

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Thornton Hough

Registered Charity number 1131417

End of Year Financial Statements (Receipts & Payments)

Year ending December 31st 2025

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Financial review

Overall receipts in 2025 were £156,576, £31,353 more than in 2024: £28,766 of this was received from the Diocese from the sale of units in the Fryer Trust to pay for the repair of the collapsed boundary wall in Church Road. £2,587 was from other income sources. The total expenditure in 2025 was £152,553 and the income was £4,023 greater than the expenditure. In 2024 expenditure exceeded income by £4,657.

At the end of the year the cash assets of the PCC were £48,678 (this excludes the value of investments and property); this is £3,824 more than at the end of 2024.

Total receipts of unrestricted funds were £156,381. Of this £50,076 was from giving through standing orders, weekly envelopes and open plate collection, and we received £21,333 in unrestricted grants and gifts.

We recovered a total of £10,887 through the UK's Gift Aid schemes on qualifying gifts and donations.

Income from investments (Permanent Trust Income) was £20,551; this was £2,235 less than the return received in 2024. At the end of December 2025, the value of the investments owned by the PCC was £30,893 more than at the end of 2024.

The PCC's investments are controlled in partnership with the Diocese of Chester, the Diocese taking a role like that of a custodian trustee. The Diocese needs to support any resolutions made by the PCC about its investments; in some cases, The Charity Commission's permission may be required. The PCC's Finance Committee monitors the performance of its investments and, should it deem it necessary, make proposals about these to the PCC. If the PCC wished to take any such proposals forward, the PCC would have to pass a formal resolution setting out the actions to be taken. Any such resolution would be passed to the Diocese of Chester for review, approval, and implementation. The Diocese of Chester does not provide any financial advice to PCCs.

In July 2025, M&G closed the Charibond Fund in which the PCC had an investment valued at £138,701 at the end of 2024. M&G returned the closing value of the fund, £139,331, to the Diocese of Chester. The Diocese had apparently not taken any action when M&G had announced the closure of the fund in March/April. The Diocese held the money returned in one of their holding accounts. The Diocese notified the parish about the closure of the fund in September as a part of discussion about another matter. The Parish had to decide how to reinvest this money. After careful consideration the PCC agreed to invest it in two funds: 50% of the money was invested in M&G Charifund and 50% in CCLA's CBF Property Fund. The PCC informed the Diocese of its decision and the Diocese completed the reinvestment in December 2025.

There were some social activities during 2025; though their focus was not on raising funds, all of these (at least) broke even. The income from calendar sales and sponsorship was £1,025. The cost of producing the calendar was about £100 (for the 2026 edition) and so the net benefit from the 2026 edition of the calendar was around £925.

During 2025, donations towards the cost of the Magazine were £564 and revenue from advertisers was £850.

The rental for use of the Parish Hall by outside organisations generated £7,187 during 2025; this is £1,453 lower than the amount received in 2024.

The Parish Share for 2025 was £77,604 (3% higher than in 2024) and was paid in regular monthly instalments to the Diocese. This meets the cost of clergy salaries, pensions, clergy housing and training; it also provides support for the Diocese of Chester and the central organisation of the Church of England.

Whilst the salary for the Vicar is met by the Diocese, the PCC pay the Council Tax and water charges for the vicarage and the expenses incurred by the vicar in carrying out her role in the parish.

The cost of maintenance of the churchyard and graveyard was £6,325 compared to £5,716 for the equivalent work in 2024. (The sum reported for 2024 included tree maintenance work.).

In 2024 the PCC spent a total of £4,582 maintaining the church building and £1,168 maintaining the Parish Hall.

The repair of the collapsed boundary wall in Church Road cost £23,284. The cost of this was met from the sale of a part of the Fryer Trust. (Tis an endowment owned by the Diocese that was given with the request that it benefit All Saints Thornton Hough.)

In 2025 the PCC spent £5,568 on major repairs to Hirst Cottage and £999 on regular maintenance and insurance for the building.

