

ST PETER'S CHURCH HERSHAM

**Parochial Church Council's Report and Unaudited Accounts
for the year ended 31 December 2025**



St Peter's Church, Hershham

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St Peter's Church, Hersham

Incumbent and Chair of Parochial Church Council	Revd. Jackie Richardson *#
Licensed Lay Minister	Deborah Lock
Church Wardens	Linda Convery *# (from 12 th June 2025) Lynne Watson *# Andrew Strong ^
Representatives on the Deanery Synod	Suzanne Barrett # Margaret Hicks #
Other Parochial Church Council Trustees	Paul Adams (until 25th May 2025) Jane Anderson Gillian Coates Katherine Ind Malcolm Reid * (Treasurer) Karen Richards * (PCC Secretary) Pat Shore Tony Skrzypecki * Andrew Strong^ Clare Warne
Children and Families Minister	Melissa Wood (commenced September 2025)
Safeguarding Officer	Lynne Watson
Pastoral Assistants	Sarah Tourell (Parish Secretary) Lorelie Staines
Pastoral Visitors	Sue Burke Susan Chauncy Margaret Hicks Julie Mills
Vauxmead Trust Committee	Tony Skrzypecki Lynne Watson Justine Lee
Web Site	www.stpetershersham.com
Principal address	The Parish Office 1 Burwood Road, Hersham Surrey, KT12 4AA theoffice@stpetershersham.com
Bank	Lloyds Banking Group plc, 83 High Street, Walton-on-Thames, Surrey KT12 1DU
Independent Examiner	Warner Wilde Limited, Chartered Certified Accountants and Registered Auditors 4 Marigold Drive, Bisley, Surrey, GU24 9SF
Architect	Adam Hieke RIBA of Nye Saunders
Health and Safety Officer	Mark Hover
PCC charity registration number	1131361
Vauxmead Trust charity registration number	1131361-1

* Members of the Standing Committee # Ex-officio members of the PCC

^ Andrew Strong served as Church Warden until 12th June 2025 and in that capacity was an ex-officio member of the Standing Committee and PCC. Thereafter, he continued to serve as a member of the PCC.

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The Parochial Church Council of St Peter's Hersham (the "PCC") presents its report and accounts, incorporating the Vauxmead Trust as a linked charity, for the year ended 31 December 2025.

Structure, governance, and management

The PCC, which is in the Diocese of Guildford, is part of the Church of England and was established by the Parochial Church Council's (Powers) Measure 1956, as amended, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969, as amended). It is a charity registered with the Charity Commission, regulated by the Charities Act 2011 which requires the PCC to report to its congregation and the public at large. PCC members are Trustees of the Charity.

Members of the PCC (who are the Trustees of the Charity) are appointed in accordance with the Church Representation Rules and normally are elected for a three-year term by nomination of two parishioners. New PCC members are briefed on their responsibilities by the Incumbent as PCC Chair. In line with Diocesan requirements and where appropriate, PCC members receive training on safeguarding, sign a Role Description letter and are subject to Disclosure and Barring Service (DBS) checks.

The PCC meets regularly during the year to manage the ordinary business of the Parish, such as the appointment of officers, expenditure and budgeting, the balance and type of our social events, risk management, safeguarding, data protection, equipment needs, property matters, and issues raised by the Teams. Day-to-day operational management of the Parish is undertaken by the Incumbent and Church Wardens working closely together. The Parish has an executive committee, the Standing Committee, which sets the PCC agenda and transacts business between PCC meetings. The Standing Committee is also able to agree items of expenditure, within certain parameters, between PCC meetings and, in some cases, makes recommendations to the PCC on items.

The PCC is the Managing Trustee of the Vauxmead Trust. Its status has been updated in accordance with legal advice commissioned by the PCC and in consultation with the Charity Commission, and with approval of the Guildford Diocesan Board of Finance (as Custodian Trustee of the Vauxmead Trust), the Charitable Trusts (Validation) Act 1954 has been applied to the Will of Mr. Vaux dated 5 October 1928 in respect of the Vauxmead Trust. A linking direction was subsequently issued by the Charity Commission on 31 January 2023 which requires the Vauxmead Trust to be treated as forming part of the PCC for the purposes of Part 4 (registration) and Part 8 (accounting) of the Charities Act 2011. Accordingly, the accounts of the Vauxmead Trust are incorporated into this report and with separate disclosure where required.

The PCC as the managing Trustee of the Vauxmead Trust appoints the members of the Vauxmead Committee to carry out its duties. The Vauxmead Committee operates independently from the PCC reflecting the different obligations of the Vauxmead Trust, whilst also taking account of the alignment of aspects of the PCC's and the Trust's objectives. It reports to the PCC all matters which require decision or approval for major expenditure.

