

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

INDEPENDENTLY EXAMINED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

PCC Membership

Members of the PCC are ex officio, elected by the Annual Parochial Church Meeting (APCM), or co opted by decision of the PCC. During the year, the following served as members of the PCC:

Incumbent:	Revd Will Hunter Smart (Chairman)
St Nicolas' Ordained & Licensed Staff:	Revd Joy Mawdesley (Associate Rector) Revd Janice Macdonald (Associate Minister) Revd Simon Eves (Curate)
Churchwardens:	Richard Coward Madeline Norman
Treasurer:	Ian Gore
Secretary:	Chris Philip
Member of the General Synod:	Revd Joy Mawdesley
Representatives on the Deanery Synod (All elected until 2026)	Chris Philip Rosie Davis Graham Caskie Mark Knight

Elected Members (11)

Elected until 2026	Vivien Staunton Sharon Coward Philip Davis (PCC Lay Vice Chair)
Elected until 2027	Andy Laidler Ian Gore Paul Lazarus Paul Philip Joyce Zealey
Elected until 2028	Tristan Davies Nigel Freeman Steven Wolak

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

Charity registered number	1128145
Principal office	Church Office St Nicolas Hall West Mills Newbury Berkshire RG14 5HG
Accountants	James Cowper Kreston Chartered Accountants 2 Communications Road Greenham Business Park Greenham Newbury Berkshire RG19 6AB
Bankers	Lloyds Bank plc 3-5 Bridge Street Newbury Berkshire RG14 5BQ
Architects	Andrew Townsend Marlborough House 2 Bromsgrove Faringdon Oxfordshire SN7 7JQ

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Members present their annual report together with the financial statements of the Parochial Church Council of the Ecclesiastical Parish of Newbury St Nicolas (the charity) for the year ended 31 December 2025. The Members confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

1. Structure, governance and management

General

The parish covers the central area of Newbury, a mixture of residential and retail areas. St. Nicolas' Church is situated at the junction of West Mills and Bartholomew Street in the centre of Newbury, and the Church Hall is directly opposite the church building. The PCC also owns St. Nicolas' House, West Mills, and part owns the Curate's house in Braunfels Walk.

Correspondence for the PCC should be addressed to:

PCC Secretary
Church Office
St Nicolas Hall
West Mills
Newbury
Berkshire
RG14 5HG or sent via email to pccsecretary@st-nics.org

Day to day management is carried out by the Incumbent, the Revd Will Hunter Smart, together with the church staff team.

St Nicolas' is part of the benefice of St Nicolas' Newbury and St Mary's Speen which came into being on 1st April 2015 when the "Newbury Team" formally came to an end.

Method of Appointment or Election of Members

The appointment of PCC members is governed by and set out in the Church Representation Rules. This means that the membership of the PCC varies over time, with roughly a third of the elected membership being due for election each year at the church's annual meeting (the Annual Parochial Church Meeting). At the APCM in 2004, in accordance with Synodical Government Amendment Measure 2003, the PCC of St. Nicolas Newbury with St. Mary Speenhamland* was determined to include:

- 6 lay representatives if there are no more than 50 names on the Electoral Roll;
- 9 lay representatives if there are no more than 100 names on the Electoral Roll;
- if there are more than 100 names on the Electoral Roll, then 9 lay representatives plus 1 per additional 100 names or part thereof (up to a maximum of 13 members).

*As part of the re-structuring in 2015 the name St Nicolas Newbury with St Mary Speenhamland was changed to St Nicolas Newbury to avoid confusion with the name of the new benefice, St Nicolas' Newbury and St Mary's Speen.

Policies Adopted for the Induction and Training of Members

There are no formal induction procedures for new members, although advantage would be taken of any training courses arranged by the Diocese or Deanery as and when they occur. At the first meeting of the new PCC a briefing is given concerning the responsibilities of the members as trustees of the charity. Copies of the Church Representation Rules (2020) and A Handbook for Churchwardens and Parochial Church Councillors (2010 Edition) are available on request.

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1. Structure, governance and management (continued)

Organisational Structure and Decision Making

The PCC meets around ten times a year and operates through committees and a number of empowered teams who work day to day in support of the church's life. Where formal decisions are required, or matters of policy need to be approved, recommendations are made for consideration by the full PCC. The current structures operate as follows:

Standing Committee: This is the only committee required by law. Chaired by the Rector, it comprises the Associate Rector, Churchwardens, Treasurer, Secretary and Lay Vice Chair. It meets most months and has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The PCC has also delegated authority to the Standing Committee to handle human resource issues, including staff appraisal, discipline, grievance, performance, terms and conditions and remuneration.

Finance Committee: Chaired by the Treasurer, this committee oversees the general financial aspects of the work of St. Nicolas', by monitoring income and expenditure, budgeting, and co ordinating the annual review of the Christian Stewardship of money through planned giving.

Outreach Committee: This committee supports our missionary links as well as local charitable causes in Newbury and recommends how our tithed giving should be allocated between local, national and international charities as well as individuals.

Building Project group: This committee was established in January 2024, with approved Terms of Reference from the PCC. It manages the Building Project in line with 'Goal 5' of the St Nicolas Vision Document and the agreed Statement of Need emending from it

Fabric: The fabric is managed by the Churchwardens and the Facilities Manager with the help of volunteers from members of the congregation recruited for specific tasks.

Pastoral Care Team: As part of the St Nicolas Vision, we are committed to developing a reliable structure for pastoral care, covering every member of our congregation. A small leadership team oversees this work and responds to requests and information from the church office and members of the clergy with the help of volunteers.