The total cost of employing two staff, the Verger/Caretaker and the Director of Music, was £8,438 in 2025. During the year, the Director of Music decided to only accept payment for weddings and funerals and not a regular salary.

Our energy supply is provided by EON on a three-year fixed price contracts for gas and electricity that began in September 2024.

The PCC meets the day-to-day costs of running the parish from Unrestricted Funds (General Fund). The results for 2025 show that there is £32,930 in the General Fund (unrestricted) at the end of the year £3,328 more than when the year began.

At the end of 2025, the Designated Funds available to the PCC are £13,221 and at the end of 2024 were £12,349. During the year the PCC received £28,766 from the sale of units in the Fryer Trust (by the Diocese) to pay for the repair of the collapsed boundary wall. The Designated Funds include £7,281 from this money (the project cost significantly less than the estimated cost). (See Notes on the Accounts, note 7 for further details.) The PCC can use these Designated Funds to address some of the maintenance and development projects that need to be undertaken at All Saints'.

The restricted funds held by the PCC amount to £2,501 discounting the unrealised values of the Parish Hall and Hirst Cottage, and this must be used for the purposes specified by the donors of the money. (£2,678 at the end of 2024.)

There remain concerns about our being able to meet the costs which are incurred in sustaining our regular activities. The level of income being received from planned giving and open plate giving (plus the Gift Aid on this) is less than half of the total annual expenditure. With income from the investments slowly recovering, we have been dependent on one-off donations and grants to meet our costs. This has been the case for the last few years.

The church heating system failed in December 2025 and must be replaced. Finding the funds to meet the high cost of the replacement of the heating system is of great and immediate concern. There will also be other fabric matters that will need to be addressed.

It is important that All Saints' increases its income so that we can meet our ongoing costs and obligations, and so that we are able to continue to support God's work in our parish.

The accounts

This financial report is produced under the Church of England guidance for PCCs (Church Accounting Regulations 2006) adopting the *Receipts and Payments* method provided for by the Church and The Charities Act (2011).

This report consists of pages numbered 1 to 16; pages 17 to 19 do not form a part of the formal report.

This report shows all the PCC's open bank accounts.

There may appear to be minor discrepancies in the totals in the reports as the pence are not shown.

All members of the PCC are Trustees of the registered charity.

Two PCC members (trustees), Mrs Margaret Gamble and Mr Iain Stinson are employees of the PCC. Mrs Gamble is the Verger/Caretaker and Mr Stinson is the Director of Music (posts they both held before first being elected or co-opted as PCC members). Neither Mrs Gamble nor Mr Stinson receive any payment for their roles as PCC Members (trustees).

No payments were made to PCC members for their role as a member of the PCC other than as minor reimbursements for items purchased.

These accounts have been prepared using Data Developments' Finance Coordinator (version 4.62) software package following the PCC's Accounting Policies which are appended to this report. They have been prepared on behalf of the PCC by Mr Iain Stinson who does not receive any payment for undertaking the duties of Honorary Treasurer.

The following assets are recognised but not valued in the accounts: moveable church furnishings held by the vicar and trustees on special trust for the PCC and which require a faculty for disposal.

It is the PCC's policy to maintain a balance on unrestricted funds (whenever possible), which equates to approximately two months unrestricted payments, to meet cash flow requirements and to cover emergency situations that may arise from time to time.

The "Notes on the accounts" may be found on pages 12 to 14.