The Safeguarding Officer ensures that the PCC has a Safeguarding Policy and supporting procedures, that they are implemented, and that the Church takes seriously its responsibility for the care and nurture of children and vulnerable adults. The Officer is a member of the PCC. The PCC has adopted the Church of England "Promoting a Safer Church" Policy Statement, national policies, and Practice Guidance of the House of Bishops and supporting diocesan safeguarding protocols.

The Health and Safety Officer seeks to prevent accidents and injuries to those involved with the work of St Peter's and those visiting the Church's premises. The role is also to implement health and safety policies in accordance with the latest guidance working with the Standing Committee and PCC.

Objectives and activities

The PCC has the responsibility of co-operating with the Incumbent, and the Licensed Lay Minister with the objective of promoting in the Parish the whole mission of the Church – pastoral, evangelistic, social, and ecumenical. It ensures payment of the Parish's contribution to the Parish Ministry and Diocesan costs via the Parish Share, and has the responsibility for all the Parish's assets, including its land and buildings: the Church, the Church Hall, St Peter's Lodge, the Women's Institute Hall, St Peter's Institute, and the Vauxmead field and the restricted funds it holds.

Each year the PCC has taken time to think strategically and review its Church Development Plan for the coming year with the assistance of the Mission Enabler team from the Diocese. In the resulting Plan, agreed by PCC, the three main objectives remain: -

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1. Build Spiritual confidence and grow disciples.
2. Develop Intergenerational worship and fellowship.
3. Grow Community Relationships

During 2026, the Plan will be updated and changes will be set out in next year's annual report.

From July 2026, the Parish will welcome Tristan Stone as Curate to undergo his training and support our mission objectives.

To assist with the organisation of the many activities carried out by St Peter's Church, the PCC has Strategic Vision Groups, each headed by a member of the PCC which are responsible for their budgets and executing the tasks that the PCC has determined. They operate under terms of reference approved in 2021 by the PCC. Each PCC member signed a Role Description letter describing their responsibilities/role within the team framework. There are three main Vision Groups of "Care", "Grow" and "Share", in addition to support groups of Fabric, Property, Administration, Stewardship and Treasury. Within these Strategic Groups, the Teams and responsibilities are as follows:

- | | |
|----------------------------|----------------------------------|
| Care | |
| • Worship & Deanery | • Pastoral Care & Welcome |
| Grow | |
| • Youth Services | • Christian Discipleship |
| Share | |
| • Publicity | • Developing Community relations |
| Support | |
| • Fabric & Health & Safety | • Treasury & Stewardship |
| • Vauxmead Committee | • Administration & Parish Hall |
| • Strategic & Property | • Safeguarding Committee |

The PCC has given due regard to guidance issued by the Charity Commissioners in deciding what activities the Church should undertake and has complied with the Charity Commission guidance on public benefit, and with Section 4 of the Charities Act 2011. The report of the Proceedings of the Parochial Church Council during 2025 can be viewed on the Church's web site and minutes from each PCC meeting are put on the church entrance notice board. PCC meetings were held in 2025 in person, and Standing Committees moved to meeting in person from November 2025.

During 2025, the Vauxmead Committee met or liaised by email to discuss matters regarding renewal of leases for the St Peter's Institute and the Guide Hut with legal advice and discussion with the Diocese, and to resolve matters of maintenance and site management. The Guide Hut lease renewal was signed in July 2025 effective for 5 years from 1st November 2024.

Achievements and performance

In 2025: -

- The PCC approved the sale of the Lodge on 23rd July 2025. This was a much-debated decision as it involved the sale of a long-held asset, but the funds expected to be released will provide investment income and seed funding for the various projects the church needs to undertake in the future.
- The Trustees continued to pay close attention to the financial health of the church.
- Grant of £6,000 was received from Benefact Trust for the work of the Children Ministry with the appointment of Melissa Wood in September 2025.
- A grant of £30,000 was awarded to the church to carry out works in 2026 to set up a Community Café so that people who collect food could stay and meet others from the community.
- Works, paid for by the anonymous donation of £15,000 in 2024, continued in the graveyard and the balance of £2,400 has been taken to reserves for future work. Many members of the congregation and local community assisted in making a graveyard a place of natural beauty and serenity with 6 benches provided from individual donations.
- The PCC continued to ensure that Health & Safety is given due care and attention, and that the property of the Parish is maintained.
- With help from the Diocese, the Church Development Plan with its 3 main objectives was reviewed and expanded.
- The PCC sought permission from the Diocese and Charity Commission to use the capital of the endowment funds of Messrs. ES Blake and GJ Christian for expenditures consistent with their initial restrictions. This permission was granted on 9 June 2025.