Youth & children: Sarah South is our Children's Minister for under 5s. She leads the work of 'Small Stars' on Sunday mornings, and is part of the team running Hidden Treasures, a parent and toddler group meeting each Monday morning in term time, as well as a newly formed group called Tiny Treasures for mums and babies under 2 years old.

Tania Wolak, is the Children's Minister for 5-11s, leading the work of 'All Stars' on Sunday mornings. She was appointed in September 2024 and is supported by a team of volunteers who help out on Sunday mornings, as well as Elaine Canniffe, our Children's Administrator, who helps produce teaching materials for volunteers and items for the weekly Sunday craft table.

Clare Caskie is responsible for working with young people aged 11-18. She is building up various activities on weeknights and Sunday teaching sessions for both Pathfinders (11-14) and The Firm (14-18). She organised a week away at a national Christian Camp for the 14-18 year olds and has encouraged members of the group to engage in other national Christian rallies.

The Children's and Youth ministries are well supported on Sunday mornings by many willing volunteers.

Tania and a team of over 60 volunteers successfully organised a children's Holiday Bible Club during the last week of the school summer holidays. This attracted 70 children who attended on 4 mornings for teaching, team activities, games and singing. Many who attended were not linked with the church.

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

2. Objectives and activities

St. Nicolas' PCC has the responsibility to co operate with the Incumbent and his staff, in promoting in the parish the whole mission of the church: pastoral, evangelistic, social and ecumenical. It also has responsibilities as an employer for the staff it employs, and maintenance responsibilities for the church building and other buildings owned by the PCC.

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. We aim to welcome all people from Newbury and the surrounding area, as well as visitors, to join our worship and other activities. When planning activities, the Incumbent and the PCC continue as a matter of course to include consideration of the public good as a major factor in their decision making and have verified that their policies are in line with the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Our Vision is to become a church of which it can truly be said that we are Good News for Newbury. This means:

Being Good News: through being actively involved and engaged at the centre of life in Newbury – meeting real local needs, serving in partnership with local organisations and above all demonstrating God's love in everything we do; and

Bringing Good News: bringing the message of love and life, security and hope, joy and peace, forgiveness, and reconciliation, which is at the heart of the Christian faith to the people of Newbury. This is done in the context of our regular worship through teaching sermons. We also run occasional mid-week courses for those wanting an introduction to the Christian faith.

The PCC has for many years had a policy to donate 10% of its unrestricted income to charities or other good causes. Potential recipients are considered by the Outreach Committee, and recommendations are made to the PCC; this includes national, international, and local charities, a number of which have local links to the church or its members. In 2025, £35,717 was donated to outreach activities on the recommendation of the Outreach Committee.

Church Membership

In 2025, a new Church Electoral Roll was produced (as required every 6 years) resulting in a new total of 260. Over 550 people have signed up to receive the weekly church email. Many of these support church activities and attend worship services.

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

3. Achievements and performance

Overview of 2025

In 2025 the church was led by the Rector, Revd Will Hunter Smart, with the support of Revd Joy Mawdesley as Associate Rector and the Curate Simon Eves. They were supported by a gifted staff team comprising Clare Caskie (Youth Minister), Tania Wolak (Children's Minister for ages 6-11), Sarah South (Children's Minister for ages 0-5), Samantha Bryant (Facilities Manager), Mandy Maskell (Church Administrator), Libby Lake (Rector's PA) and Elaine Canniffe (Children's Administrator).

A church should never rely simply on a staff team to function, and at St. Nic's we are blessed with an active and enthusiastic congregation. A high proportion of our regular congregation volunteer over the year in some role or other, making St. Nic's the warm and inclusive community it is. On Sundays some are visible: in the band, making coffee, managing the magic of the live stream from the morning service that goes out to those who cannot join in person for whatever reason. Others work behind the scenes or on other days, for example, helping with the gardening, running other ministries, such as the pastoral care team or weekday meetings, and many more, visible and unseen and often unsung but important ministries which help to keep us all worshipping and sharing life together. Thank you for all your contributions over the year.

Here are just a few of the highlights from a very busy year: In January we launched a new course for enquirers of 3-2-1 from Speaklife.org. This ran over 8 weeks and was well attended. Simon Eves continued to co-ordinate the men's football evening on Mondays, an informal welcome to some who do not know God, and the similar pub evenings too throughout the year.

We have around 14 small groups which meet throughout the year, sharing life together, discipling and studying the bible. Some meet during the day, others in the evening, or on a Sunday afternoon. The Spring also saw a 'Parenting for Faith' course run online over 8 weeks. We continue with the ministries of Hidden Treasures, and Tiny Treasures, our group in term time for toddlers and their carers (babies in Tiny Treasures), bringing 'Fun Friendship and Faith' to those who come, mainly from the community at large, on a Monday morning. We have to ticket this event as it is so popular, the tickets often run out within 30 minutes of launching them online, despite having a capacity for 50 adults. Tiny Treasures in the afternoon is a smaller and quieter event. June saw a 'Come and see' fortnight with many events big and small, inviting people who do not know the Lord Jesus to come and see what we believe. These included, an evening on the history and story of the stained-glass windows of the church building with cheese and wine, dog walks, enquirers services, dinner parties and many more events.

At the end of the summer we held our children's holiday club. This year we investigated the story of Jonah, over 4 mornings, with drama, song, activities, discussion and an inflatable shark. 70 primary school-aged children, many from outside the church, joined the 70 volunteers for this event. A week of exhausting joy, brilliantly organised and run as ever, this time by our wonderful Children's minister, no small task with so many people involved. The 4-metre-long whale suspended over the main aisle of the church building remained after club for a month whilst the congregation also learnt, in our Sunday morning services, from the book of Jonah.

