)
Cash flows from investing activities				
Dividends and interest from investments	6,358		8,723	
Rent from investments	16,050		16,085	
Purchase of:				
Tangible fixed assets for the use of the PCC	-		(14,209)	
Net cash provided by/(used in) investing activities		22,408		10,600
Change in cash and cash equivalents in the reporting periods		43,105		(25,818)
Cash and cash equivalents at 1 January		230,486		256,304
Cash and cash equivalents at 31 December		<u>273,591</u>		<u>230,486</u>
Reconciliation of net income/(expenditure) before investment gains				
Net income before investment gains 31 December		48,590		(13,662)
Adjustments for:				
Depreciation charges		2,842		4,365
Dividends and interest from investments		(6,358)		(8,723)
Rent from investments		(16,050)		(16,085)
Decrease/(increase) in debtors		(5,766)		(2,794)
(Decrease)/increase in creditors		(2,561)		482
Net cash provided by/(used in) operating activities		<u>20,697</u>		<u>(36,418)</u>
Analysis of cash and cash equivalents				
Cash in hand and at bank		153,782		115,864
Notice deposits (less than 3 months)		119,809		114,622
		<u>273,591</u>		<u>230,486</u>

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

1 ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the valuation of investment assets, which are shown at market value. Land and property assets are included at a deemed cost being their 1997 valuation. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Restricted Funds represent donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. These funds are itemised in Note 11.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Miscellaneous sales income is accounted for gross.

Other income

Rental income from the letting of church premises is accounted for when earned.

Parochial fees due to the PCC for weddings, funerals etc. are accounted for on an event by event basis.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Investment gains and losses

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

Resources Expended

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

1 ACCOUNTING POLICIES (continued)

Grants

Grants and donations are accounted for when paid over or when awarded.

In 2025, the church received £4,795 from the Diocese to support Mission Hub activities, £738 from the Diocese to support reaching Net Zero, and £425 from the Diocese to support a staff quiet day.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (although not legal) liability and is shown as a creditor in the Balance Sheet.

Retirement benefits

The PCC operates a defined contribution scheme. The amount charged to the Statement of Financial Activities in respect of pension costs and other post retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by provision 10(2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the Church's Inventory which can be inspected at any reasonable time.

For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over six years) on a straight line basis.

All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of moveable church furnishings acquired before 1 January 2001 is written off.

Other land and buildings

Other land and buildings held by the PCC are included in the accounts at the 1997 valuation plus subsequent additions and improvements at cost in accordance with the transitional rules regarding the revaluation of assets. The valuation has not been updated. Buildings, including improvements to them are depreciated over 50 years from the valuation date or over their estimated useful life if that is shorter. Land is not depreciated. Expenditure on routine maintenance and repair is written off as incurred.

Other fixtures, fittings and office equipment

Equipment owned by the PCC is depreciated on a straight line basis over their estimated useful lives (between 3 and 10 years).

Individual items of equipment with a purchase price of £1,500 or less are written off in the period in which the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December are shown as debtors, less provision for amounts that may prove non-collectable.

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

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2025

2 INCOMING RESOURCES

	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2025 £	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £
2(a) Voluntary income						
Planned giving						
Gift Aid donations	490,708	-	490,708	451,092	-	451,092
Tax recoverable	124,650	5,018	129,668	112,773	1,419	114,192
Other planned giving	53,310	-	53,310	67,245	-	67,245
Other donations	134,205	16,310	150,515	57,779	8,531	66,309
Other appeals	-	18,512	18,512	-	2,179	2,179
Legacies	24,841	-	24,841	-	-	-
Grants (see note 1)	5,958	-	5,958	4,701	-	4,701
Sundry	-	-	-	11	-	11
	833,672	39,840	873,512	693,600	12,128	705,728
2(b) Activities for generating funds						
Hall lets	1,395	-	1,395	3,028	-	3,028
2(c) Income from investments						
Dividends & Interest	6,358	-	6,358	8,723	-	8,723
Rent receivable	16,050	-	16,050	16,085	-	16,085
	22,408	-	22,408	24,808	-	24,808
2(d) Church activities						
Fees	2,035	-	2,035	5,095	-	5,095
Events	6,714	-	6,714	13,526	-	13,526
Sales	1,130	-	1,130	757	-	757
Discipleship	3,584	-	3,584	1,679	-	1,679
Outreach	2,342	-	2,342	616	-	616
Children and families	4,112	-	4,112	3,701	-	3,701
Youth and students	643	-	643	695	-	695
	-	-	-	-	-	-
	20,560	-	20,560	26,068	-	26,068
TOTAL INCOMING RESOURCES	878,035	39,840	917,875	747,504	12,128	759,632