Balance Sheet December 31st 2025

	As at 31/12/2025	As at 31/12/2024
Fixed assets		
<i>(note 1)</i>	6430: Church Hall	£350,000
	6431: Hirst Cottage	£150,000
<i>(note 2)</i>	6432: M&G Charibond	—
	6433: M&G Charifund	£306,315
	6434: CBF Property Fund	£68,303
	Total Fixed assets	£874,618
Current assets		
	6501: CAF Current A/c.545	£27,201
	6502: CAF Restricted A/c.546	—
<i>(note 3)</i>	6503: CAF Deposit A/c.274	£19,904
	6505: HSBC Current A/c.163	£1
	6506: HSBC Current A/c.388	£1,571
	Total Current assets	£48,678
Liabilities		
<i>(note 4)</i>	6699: Agency collections	£26
	Total Liabilities	£26
	Net Asset surplus (deficit)	£923,271
Reserves		
	Excess / (deficit) to date	£4,022
	Starting balances	£888,355
	Other gains/(losses)	£30,892
	Total Reserves	£923,271

Represented by funds		
Unrestricted	£32,930	£29,602
Designated	£13,221	£12,349
Restricted	£502,501	£502,677
Endowment	£374,618	£343,725
Total	£923,271	£888,355

Statement of Assets and Liabilities as at December 31st 2025 (1 of 2)

Class and nominal code	General	Designated	Restricted	Endowment	Total	Last year
Fixed assets – Investments (note 2)						
6432 : M&G Charibond	—	—	—	—	—	£138,701
6433 : M&G Charifund	—	—	—	£306,315	£306,315	£205,024
6434 : CBF Property Fund	—	—	—	£68,303	£68,303	—
Total	—	—	—	£374,618	£374,618	£343,725
Fixed assets - Tangible assets (note 1)						
6430 : Church Hall	—	—	£350,000	—	£350,000	£350,000
6431 : Hirst Cottage	—	—	£150,000	—	£150,000	£150,000
Total	—	—	£500,000	—	£500,000	£500,000
Current assets - Cash at bank and in hand						
6501 : CAF Current A/c.545	£12,754	£12,897	£1,549	—	£27,201	£22,537
6503 : CAF Deposit A/c.274	£18,526	£400	£978	—	£19,904	£19,524
6505 : HSBC Current A/c.163 (note 3)	£1	—	—	—	£1	£1
6506 : HSBC Current A/c.388	£1,548	£23	—	—	£1,571	£2,791
Total	£32,830	£13,321	£2,527	—	£48,678	£44,854
Liabilities - Agency accounts						
6699 : Agency collections (note 4)	—	—	£26	—	£26	£225
Total	—	—	£26	—	£26	£225
Net total assets	£32,830	£13,321	£502,501	£374,618	£923,271	£888,355
Represented by (note 5)						
Unrestricted - General	£32,930	—	—	—	£32,930	£29,602
Designated - ACF	—	—	—	—	—	£1,349
Designated - FeesHold	—	£190	—	—	£190	£190
Designated - Hallimp	—	£2,400	—	—	£2,400	£2,400
Designated - Kitchen	—	—	—	—	—	£150
Designated – Legacies	—	—	—	—	—	£4,890
Designated – Roof	—	£2,515	—	—	£2,515	£2,515
Designated – Toybox	—	£274	—	—	£274	£294
Designated – VicarProj	—	£560	—	—	£560	£560
Designated – Build (note 6)	—	£7,281	—	—	£7,281	—

Statement of Assets and Liabilities as at December 31st 2025 (2 of 2)

Class and nominal code	General	Designated	Restricted	Endowment	Total	Last year
Restricted - ChoirFee	—	—	£345	—	£345	£420
Restricted - Choir	—	—	£546	—	£546	£603
Restricted - Hall	—	—	£350,000	—	£350,000	£350,000
Restricted - Flowers	—	—	£1,017	—	£1,017	£976
Restricted – Hirst	—	—	£150,000	—	£150,000	£150,000
Restricted - Organ	—	—	£0	—	£0	£86
Restricted - Taxi	—	—	£241	—	£241	£241
Restricted - Vicar	—	—	£350	—	£350	£350
Endowment - CBFProp	—	—	—	£68,303	£68,303	—
Endowment - Charifund	—	—	—	£306,315	£306,315	£205,024
Endowment - Charibond	—	—	—	—	—	£138,701
Total	£32,930	£13,221	£502,501	£374,618	£923,271	£888,355