The autumn saw the CAP (Christians Against Poverty) ministry which we host jointly with the Bridge church in Newbury, reach a milestone, since it's relaunch at the beginning of 2024. Many of our congregation, along with Christians from many other churches in Newbury volunteer as befrienders with this ministry. We were able to celebrate their clients being relieved of a total of £500,000 of debt. Such a burden released, signifying free lives and new starts for many people without the crushing burden of these debts which could not be repaid.

Our advent and Christmas celebrations were once more blessed with many visitors. We had a Christmas fayre with crafts for the townspeople, tours up our tower to see the view over Newbury and choirs to sit and enjoy. We hosted the 'Count Everyone In' Christmas celebration once again. This is a charity which brings church to adults with learning disabilities. We were joined in person by several groups who had travelled some distance to join us and were joined on our livestream by groups all over the country. Many groups sent in contributions in video form to make our evening a joy filled consideration of the true Christmas story. We had a 'casual' carol service, which was very popular, and have a very welcome problem with our main more formal carol service in that we can no longer fit everyone who wants to come into the church building itself. We were blessed once again by a wonderful festival choir, brought together for this service and welcoming many people from outside the

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ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

3. Achievements and performance (continued)

congregation to sing to the praise of our amazing God. This year we tentatively started an overflow congregation in the church hall with a live stream link, as we ran out of spaces to let people stand at the back of the church once the hired extra seating was filled.

Worship

The church aims to be one which is constantly growing in relationship with God, both individually and corporately. To this end we held services every Sunday morning and evening, with the 10 am service continuing to be livestreamed for those who couldn't make it to the building itself, and we also have a smaller Thursday morning Communion each week.

Prayer is essential to all the church does. The 'Encounter' corporate monthly prayer meetings continue giving opportunities to pray for our world and town as well as our church family and those who do not yet know Jesus. Numbers attending are growing slowly. There is also prayer in small groups and the church building is open during most office hours for personal prayer. There are prayer resources available all year round in the side chapel.

Fellowship

We have 14 small groups at the moment who meet in different forms throughout the week to study the bible and disciple together, most of 10 to 15 people in each. We have some DNA groups (discipleship, nurture and accountability).

We have men's and ladies' events and have had 3 welcome lunches for those new to the church congregation through the year. Spring saw a 'Sunday lunch at home' event where the church invited those they did not know so well to lunch, as we no longer fit in one building together to eat. Meet Monday is a group for adults with learning disabilities and meets once a month.

We are blessed by the presence of many families, and regularly have 45 children in their groups on Sunday morning as well as teenagers in Pathfinders and the Firm (older group).

Mission

The church looks to express our desire to work for God's Kingdom in the world. A key part of this is giving people regular opportunities to learn and respond to the good news of Jesus Christ. For those seeking to know more we ran a 3-2-1 course in the Spring term.

The Listening Space, once a week, is a gentle form of outreach as members of the church make themselves available for anyone who wants to come and talk to someone and maybe have prayer on a Wednesday lunch time. Hidden Treasures always has a singing time which involves a bible story or a message about the Christian faith suitable for the toddlers and their carers. Members of the clergy and some volunteers from the church take turns leading assemblies in our local church school and run a weekly lunchtime club there, sharing bible stories, games and craft. We also reach out through CAP and our summer and Christmas fayre days and welcome people in to our community and speak of Jesus to those attending our special Christmas and Easter services. We are always eager to welcome those who don't know Jesus into our community.

The church continued to support its overseas mission partners this year with donations and prayer, including Biojemss, a charity supporting orphans in Africa and a church in Lesotho.

We continue to make progress on the vision for our church building as the heating system is too old and needs renewing. This opens up the possibility of modernising our wonderful old building in a way that is sympathetic to the building and those who have worshipped in it throughout the centuries. We are looking to change the heating system to be more environmentally friendly and the building as a whole to be more welcoming and adaptable to our needs and those of our town. This may seem to be a slow process to many, but it is moving forward.

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ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

4. Future Plans

As we look to the future, our vision continues to be 'Good News for Newbury'. We want to be good news and to bring good news to our town.

In our 2019 Vision Document, we outlined 7 clear goals for our church.

1. Encourage and enable everyone in the church family to connect with our corporate prayer life, at different times and in different ways.
2. Encourage and enable everyone in the church family to commit to a mid-week small group, as part of their growth as a disciple of Christ (e.g. home group; prayer triplet; 'DNA' group; seasonal course).
3. Develop a new welcome and integration process, with a clear 'pathway' for newcomers, to enable them quickly to become part of our church family and able to serve as soon as they feel ready.
4. Conduct a worship review, focusing on our Sunday services, to clarify direction and identify current and future needs (resources, leadership, staffing) so that we better enable corporate worship where we encounter God and connect with one another.
5. Agree and adopt a development plan for our church building to better serve the current and future ministry of our church and the wider Newbury community, and to create a more welcoming, worshipful environment for all visitors, seven days a week.
6. Ensure the successful establishment and full integration of three new outreach ministries within the life of our church, embracing the accompanying challenges and changes they will bring: Newbury CAP Debt Centre; Meet Monday (for adults with learning disabilities); Hidden Treasures (for parents and toddlers).
7. Work with St Mary's Speen, aiming to plant a new congregation in the Benefice, with a focus on the Brummell Road estate in Speen, for example a regular afternoon 'Messy Church'.

Six years on from 2019, these goals are now out-of-date. Some we have achieved (for which we give grateful thanks), others have stalled, and for others we have made enough progress that they need to be re-articulated. In the autumn of 2025 the PCC began a process to discern a new set of goals. This process is due to be completed by Easter 2026.