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2025

3 RESOURCES EXPENDED

	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2025 £	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £
3(a) Church activities - Grants (notes 11 & 13)						
Overseas Mission	27,400	3,870	31,270	22,480	12,446	34,926
Church relief & development agencies	7,850	305	8,155	7,775	3,796	11,571
Home mission & church societies	25,075	5,066	30,141	25,603	-	25,603
Individuals	7,163	25,934	33,097	3,950	21,667	25,617
	67,488	35,175	102,663	59,808	37,910	97,718
3(b) Church activities - Ministry						
Parish share	116,000	-	116,000	116,000	-	116,000
Staff costs	443,638	-	443,638	358,499	-	358,499
Ministry	27,954	-	27,954	42,778	760	43,539
Discipleship	9,293	-	9,293	9,190	-	9,190
Outreach	14,537	-	14,537	12,024	-	12,024
Children and families	10,590	-	10,590	10,770	-	10,770
Youth and students	11,608	-	11,608	12,572	-	12,572
Events and short term projects	5,260	-	5,260	4,572	-	4,572
Support costs	33,208	-	33,208	32,581	-	32,581
Church & hall running costs	34,195	-	34,195	31,991	-	31,991
Maintenance - Church	39,371	-	39,371	23,428	-	23,428
Maintenance - Other properties	12,803	-	12,803	9,091	-	9,091
Depreciation	2,842	-	2,842	4,365	-	4,365
Fee payments	1,620	-	1,620	3,212	-	3,212
	762,919	-	762,919	671,074	760	671,834
3(c) Governance costs						
Independent examiner's fee	2,940	-	2,940	3,100	-	3,100
Legal and other costs	763	-	763	642	-	642
	3,703	-	3,703	3,742	-	3,742
TOTAL RESOURCES EXPENDED	834,110	35,175	869,285	734,624	38,670	773,294

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2025

4 STAFF COSTS

	2025	2024
	£	£
Salaries	389,258	315,471
National insurance	28,354	15,004
Pension contributions	16,720	14,719
	<u>434,332</u>	<u>345,194</u>

The average number of staff employed was 16 (2024–15).

During the year the PCC employed the equivalent of 11.1 full time staff (2024–9.7), none of whom earned £60,000 pa or more.

5 TRUSTEES AND RELATED PARTIES TRANSACTIONS

The PCC had 1 member (2024–3) with a close family member who was also an employee of the PCC. The aggregate remuneration paid to these employees in the year amounted to £3,984 (2024–£33,534).

The PCC had 0 members (2024–0) with a related party who was paid by the PCC for work carried out for the church. The total value of this work was £0 (2024–£0).

The total amount of donations received without conditions from the trustees and related parties was £80,227 (2024–£81,108).

There were no other related party transactions made in 2025.

No expenses were claimed by Trustees/PCC members.

6 TANGIBLE FIXED ASSETS

	Freehold land £	Freehold buildings £	Youth equipment £	Other equipment £	Total £
Gross book value					
At 1 January 2025	78,000	336,766	25,546	69,492	509,804
Additions in year	-	-	-	-	-
At 31 December 2025	<u>78,000</u>	<u>336,766</u>	<u>25,546</u>	<u>69,492</u>	<u>509,804</u>
Depreciation					
At 1 January 2025	-	(149,184)	(25,546)	(58,126)	(232,856)
Depreciation on Disposals in year	-	-	-	-	-
Charge for year	-	-	-	(2,842)	(2,842)
At 31 December 2025	<u>-</u>	<u>(149,184)</u>	<u>(25,546)</u>	<u>(60,968)</u>	<u>(235,698)</u>
Net book value					
At 31 December 2024	78,000	187,582	-	11,366	276,948
At 31 December 2025	<u>78,000</u>	<u>187,582</u>	<u>-</u>	<u>8,524</u>	<u>274,106</u>

The freehold land and buildings comprises of the church hall and rooms, and 40 Leicester Street, Leamington Spa. In 1997 the church hall and rooms was revalued at £150,000 and 40 Leicester Street was revalued at £110,000. Additions and improvements have been added at cost.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2025

7	INVESTMENT PROPERTY	2025	2024
		£	£
	Market value at 1 January	320,000	315,000
	Net unrealised investment gain	-	5,000
		<hr/>	<hr/>
	Market value at 31 December	320,000	320,000
		<hr/> <hr/>	<hr/> <hr/>

8	OTHER INVESTMENT ASSETS	2025	2024
		£	£
	Market value at 1 January	12,278	12,003
	Net unrealised investment gain/(loss)	(491)	275
		<hr/>	<hr/>
	Market value at 31 December	11,787	12,278
		<hr/> <hr/>	<hr/> <hr/>

Investments is comprised of 531 shares in Central Board of Finance of the Church of England Investment Fund valued at mid market value (2024–531 shares).