Statement of Financial Activities from January 1st 2025 to December 31st 2025

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<i>Income and endowments from:</i>					
Donations and legacies	£82,698	£70	—	£82,768	£78,684
Income from charitable activities	£9,747	£125	—	£9,872	£8,915
Other trading activities	£8,415	—	—	£8,415	£10,333
Investments (note 7)	£25,353	—	—	£25,353	£27,689
Other income	£30,167	—	—	£30,167	(£400)
Total income	£156,381	£195	—	£156,576	£125,223
<i>Expenditure on:</i>					
Raising funds	£5,736	—	—	£5,736	£4,929
Expenditure on charitable activities	£146,316	£371	—	£146,688	£124,754
Other expenditure	£129	—	—	£129	£206
Total expenditure	£152,182	£371	—	£152,553	£129,890
Gains / losses on investment assets	—	—	£30,892	£30,892	£144
Net income / (expenditure) resources before transfer	£4,199	(£176)	£30,892	£34,915	(£4,522)
<i>Transfers (note 8)</i>					
Gross transfers between funds - in	£15,255	—	£139,331	£154,586	£300
Gross transfers between funds - out	(£15,255)	—	(£139,331)	(£154,586)	(£300)
<i>Other recognised gains / losses</i>					
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
Net movement in funds	£4,199	(£176)	£30,892	£34,915	(£4,522)
<i>Reconciliation of funds</i>					
Total funds brought forward	£41,951	£502,677	£343,725	£888,355	£892,878
Total funds carried forward	£46,151	£502,501	£374,618	£923,271	£888,355

Analysis of income and expenditure from January 1st 2025 to December 31st 2025

(1 of 3)

	Unrestricted	Designated	Restricted	Total This year	Total Last year
Income and endowments					
<i>Donations and legacies</i>					
1010 - Planned Giving Standing Orders	£32,175	—	—	£32,175	£32,615
1015 - Planned Giving Envelopes	£7,684	—	—	£7,684	£9,650
1020 - Gift Aid - Occasional	—	—	—	—	—
1030 - Gift Aid - tax rebate	£10,887	—	—	£10,887	£12,112
1040 - Open Plate	£10,219	—	—	£10,219	£9,217
1060 - Wall Safe	£397	—	—	£397	£423
1070 - Donations - Sundry	£21,283	—	£70	£21,353	£14,167
1080 - Appeals - Donations	—	—	—	—	—
1110 - Grants - non recurring	£50	—	—	£50	£500
<i>Donations and legacies totals</i>	£82,698	—	£70	£82,768	£78,684
<i>Income from charitable activities</i>					
1120 - Events and Activities	£1,660	—	—	£1,660	£1,358
1121 - Coffee Mornings	£559	—	—	£559	£385
1122 - Toybox	£295	—	—	£295	£375
1150 - Choir - Wedding fees	£125	—	£125	£250	£440
1160 - Funerals - PCC	£2,877	—	—	£2,877	£2,294
1170 - Funerals extra charges	—	—	—	—	£100
1210 - Weddings - PCC	£1,002	£100	—	£1,102	£1,614
1240 - Fees for weddings and funerals (note 9)	£1,239	£474	—	£1,713	£1,708
1400 - Magazine donations	£564	—	—	£564	£509
1402 - Magazine - adverts	£850	—	—	£850	£130
<i>Income from charitable activities totals</i>	£9,173	£574	£125	£9,872	£8,915
<i>Other trading activities</i>					
1140 - Halls - rentals	£7,197	—	—	£7,197	£8,650
1300 - Printing / Copying (commercial)	£192	—	—	£192	£197
1410 - Calendar Income	£1,025	—	—	£1,025	£1,485
<i>Other trading activities Totals</i>	£8,415	—	—	£8,415	£10,333
<i>Investments</i>					
1130 - Hirst Cottage - Rent	£4,380	—	—	£4,380	£4,380
1500 - Permanent Trust Income	£20,551	—	—	£20,551	£22,786
1510 - Bank Interest	£422	—	—	£422	£522
<i>Investments totals</i>	£25,353	—	—	£25,353	£27,689
<i>Other income</i>					
1600 - Advanced payment of fees	(£100)	£100	—	—	(£400)
1650 - Other Ordinary Income (note 10)	£1,401	£28,766	—	£30,167	—
1655 - Prior year adjustment	—	—	—	—	—
<i>Other income totals</i>	£1,301	£28,866	—	£30,167	(£400)
Income and endowments totals	£126,941	£29,440	£195	£156,576	£125,223