In all our planning for the future, we recognise that we are entirely dependent upon God and his blessing. Our ultimate confidence is in him alone, and we exist for his glory and purposes, not ours. "Unless the Lord builds the house, the builders labour in vain. Unless the Lord watches over the city, the guards stand watch in vain." (Psalm 127:1)

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ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

5. Financial review

Summary of unrestricted fund activity in 2025

At the end of 2024, we approved a 2025 budget, which as in 2024 anticipated the need for a Giving Appeal to raise £20,000 to support our ministries and day to day operations. The 2025 budget included an unrestricted deficit of £21,386. Thanks to the continued commitment and generosity of our church family, we recorded an unrestricted deficit of £30,191, for 2025.

Income

Our stewardship giving increased by 4.7% to £291,383 (2024: £278,425), reflecting the response to our Giving Appeal and the natural ebb and flow of our congregation as people join and move away.

Across all unrestricted income categories results showed increases and decreases over 2024:

- Stewardship: £12,958
- Legacy giving: £4,167
- One off donations: - £16,382
- Tax reclaims: £1,474

Total income from donations and legacies rose by 0.5% to £401,790 (2024: £399,573).

Total income from unrestricted charitable activities fell by 9% from £13,985 in 2024 to £12,747 in 2025. However adjusting for non-regular fund raising for the Mens Weekend event in 2024 of £6,224, Ministry income grew by some 64% providing major funding for our Ministry activities.

Total income from unrestricted trading activities fell by 24% from £51,946 in 2024 to £39,347 in 2025. Our Church and Hall lettings reduced by £5,408 on 2024 and property lettings reduced by £ 8,048 on 2024.

Investment income reduced in line with reductions in interest rates and use of our legacy funds to fund the Building Project activity.

Expenditure

Total unrestricted operational expenditure increased by 5% in 2025 from £478,938 in 2024 to £501,914 in 2025. Our 2025 Parish Share of £170,577 was paid in full; 2024: £160,758.

Other notable expenditure increasing our costs included:

- Our staff costs increased by £11,215 in 2025. Within staff costs we have been able to pay an annual salary increment to our staff and increase the St Nicolas % contribution to the Pension defined contribution scheme, for our staff.
- A WIFI upgrade cost £6,256 and £2,922 for upgrades to staff laptops.
- We invested £4,114 in the training of our staff which is much higher than in previous years
- Our contribution to Parish Share increased by £9,819.

As outlined in Section 2 (Objectives and Activities for the Public Benefit), the PCC continues to give away 10% of unrestricted donations to support mission and ministry locally and globally. We believe this is a vital expression of our Christian witness. Outreach giving in 2025 totalled £35,517 (2024: £43,873).

Significant legacies

The PCC continues to prayerfully consider the use of the legacy from the estate of Peter Shefford (received in 2017). These funds remain ring fenced in dedicated savings accounts.

In 2025 we received a final payment of £20,423 from the estate of Pauline How, a long standing and faithful member of St Nicolas.

The remaining legacy funds, together with anonymous donations received in 2025, will be considered by the PCC during 2026 as we continue to pursue our church vision, particularly the building project.

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ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

5. Financial review (continued)

Summary of restricted fund activity in 2025

Restricted fund activity in 2025 did not include any major new initiatives, but existing ministries continued to flourish. At the beginning of 2025 Hidden Treasures was moved from the restricted to our unrestricted fund, alongside the other Ministries we support.

Overall, restricted funds recorded a deficit in 2025 of £4,592 (2024: £17,652 deficit).

Income

Restricted income increased by 1.7% to £81,999 in 2025 (2024: £80,567).

Notable categories of income include

- Hidden Treasures income decreased by £3,760 from 2024 following transfer to the unrestricted fund
- Donations (typically for other charities) decreased by £3,538 from 2024
- Specific donations for the Building Project increased by £,9,561 from 2024

Expenditure

Restricted expenditure decreased by 12% to £86,591 (2024: £98,219), mainly due to:

- £3,569 decrease in the restricted Church running expenses
- £5,936 decrease in the Hidden Treasures expenses following transfer to the unrestricted fund
- £3,917 decrease in depreciation

The annual NCAAC maintenance grant was fully utilised by year end.

Capital projects and church assets

One capital project was undertaken in 2025: Phase 2 of the upgrade of the St Nicolas' House windows. This asset, with a 10 year useful life, has been added to the Fixed Asset Register at a value of £10,436. Depreciation commenced in the month of commissioning.

The church's capitalisation policy is detailed in Note 2.6 of the accounts.

Reserves Policy

The PCC's reserves policy, re approved in 2025, continues to guide our financial planning. Liquidity against this policy is monitored regularly.

The policy requires reserves to cover three categories:

- **Routine expenditure:** Two months' costs (excluding depreciation and staff salaries), held for immediate access.
- **Emergency building expenditure:** Funds available within four weeks.
- **Staff salaries:** Six months' salary costs, available within six weeks.

Based on the 2026 budget, required reserves totalled £158,000 (2025: £145,000), comprising:

- £58,000 for routine expenditure
- £30,000 for emergency building expenditure
- £70,000 for staff salary reserves

At year end 2025, the church held £236,346 in cash (excluding ring fenced legacy funds). Of this, £180,930 was immediately available unrestricted cash. No unrestricted funds were invested with notice periods of six weeks or less, meaning the liquidity requirement was met.

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**ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

5. Financial review (continued)

The PCC reviews free reserves throughout the year with the intention of allocating them to specific projects and ministries. Major capital items—such as reordering or organ restoration—will require separate fundraising

Risk management

The PCC examines the major risks that the Church faces each financial year. The Church has systems to monitor and control these risks to mitigate any impact they may have on the Church in the future.