9	DEBTORS	2025	2024
		£	£
	Tax recoverable	11,390	5,918
	Other debtors and prepayments	1,849	1,555
		<hr/>	<hr/>
		13,239	7,473
		<hr/> <hr/>	<hr/> <hr/>

10	LIABILITIES	2025	2024
		£	£
	Amounts falling due within one year		
	Deferred income	2,270	-
	Other creditors	10,242	15,073
		<hr/>	<hr/>
		12,512	15,073
		<hr/> <hr/>	<hr/> <hr/>

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2025

11 SUMMARY OF ACTIVITIES AND DETAILS OF RESTRICTED FUNDS

	Opening balance £	Income £	Expenditure £	Investment revaluation (loss) £	Transfers £	Total movement in Year £	Closing balance £
Unrestricted funds							
Church activities							
General Fund	155,827	861,922	(812,102)	(491)	(2,013)	47,317	203,144
Designated funds							
Property Fund	64,849	16,050	(12,803)	-	(2,842)	405	65,254
Travel Fund	6,200	63	(6,363)	-	1,700	(4,600)	1,600
Fixed Asset Fund	265,581	-	(2,842)	-	2,842	-	265,581
Investment Property	320,000	-	-	-	-	-	320,000
	812,458	878,035	(834,110)	(491)	(313)	43,122	855,579
Restricted funds							
Hardship Fund	19,654	20,049	(18,064)	-	313	2,298	21,952
Specific funds	-	19,791	(17,111)	-	-	2,680	2,680
	19,654	39,840	(35,175)	-	313	4,978	24,632
Total funds	832,112	917,875	(869,285)	(491)	-	48,100	880,211

Unrestricted funds

General Funds: It is intended that the General funds of £203,144 be used as £135,000 to cover day-to-day cash flow (this amounts to about two months of expenditure) and the balance of £68,144 be used for resourcing future Fixed assets represents the non-cash assets of the church, i.e., buildings and equipment.

Investment Property - see Note 7.

Property Fund to maintain the properties using rental income.

Cameo represents funds held for lunch clubs equipment.

Restricted funds

Hardship Fund represents monies to assist those in difficulty.

Specific funds represent donations and other monies received for specified purposes.

Transfers

£1,700 from General Fund to Travel Fund - setting aside funding for future Mission Partner travel.

£2,842 from Property Fund to Fixed Asset Fund to cover the depreciation charge on lighting expenditure.

£313 from General Fund to Hardship Fund - moving prior-year donations that had been misallocated.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2025

12 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	2025 Total £
Fixed assets and investments	605,893	-	605,893
Short term deposits and cash at bank	248,959	24,632	273,591
Other current assets	727	-	727
	855,579	24,632	880,211

13 MISSION AND CHARITY PAYMENTS
including Mission Appeal Fund

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Overseas mission			
C Gasson - Nueva Vida Argentina	4,260	-	4,260
J & H Williams - Reach Beyond	3,380	-	3,380
J & R Sandels - YWAM	6,720	2,125	8,845
NOTDEC	3,900	245	4,145
Open Doors	2,000	-	2,000
S & R Bayford - CMS	3,840	1,500	5,340
T Wilson - Wycliffe Bible Translators	3,300	-	3,300
TOTAL Overseas mission	27,400	3,870	31,270
Church relief & development agencies			
Betel	2,100	-	2,100
Leamington & Warwick Foodbank	5,750	-	5,750
Tearfund	-	305	305
TOTAL Church relief & dev'mnt agencies	7,850	305	8,155
Home mission & church societies			
Churches Together in Leamington	400	-	400
Coventry Diocesan Evangelical Fellowship	425	-	425
CPAS	2,000	3,816	5,816
Friends International	1,000	-	1,000
New Wine	2,000	-	2,000
St Mary's Re CAP	5,750	-	5,750
Street Pastors	1,000	-	1,000
The Well Christian Healing Centre	5,750	625	6,375
Thrive	5,750	625	6,375
Warwick CU	1,000	-	1,000
TOTAL Home mission & church societies	25,075	5,066	30,141
Support for individuals			
Individual support	7,163	25,934	33,097
TOTAL Support for individuals	7,163	25,934	33,097
	67,488	35,175	102,663

The number of individuals assisted during the year was 27 (2024–39).