April 20th 2026

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Analysis of income and expenditure from January 1st 2025 to December 31st 2025

(2 of 3)

	Unrestricted	Designated	Restricted	Total This year	Total Last year
Expenditure					
Raising funds					
2400 - Hall - Consumables	£189	—	—	£189	£129
2410 - Hall - Electricity	£784	—	—	£784	£520
2415 - Hall - Gas	£1,390	—	—	£1,390	£989
2420 - Hall - Insurance	£1,070	—	—	£1,070	£1,110
2425 - Hall - Fire protection & safety	£183	—	—	£183	£44
2430 - Hall - Water charges	£241	—	—	£241	£165
2535 - Magazine & Bookstall	—	—	—	—	£50
3010 - Copier rental & copies	£1,876	—	—	£1,876	£1,918
Raising funds totals	£5,736	—	—	£5,736	£4,929
Expenditure on charitable activities					
2000 - Parish Share	£77,604	—	—	£77,604	£75,344
2010 - Clergy and staff - expenses	£1,220	—	—	£1,220	£1,553
2015 - Clergy - locum costs	£59	—	—	£59	£56
2020 - Parsonage - Council Tax	£2,567	—	—	£2,567	£2,441
2035 - Parsonage - Water charges	£349	—	—	£349	£351
2100 - Church - Electricity	£1,627	—	—	£1,627	£1,001
2105 - Church - Gas	£2,964	—	—	£2,964	£2,475
2110 - Church - Water charges	£572	—	—	£572	£503
2115 - Church- Fire Protect. & Safety	—	—	—	—	£255
2120 - Church - Insurance	£2,495	—	—	£2,495	£2,386
2125 - Church - Cost of services	£271	—	—	£271	£268
2127 - Flowers	—	—	£28	£28	—
2130 - IT & Web	£336	—	—	£336	£313
2200 - Church – Repairs (<i>note 10</i>)	£552	£23,284	—	£23,836	£7,992
2201 - Church - minor maintenance	£3,444	—	—	£3,444	£1,312
2202 -Church - maintenance contracts	£586	—	—	£586	—
2300 - Church Yard (Church Road)	£3,823	—	—	£3,823	£5,076
2310 - Grave Yard (Raby Road)	£2,502	—	—	£2,502	£3,325
2440 - Hall repairs/exterior	£393	—	—	£393	£300
2445 - Hall repairs/interior	£775	—	—	£775	£270
2455 - Hirst Cottage - repairs	£348	£5,568	—	£5,916	£390
2460 – Hirst Cottage property upkeep	£651	—	—	£651	£730
2500 - Misson / Outreach	£181	—	—	£181	£241

Analysis of income and expenditure from January 1st 2025 to December 31st 2025

(3 of 3)