In 2025, the PCC reviewed and re-approved the Risk Management policy that formalises our approach to the managing of risk across categories covering governance, operational, financial, external and regulatory factors. The accompanying Risk Register sets out the assessed impact and likelihood of the inherent risk for each identified item, the mitigating action the church has taken and the residual risk that remains. While the Risk Management policy is to be reviewed at least annually, the Risk Register is to be updated by the Finance Committee at least quarterly throughout the year as and when required changes are identified.

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

6. Parish Safeguarding Policy

The following policy was agreed at the Parochial Church Council (PCC) meeting held on **16 July 2025**.

In accordance with the Church of England Safeguarding Policy our church is committed to:

- Promoting a safer environment and culture.
- Safely recruiting and supporting all those with any responsibility related to children, young people and vulnerable adults within the church.
- Responding promptly to every safeguarding concern or allegation.
- Caring pastorally for victims/survivors of abuse and other affected persons.
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons.
- Responding to those that may pose a present risk to others.

The Parish will:

- Create a safe and caring place for all.
- Have a named Parish Safeguarding Officer (PSO) to work with the incumbent and the PCC to implement policy and procedures.
- Safely recruit, train and support all those with any responsibility for children, young people and adults to have the confidence and skills to recognise and respond to abuse.
- Ensure that there is appropriate insurance cover for all activities involving children and adults undertaken in the name of the parish.
- Display in church premises and on the front page of the parish website the details of who to contact if there are safeguarding concerns or support needs.
- Listen to and take seriously all those who disclose abuse.
- Take steps to protect children and adults when a safeguarding concern of any kind arises, following House of Bishops guidance, including notifying the Diocesan Safeguarding Team and statutory agencies immediately.
- Offer support to victims/survivors of abuse regardless of the type of abuse, when or where it occurred.
- Care for and monitor any member of the church community who may pose a risk to children and adults whilst maintaining appropriate confidentiality and the safety of all parties.
- Ensure that health and safety policy, procedures and risk assessments are in place and that these are reviewed annually.
- Inform the Diocesan Safeguarding Team if we use an alternative DBS Umbrella Body to APCS and if we receive any DBS Disclosures that contain information.
- Review the implementation of the Safeguarding Policy, Procedures and Practices at least annually.

Each person who works within this church community will agree to abide by this policy and the guidelines established by this church.

This church appoints **Paul Mawdesley** as the Parish Safeguarding Officer.

Incumbent **Revd Will Hunter Smart**

Churchwardens **Madeline Norman and Richard Coward**

Approved by **PCC on 16 July 2025**

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

**ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. Treasurer's Report

As we entered 2025, we faced a challenging year ahead with a budgeted unrestricted deficit of approximately £21,000, requiring use of our free reserves.

At the beginning of the year we received the unplanned final payment from the Pauline How estate of £20,423. Thanks to the remarkable generosity of the St Nicolas' congregation, our 2025 Giving appeal also met its target. In 2025 we also spent with PCC approval approx. £27,000 on the Building Project (funded from legacy funds). We ended the year with a deficit of £30,191, which after adjustment for the legacy funded Building Project expenditure, resulted in an unrestricted £4,000 deficit for the year, way better than planned. Given the financial pressures experienced by families, businesses, and charities alike, this is a blessing for which we give thanks to God.

We remain deeply grateful to our church family for their faithful giving of time, skills, and financial resources. Their generosity enables the breadth and depth of ministry that has become the norm at St Nicolas in recent years.

The Finance Committee, and especially our Financial Controller, deserve sincere thanks for their diligence and commitment.

As we look ahead to 2026 and beyond, we recognise that financial challenges remain. We will continue to trust in God's provision and the generosity of our committed church family as we seek to sustain our ministries and realise our church vision.

Thank you again for your faithful support.

Approved by order of the members of the board of Members and signed on their behalf by:


.....
Ian Gore

Hon Treasurer

Date:

13/03/26

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

**STATEMENT OF MEMBERS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

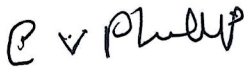
The Members are responsible for preparing the Members' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Members to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Members are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Members and signed on its behalf by:



18/3/2026

.....
Chris Philip
PCC Secretary
Date:

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Members of St. Nicolas Newbury Parochial Church Council ('the Charity')

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

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Members those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Members as a body, for my work or for this report.

Signed:



Dated: 27 March 2026

Michael Bath

BSc FCA DChA

James Cowper Kreston
Chartered Accountants
2 Communications Road
Greenham Business Park
Greenham
Newbury
Berkshire
RG19 6AB

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	401,790	45,255	447,045	448,366
Charitable activities	5	12,748	20,338	33,086	38,684
Other trading activities	6	39,347	603	39,950	52,779
Investments	7	13,900	-	13,900	16,288
Other income	8	3,938	15,803	19,741	6,242
Total income		471,723	81,999	553,722	562,359
Expenditure on:					
Raising funds	9	16,662	7	16,669	20,225
Charitable activities	10	485,252	86,584	571,836	556,932
Total expenditure		501,914	86,591	588,505	577,157
Net movement in funds		(30,191)	(4,592)	(34,783)	(14,798)
Reconciliation of funds:					
Total funds brought forward		536,345	402,471	938,816	953,614
Net movement in funds		(30,191)	(4,592)	(34,783)	(14,798)
Total funds carried forward		506,154	397,879	904,033	938,816

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 39 form part of these financial statements.

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

**BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	18	411,251	425,150
Current assets			
Debtors	19	26,423	22,104
Cash at bank and in hand		516,977	530,591
		<u>543,400</u>	<u>552,695</u>
Current liabilities			
Creditors: amounts falling due within one year	20	(50,618)	(39,029)
Net current assets		<u>492,782</u>	<u>513,666</u>
Total net assets		<u><u>904,033</u></u>	<u><u>938,816</u></u>
Charity funds			
Restricted funds	21	397,879	402,471
Unrestricted funds	21	506,154	536,345
Total funds		<u><u>904,033</u></u>	<u><u>938,816</u></u>

The financial statements were approved and authorised for issue by the Members and signed on their behalf by:


.....
Revd Will Hunter Smart


.....
Ian Gore
Hon Treasurer

Date: 18/3/26

The notes on pages 19 to 39 form part of these financial statements.