	Unrestricted	Designated	Restricted	Total This year	Total Last year
2505 - Children's Ministry	—	£19	—	£19	£457
2510 - Church Societies	—	—	—	—	£738
2520 - Relief agencies	£1,200	—	—	£1,200	£165
2525 - Church Overseas	—	—	—	—	—
2530 - Secular Societies	£315	—	—	£315	£636
2605 - Music - costs	£137	—	£56	£193	£133
2611 - Fees paid out (note 8)	£1,064	£286	£200	£1,550	£969
2615 - Organ - tuning & maintenance	£623	—	£86	£709	£668
2620 - Organist - Locum organists	—	—	—	—	—
2701 - Office - telecoms	£781	—	—	£781	£688
2710 - Office - consumables	£526	—	—	£526	£624
3000 - Staffing Costs (Salaries)	£7,256	—	—	£7,256	£9,121
3001 - Pension contributions	—	—	—	—	—
3002 - Tax & NIC payments	£1,182	—	—	£1,182	£2,584
3005 - Staffing fees	£527	£52	—	£579	£1,076
3300 - Miscellaneous	—	—	—	—	£8
4002 - Costs of stewardship	£73	—	—	£73	£78
4003 - Costs of Fetes/events	£92	—	—	£92	£215
4005 - Governance Costs	—	—	—	—	—
Expenditure on charitable activities totals	£117,106	£29,210	£371	£146,688	£124,754
Other expenditure					
4006 - Bank charges	£129	—	—	£129	£206
Other expenditure totals	£129	—	—	£129	£206
Expenditure Grand totals	£122,972	£29,210	£371	£152,553	£129,890

Notes on the accounts

Note 1.

The Church Hall and Hirst Cottage are owned by the PCC and the valuation in the accounts was obtained some years ago. If the PCC wished to consider selling these assets, up to date valuations would need to be obtained.

Note 2.

The endowments (investments) are managed by the PCC in partnership with the Diocese of Chester – the Diocese deals with the operational management of the endowments for the PCC. In July 2025, M&G closed the Charibond Fund, and returned the closing value of the fund, £139,331, to the Diocese of Chester. (The Diocese had apparently not taken any action when M&G had announced the closure of the fund in March/April.) The Diocese held the money returned in one of their holding accounts. The Diocese notified the parish about the closure of the fund in July as a part of discussion about another matter. The Parish had to decide how to invest this money. After careful consideration the PCC agreed to invest it in two funds: 50% of the money was invested in M&G Charifund and 50% in CCLA's CBF Property Fund. The PCC informed the Diocese of its decision and the Diocese completed the reinvestment in December 2025.

The investments owned by the PCC at the *start* of 2025 were as shown below.

Principal donor	Specified purpose	Holding	Number of shares	Value 31 Dec 2024
Leverhulme		M&G Charibond Inc	128,546.10	£138,701
		M&G Charifund Inc	13,645.03	£200,909
Lever	Churchyard maintenance	M&G Charifund Inc	264.01	£3,887
Fernie	Churchyard maintenance	M&G Charifund Inc	15.46	£227
Total value of investments				£343,725

At the end of 2025 the investments owned by the PCC are shown in the following table.

Principal donor	Specified purpose	Holding	Number of shares	Value 31 Dec 2025
Leverhulme		CCLA CBF Property Fund	54,277.80	£68,303
		M&G Charifund Inc	17,744.16	£301,565
Lever	Churchyard maintenance	M&G Charifund Inc	264.01	£4,486
Fernie	Churchyard maintenance	M&G Charifund Inc	15.46	£262
Total value of investments				£374,618

Note 3.

The HSBC bank account ending in 163 is used as a part of the standing order collection process and automatically transfers its contents, other than £1, into the HSBC bank account ending in 388 at the end of each month.

Note 4.

The PCC collects fees for weddings, funerals and cremation services on behalf of the Diocese. These fees are held separately from the church's funds and paid over to the Diocese each month. The liability shown is the amount of these fees in the PCC's bank accounts which will be paid over to the Diocese.

Note 5.

Summary of the funds

The PCC may use General and Designated funds for any purpose that is in the best interest of the charity. Restricted funds are to be used for the purpose specified when they were given.

Name	Type	Details
General	General	The main operating fund for the PCC. Receives most of the income and pays almost all the running costs for the PCC.
ACF	Designated	Funds from the ACF group, which no longer operates. It is a Designated fund and may be used as the PCC deems appropriate.
FeesHold	Designated	This fund holds any fees pay in advance of weddings.
Hallimp	Designated	This is for improvements / redecoration of the Parish Hall
Kitchen	Designated	This is for minor work on the Parrish Hall kitchen.
Legacies	Designated	This fund receives any legacies given to the church where the donor does not specify how the money given is to be used.
Roof	Designated	For roof repairs to the church.
Toybox	Designated	For funds given specifically for Toybox.
VicarProj	Designated	A fund for small projects. The projects require the vicar to agree with them.
Build	Designated	A fund for major works on the church building.
ChoirFee	Restricted	Holds and pays out choir fees from weddings and funerals.
Choir	Restricted	For purchase of choir music.
Flowers	Restricted	For flowers for the church.
Organ	Restricted	For repairs and maintenance of the organ.
Taxi	Restricted	To meet occasional costs of transporting people to and from church and church events.
Vicar	Restricted	A discretionary fund which the vicar may use.
Hall	Restricted	Represents the value of the Parish Hall (owned by the PCC)..
Hirst	Restricted	Represents the value of Hirst Cottage (owned by the PCC).
Endowment		Represents the investments owned by the PCC.

Note 6.

The money in this fund includes the remainder of the funds received from the Diocese to rebuild the boundary wall in Church Road which collapsed in 2025. The Diocese allowed the PCC to draw funds from an investment owned by the Diocese but which was requested to be used for the benefit of All Saints' by the donor – the Fryer Endowment. The Diocese paid the PCC the estimated cost of the project to rebuild the wall (£28,766): the actual cost of the project was £23,284.

Note 7.

This Investment Income includes the rental for Hirst Cottage (£4,380), bank interest (£422) and receipts from the investments (£20,551).

As well as the income from investments owned by the PCC, the investment income also includes income from a gift made in 1956 by Miss K.P. Fryer to the Diocese of Chester Board of Finance. The gift was made with a request that it be used for the benefit of All Saints' Thornton Hough and that a portion be used to provide a memorial in the Church to her parents. At the end of 2024 the Diocese of Chester Board of Finance held 6,304.15 shares in the CBF Investment fund as the remaining part of this gift; and the value of these shares at 31st December 2024 was £142,506.

This is the fund referred to in Note 6 above. Using some of this fund to repair the boundary will reduce the income the PCC receives from this in subsequent years. The end of 2025 Investment Report from the Diocese did not include the value of the remaining portion of this endowment. For many years (at least ten years), the value of this investment had been reported to the PCC, but it is not being reported as it is owned by the Diocese not the PCC. The Head of Finance at the Diocese has written: "You may already be aware, that the direction to spend from the trust for the benefit of

Thornton Hough PCC is only a wish not a requirement. That said, you can rest assured that there is no appetite from anyone in the DBF to spend outside that expressed with. *(sic) That is why the PCC has continued to receive the full income and has received withdrawals from the trust."*

The table below shows the income received from these investments during 2025.

Fund	Income 2025	
M&G Charifund	£13,158	
M&G Charibond	£3,342	Closed in July2025
CBF Investment fund (Fryer)	£4,050	
Total	£20,550	

Note 8.

The closure of the M&G Charibond Fund and the reinvestment of the money from that trust in M&G ChariFund and CCLA CBF Property Fund is recorded in the *Transfers Endowment* column.

The £15,225 in the Transfers Unrestricted Funds column includes consolidating funds during the year.

Note 9.

Fees received for the verger and organist for weddings and funerals, (and some grave digging fees) are recorded under code 1240. Payments from this income made to employees are recorded under code 3005 and to others under code 2611. Choir Wedding fees are received into a restricted fund and paid after the ceremony using code 2611.

Note 10.