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	24	(17,078)	(10,688)
Cash flows from investing activities			
Interest		13,900	16,288
Purchase of tangible fixed assets		(10,436)	(19,288)
Net cash provided by/(used in) investing activities		3,464	(3,000)
Change in cash and cash equivalents in the year		(13,614)	(13,688)
Cash and cash equivalents at the beginning of the year		530,591	544,279
Cash and cash equivalents at the end of the year	25	516,977	530,591

The notes on pages 19 to 39 form part of these financial statements

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

1. General information

St Nicolas Parochial Church Council (PCC) is an unincorporated charity. It is registered in England and Wales with charity registered number 1128145. The principal address of the Charity is Church Office, St Nicolas Hall, West Mills, Newbury, Berkshire, RG14 5HG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

St. Nicolas Newbury Parochial Church Council meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The members consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Collections are recognised when made.

Grants made to the PCC are accounted for as soon as the PCC is notified of entitlement and the likely amount due and are recognised in full on receipt. Such income is only deferred when the grant received specifically relates to expenditure on goods and services that contractually relate to post year end expenses.

Sales and publications are accounted for gross.

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.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenditure including support costs and governance costs are allocated to the applicable expenditure headings.

Expenditure on raising funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity.

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

The Diocesan Quota or Parish Share is accounted for when payable and any quota unpaid at 31 December is shown as a creditor in the balance sheet. Other than grants payable, expenditure is included in the accounts on an accruals basis.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be an inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off.

Other land and buildings held on behalf of the PCC for its own purposes are carried at cost. Depreciation is charged against the cost of the building to write this off over a period of 50 years. Any significant expenditure on building improvements is capitalised, whilst more minor repairs and general maintenance are written off as incurred.

Equipment used within the church premises is depreciated on a straight line basis either over 4 years or 10 years.

Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

2.7 Current assets

Amounts owing to the PCC at 31 December 2025 in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectible.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

2. Accounting policies (continued)

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Members in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

The financial statements include transactions, assets and liabilities which the PCC control and can be held responsible for. They do not include the accounts of the church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

Legacy Income

Legacy income is recognised only to the extent that it is probable that it will be received and the amount can be measured reliably.

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Stewardship	291,383	-	291,383	278,425
Legacies	20,423	-	20,423	16,256
Offertories	1,720	-	1,720	2,095
Income tax recoverable	71,410	1,765	73,175	74,151
Donations	16,854	43,490	60,344	77,439
	<u>401,790</u>	<u>45,255</u>	<u>447,045</u>	<u>448,366</u>
Total 2024	<u>399,573</u>	<u>48,793</u>	<u>448,366</u>	

5. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from youth work and activities	170	-	170	496
Town Team	-	286	286	759
Weddings and funerals	4,105	-	4,105	4,107
Evangelism	1,583	-	1,583	259
Discipleship	207	-	207	154
PRS	1,238	-	1,238	1,323
Men's ministry	70	-	70	6,224
CAP DCM	-	20,052	20,052	20,180
Hidden Treasures	3,576	-	3,576	3,760
Holiday Club	1,604	-	1,604	-
St Nics Kids	195	-	195	1,422
	<u>12,748</u>	<u>20,338</u>	<u>33,086</u>	<u>38,684</u>
Total 2024	<u>13,985</u>	<u>24,699</u>	<u>38,684</u>	

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Hall lettings	32,215	-	32,215	35,561
Property rental	-	-	-	8,048
Newbury Spring Festival	5,738	-	5,738	7,800
Bellringers	-	256	256	290
Women's events	-	347	347	543
Other	1,394	-	1,394	537
	<u>39,347</u>	<u>603</u>	<u>39,950</u>	<u>52,779</u>
Total 2024	<u><u>51,946</u></u>	<u><u>833</u></u>	<u><u>52,779</u></u>	

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest received	13,900	13,900	16,288
	<u>16,288</u>	<u>16,288</u>	
Total 2024	<u><u>16,288</u></u>	<u><u>16,288</u></u>	

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

8. Other incoming resources

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Building project	-	15,803	15,803	6,242
Parish Rebate	3,938	-	3,938	-
	<u>3,938</u>	<u>15,803</u>	<u>19,741</u>	<u>6,242</u>
Total 2024	<u>-</u>	<u>6,242</u>	<u>6,242</u>	

9. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
St Nicolas' House	6,711	-	6,711	8,940
Braunfels walk	7,416	-	7,416	10,125
Online Payment Platform fees	2,535	7	2,542	1,160
	<u>16,662</u>	<u>7</u>	<u>16,669</u>	<u>20,225</u>
Total 2024	<u>18,941</u>	<u>1,284</u>	<u>20,225</u>	

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities - other activities (see note 12)	449,735	86,584	536,319	513,059
Charitable activities - grants (see note 14)	35,517	-	35,517	43,873
	<u>485,252</u>	<u>86,584</u>	<u>571,836</u>	<u>556,932</u>
Total 2024	<u><u>459,997</u></u>	<u><u>96,935</u></u>	<u><u>556,932</u></u>	

11. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities - other activities	415,900	-	120,419	536,319	513,059
Charitable activities - grants	-	35,517	-	35,517	43,873
	<u>415,900</u>	<u>35,517</u>	<u>120,419</u>	<u>571,836</u>	<u>556,932</u>
Total 2024	<u><u>398,878</u></u>	<u><u>43,873</u></u>	<u><u>114,181</u></u>	<u><u>556,932</u></u>	