The Diocese of Chester sold some parts of the Fryer Trust endowment to meet the estimated costs of repairing the collapsed boundary wall (£28,766). (See *Note 6*)

Approval

Approved by the Trustees and signed on their behalf by:



Revd Vicky Barrett (Vicar)



Mrs Patsy Baker (Churchwarden)



Ms June Allcock (Churchwarden)

Date: 20th April 2026

Independent examiner's report

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of All Saints, Thornton Hough (Registered Charity number 1131417) (the Trust) for the year ended 31st 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 2011 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 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.

Signed:

Name:

SCIRARD LANCELYN GREEN

Relevant professional qualifications or membership of relevant professional bodies (if any):

Address: *Poolton Hall*

Date: 20th April 2026

Appendix: Accounting Policies

Note: These are not a part of the formal Financial Report

1. Accounting

The financial statements are prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the SORP 2005. The financial statements are prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The accounts include transactions, assets and liabilities for which the PCC is held responsible in law. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

2 Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Restricted funds represent (a) income from trusts and endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) 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. The PCC does not usually invest separately for each fund.

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established.

3 Reserves Policy

It is the PCC's policy to maintain a balance of unrestricted funds (i.e. a balance of funds excluding restricted funds), whenever possible, which equates to approximately two months unrestricted payments, to meet cash flow requirements and to cover emergency situations that may arise from time to time. For the purpose of monitoring the reserves balance, the two months unrestricted payments will be deemed to one sixth of 90% of the budgeted expenditure of the current financial year.

4 Incoming Resources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Gift Aid recoverable on qualifying donations is recognised when the Gift Aid is received.

Legacies to the PCC are accounted for when the PCC receives them. Grants are recorded when received.

Rental income from the letting of Hirst Cottage is recognised when the rent is due. Income from Parish Hall rentals is recognised when the income is received.

Dividends and interest are accounted for when received. Tax recoverable on such income is recognised in the same accounting year as when claimed.

All other income is recorded when received.

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

Wherever practically possible all incoming resources are accounted for gross.

5 Resources Used

Grants are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

Salaries, pay, tax, NI, fees and exceptional expenditure are recognised in the accounts when they are due.

The Diocesan Parish Share is accounted for when due.

All other expenditure is generally recognised when it is incurred and, where practical, is accounted for gross.

Activities which involve regular and ongoing payments are handled through unrestricted funds. Where donations (and other income) are received to support a specific activity which involves regular and ongoing payments, these will be held in a restricted fund. Where funds are available, transfers will be made from the restricted fund to the unrestricted fund (from which the payments for the activity are made) as expenditure for that activity is incurred. Restricted funds do not go into deficit. Unexpended resources will remain in the restricted fund.

6 Fixed Assets

Consecrated land and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993. No value is placed on movable church furnishings which are held by the Churchwardens, on special trust for the PCC, and which require a faculty for disposal and which are inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Equipment used within the church and PCC premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

7 Payments to PCC Members

Expenses paid to the vicar may include a small immaterial proportion which relates to the vicar's function as a PCC member. No other payments are made to PCC members other than as reimbursements for items purchased.

8 Investment Policies

When buying an investment product the PCC will consider each of the following:

1. The financial return offered by the product.
2. The risk (of financial loss) of any investment product (and spreading the risk across products).
3. The Environmental, Social, and Governance (ESG) and ethical policies of the investment product.

4. The investment company must be FCA registered (<https://www.fca.org.uk/>).
5. The diversification of our investments across different investment companies.

The PCC will take a balanced view across these headings depending on its requirement from the product. (There can be “conflict” between these headings. For example a higher return may come with a higher risk.)

The investment product (and the company providing them) must not be in conflict with purposes of the PCC or potentially damage the reputation of the PCC or the wider Church of England.

The PCC will consider the advice of the guidance issued by the Charity Commission for investments being made by charities. This can be found at <https://www.gov.uk/government/publications/charities-and-investment-matters-a-guide-for-trustees-cc14/charities-and-investment-matters-a-guide-for-trustees>

Updated September 2025