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

12. Charitable activities - other activities

	2025	2024
	£	£
Parish share	170,577	160,758
Church running expenses	80,629	82,085
Rectors & Churchwardens'	342	-
Ministry staff	51,097	42,624
Youth department	2,749	2,873
Clergy and staff expenses	13,863	7,998
Organist, choir and organ	3,594	3,214
Collections for charities	19,106	17,010
Ministry apprentice	63	750
Welcome	3,649	3,008
Church family event	251	114
Bellringers	555	250
Town Team	998	803
Women's events	441	447
Pastoral care	257	313
St Nic's Kids	3,596	4,559
Men's ministry	-	6,880
Services	311	394
Weddings and funerals	2,712	2,916
CAP DCM	19,246	18,804
Holiday Club	2,707	-
Meet Monday	297	70
Hidden Treasures	1,445	6,219
Evangelism and discipleship	3,493	1,863
CAP Blessings	503	1,457
Vision projects - church building	33,419	33,469
Support costs (see note 13)	120,419	114,181
	<u>536,319</u>	<u>513,059</u>

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

13. Including in charitable activities are the following support costs

	2025 £	2024 £
Stationery and advertising	5,724	5,667
Telephones and IT	11,003	6,202
Postage	438	490
Printing	2,510	2,485
Office salaries	63,981	60,575
Depreciation	24,335	27,394
Other costs	986	1,287
Copyright/licences	2,681	2,914
Governance costs	8,761	7,167
	<u>120,419</u>	<u>114,181</u>

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

14. Analysis of grants

	Institutions and individuals 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	35,517	35,517	43,873
Total 2024	43,873	43,873	

The Charity has made the following material grants during the year:

	2025 £	2024 £
COINS	6,000	6,000
CTNA Christmas day meal	300	-
GOOD NEWS FOR EVERYONE Newbury Branch	500	-
Miriam Dean Fund	2,000	2,000
FHAM	4,000	4,000
Medic Assist International	3,000	4,000
McCabe Educational Trust	5,000	4,000
Biojemmss Organisation UK	4,000	4,000
Yeldall Christian Centres	2,217	1,500
Count Everyone In	7,000	5,000
Open doors	-	2,123
The Leprosy mission	-	3,000
St Lawrence's Church Hungerford	-	7,750
UCCF - Tom Mawdesley Oxford CU work	1,500	-
Other	-	500
	35,517	43,873

The grants paid in the year relate to evangelical, mission and social justice purposes which extend the activities of the PCC.

In 2025 the Newbury branch of the YMCA closed. An unspent grant of £5,000 from St Nicolas to the YMCA was returned to St Nicolas as part of the closure process. The returned grant was paid to COINS in 2025

Grants paid to institutions were £35,517 (2024 - £43,873) and grants paid to individuals were £NIL (2024 - £Nil).

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

15. Independent examiner's remuneration

	2025	2024
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	5,562	5,400
Fees payable to the Charity's independent examiner in respect of:		
Payroll services	2,107	1,767
	<u> </u>	<u> </u>

16. Staff costs

	2025	As restated 2024
	£	£
Wages and salaries	140,601	130,365
Social security costs	2,025	2,128
Contribution to defined contribution pension schemes	3,042	1,960
	<u> </u>	<u> </u>
	<u>145,668</u>	<u>134,453</u>

The average number of persons employed by the Charity during the year was as follows:

	2025	2024
	No.	No.
	10	10
	<u> </u>	<u> </u>

No employee received remuneration amounting to more than £60,000 in either year.

17. Members' remuneration and expenses

During the year, 1 Member received £120 remuneration (2024 - £nil) for stewarding.

During the year, no member received any benefits in kind (2024 - 0 member)

During the year ended 31 December 2025, expenses totalling £3,917 were reimbursed or paid directly to 7 Members (2024 - £3,794 to 8 Members). The nature of these expenses were travel, subsistence and entertaining. There are also expenses which have been paid to refund expenditure for items purchase for items purchased for church work or events.

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

18. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2025	516,883	261,449	778,332
Additions	10,436	-	10,436
	<hr/>	<hr/>	<hr/>
At 31 December 2025	527,319	261,449	788,768
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2025	159,856	193,326	353,182
Charge for the year	9,146	15,189	24,335
	<hr/>	<hr/>	<hr/>
At 31 December 2025	169,002	208,515	377,517
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2025	358,317	52,934	411,251
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2024	357,027	68,123	425,150
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The PCC is of the opinion that the market value of the freehold land and buildings significantly exceeds its cost.

19. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	24,417	21,963
Prepayments and accrued income	2,006	141
	<hr/>	<hr/>
	26,423	22,104
	<hr/> <hr/>	<hr/> <hr/>

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

20. Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	35,547	23,897
Accruals and deferred income	7,571	7,632
Grants accrued	7,500	7,500
	<u>50,618</u>	<u>39,029</u>
	<u><u>50,618</u></u>	<u><u>39,029</u></u>

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

21. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Unrestricted funds				
General Funds - all funds	536,345	471,723	(501,914)	506,154
Restricted funds				
Property	342,830	-	(7,596)	335,234
Collection for Charities	-	19,067	(19,106)	(39)
Choir and worship - legacy	2,211	-	-	2,211
Building project	-	15,803	(6,849)	8,954
Morden College	5,452	-	-	5,452
Bell ringers	2,920	256	(555)	2,621
Church funds	19,547	26,000	(26,277)	19,270
Reordering	2,635	-	-	2,635
Ruckman-Textiles	3,750	-	-	3,750
Schneider memorial	4,525	-	-	4,525
Church projection system	4,055	-	(1,390)	2,665
CAP Blessings	4,560	-	(503)	4,057
Other miscellaneous funds	9,986	20,873	(24,315)	6,544
	<u>402,471</u>	<u>81,999</u>	<u>(86,591)</u>	<u>397,879</u>
Total of funds	<u><u>938,816</u></u>	<u><u>553,722</u></u>	<u><u>(588,505)</u></u>	<u><u>904,033</u></u>

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

21. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds - all funds	533,491	481,792	(478,938)	536,345
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Property	350,426	-	(7,596)	342,830
Sound system	3,795	-	(3,795)	-
Choir and worship - legacy	2,211	-	-	2,211
Morden College	5,452	-	-	5,452
Church funds	23,847	26,000	(30,300)	19,547
Reordering	-	17,043	(17,043)	-
Schneider memorial	4,525	-	-	4,525
Church projection system	5,445	-	(1,390)	4,055
CAP DCM	2,791	20,180	(20,439)	2,532
CAP Blessings	6,017	-	(1,457)	4,560
Other miscellaneous funds	15,614	17,344	(16,199)	16,759
	<hr/>	<hr/>	<hr/>	<hr/>
	420,123	80,567	(98,219)	402,471
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	953,614	562,359	(577,157)	938,816
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

21. Statement of funds (continued)

Property

The properties wholly owned by the church comprise St Nic's Hall and St Nic's House. A 60% share of 10 Braunfels Walk is also held, the remaining share being owned by the Church Commissioners. These properties are to be used to further the cause of the PCC, including evangelistic events, pastoral care and outreach. Expenditure from this fund relates to the depreciation charge on the buildings.

Church projection system

The Church projection system, installed in late 2017, was partially funded by a restricted anonymous donation from the congregation. As this significant project was capitalised, the restricted component of the asset created will depreciate as a restricted fund with a 10 year life.

Morden College

A grant was initially received in 2004 to fund the purchase of a new grand piano for the church. The funds that remain will either be allocated to a suitable project of a related nature or approval of a re-allocation will be sought from the Charities Commission to enable the funds to be used for other purposes.

Church funds

This fund comprises the annual grant received from the Newbury Church and Almshouse Charity which is to be put towards repairs, maintenance, heating and insurance of the church building. Any funds unused by the end of the year will be put towards qualifying works in the following year, with the aim being to fully spend each annual grant in the year of receipt.

Collections for charities

During specific services throughout the year we undertake collections for other charities as considered by the Outreach Committee and recommended to the PCC. These restricted funds are wholly passed on to the relevant charity. In 2024, benefitting charities have included the West Berkshire Foodbank, The Leprosy Mission, the Royal British Legion and McCabe Educational Trust.

CAP Debt Centre Manager

This fund contains the transfers from the Bridge Church that relate to our Joint Venture to oversee a Christians Against Poverty (CAP) Debt Centre in Newbury. The Bridge Church hold the donations and grants received and pass on to us the funds needed to cover the employment costs associated with the Debt Centre Manager, who is an employee of St Nicolas' PCC.

CAP Blessings

This fund was set up after a number of donations were received to bless the CAP Debt Centre clients who may be in urgent need of certain items (white good, clothes, school uniform etc.) It is administered by St Nicolas' under the guidance of the CAP Debt Centre Manager and the CAP Steering Group that was formed as a Joint Venture between St Nicolas' and the Bridge Church, Newbury.

Other miscellaneous funds

This category includes all other restricted funds which have a balance of less than £2,000 and have annual movements of less than £5,000

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

22. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
General funds	536,345	471,723	(501,914)	506,154
Restricted funds	402,471	81,999	(86,591)	397,879
	<u>938,816</u>	<u>553,722</u>	<u>(588,505)</u>	<u>904,033</u>

Summary of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
General funds	533,491	481,792	(478,938)	536,345
Restricted funds	420,123	80,567	(98,219)	402,471
	<u>953,614</u>	<u>562,359</u>	<u>(577,157)</u>	<u>938,816</u>

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	72,840	338,411	411,251
Current assets	469,238	74,162	543,400
Creditors due within one year	(35,924)	(14,694)	(50,618)
Total	<u>506,154</u>	<u>397,879</u>	<u>904,033</u>

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	77,588	347,562	425,150
Current assets	483,964	68,731	552,695
Creditors due within one year	(25,207)	(13,822)	(39,029)
Total	<u>536,345</u>	<u>402,471</u>	<u>938,816</u>

24. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(34,783)	(14,798)
Adjustments for:		
Depreciation charges	24,335	27,394
Interest	(13,900)	(16,288)
Decrease/(increase) in debtors	(4,319)	772
Increase/(decrease) in creditors	11,589	(7,768)
Net cash used in operating activities	<u>(17,078)</u>	<u>(10,688)</u>

25. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	186,346	246,038
Notice deposits	330,631	284,553
Total cash and cash equivalents	<u>516,977</u>	<u>530,591</u>

ST. NICOLAS NEWBURY PAROCHIAL CHURCH COUNCIL

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

26. Analysis of changes in net debt

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash at bank and in hand	530,591	(13,614)	516,977
	<u>530,591</u>	<u>(13,614)</u>	<u>516,977</u>

27. Pension commitments

The Charity operates a defined contribution scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £3,042 (2024 - £1,960).

28. Related party transactions

The Charity received £71,965 (2024 - £73,898) in donations without conditions from 18 (2024 - 25) Members.

Richard Coward, a PCC Member and Trustee of the Charity, is also a trustee of the charity 'Count Everyone In' (charity number 1181852) to which a grant of £7,000 was paid in 2025 (2024 - £5,000).

29. Controlling party

The Charity is controlled by the Members of the PCC as described in the Annual Report.