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The PCC is pleased to report that, in 2025, no major adverse risk events arose. The Annual Parochial Church Meeting was held on 25th May 2025 at which the reports of the Strategic Vision Groups together with the 2024 accounts were presented and approved and these are available on the Church's Website.

Financial results of activities

In 2025, our unrestricted congregational giving increased as follows:

	2025	2024	2023
Voluntary income*	£105,681	£98,070	£84,772
% change	+7%	+16%	

*Excluding restricted sundry donations, fund raising, legacies and gifts-in-kind, but including gift aid tax benefit.

A Stewardship Campaign was held in 2025, and those who already give, have been generous in increasing their giving but there remains a serious overall net deficit after all expenditures; giving by others to the tune of just £10 or £20 per month could greatly assist towards reducing the annual deficit.

In 2025, our total unrestricted income (excluding Vauxmead) of £202,093 decreased compared with 2024 (£216,313) due to the net effect of the following:

- No Legacies were bequeathed to the church for its use compared to £20,000 in 2024.
- Increase in giving by the Congregation.
- Halls rental income had a net increase of £1,800. This would have been greater but was affected by failures of the heating systems in both halls in late Winter 2024/25.
- An adviser was appointed in 2025 to assist with obtaining grants to support current and future projects for the church.
- Weddings and Funerals income and expenditure remained largely constant from 2024 to 2025, and actual numbers of services were as follows:

<u>No. of services</u>	<u>2025</u>	<u>2024</u>
Weddings	4	5
Funeral services	25	22

Of the Funerals, 2 were conducted at St Marks Church, Whiteley Village, where we have taken over the administration of funerals.

With respect to costs items:

- Increase in costs generally due to inflation.
- Major church expenditure for the Hall heating systems totalling £10,000 but the WI hall costs were partially offset by a generous donation from the Women's Institute of £2,000.
- Expenditure was incurred in 2025 for legal works totalling £11,630 for finalising registration of title for the WI Hall; renewing the lease for St Peter's Institute; in agreeing a new ground lease for the Vauxmead guide hut. The PCC strategy is to develop the Vauxmead site within the new terms of the trust approved in 2024.
- The 2025 budget had included a full year for a Children and Families Minister, but the post was vacant for the 8 months to September 2025, reducing costs for this valuable contribution to the church mission for the young children.

The unrestricted activities of the PCC recorded a deficit of £32,150 against a deficit in 2024 of £42,310. There were however surpluses on the restricted funds activities of Vauxmead of £16,198 (2024: £14,600), which are transferred to the Church. The underlying valuations for the Lodge, Parish Hall and Vauxmead buildings are maintained at their 2024 values due to the uncertainties affecting the market for property in Hersham.

For the restricted items, some grants were received from the Benefact Trust for £6,000 towards the 3 years' tenure of the Children and Families Ministry, from the Charity of Robert Phillips covering the costs of the gospel Choir of £3,000; and a generous donation of £3,500 was made towards the cost of the Community Café where the first phase is to be completed in 2026. The substantial part of the cost to organise the back of the church to house the café is being funded by a Community Infrastructure grant from Elmbridge Council

The Treasury Team reports to the Standing Committee and thence to PCC for overall stewardship of the financial resources. The team's normal activities range from giving financial guidance, to assisting the PCC in the assessment of its budgets, the disposition of assets and fund raising, through to the day-to-day accounting for

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income and expenditure, banking funds received, insurance, payroll administration, payment of invoices and gift aid claims. This includes the preparation of annual revenue budgets and accounts and cash position for review by the Standing Committee and PCC. The 2026 budget recognised that the PCC's revenue budget remained in deficit and will need to fund the housing costs of the Curate for his tenure. The PCC recognises that it will need to continue to manage the finances closely. On this basis, as the PCC believes that it has sufficient financial resources to meet its currently anticipated needs, these financial statements have been prepared on a going concern basis.

Policy on reserves

The PCC retained a range of unrestricted and restricted funds which are described in Notes to the Financial Statements.

The Revaluation Reserves in the past relate to revaluation surpluses arising on the Church Hall building and St Peter's Lodge. It is the agreed intention of the PCC to dispose of the Lodge to provide investment funds income and provide seed funding for the capital projects proposed by PCC for the Community Café and Vauxmead development amongst others plus the contingent cost of heating replacement, should the radiator circulation pipework fail in the church. It was agreed by PCC that the capital of the Endowments be realised making adequate funds available, but that these funds be used in accordance with their original purposes from 2026.

In 2025, the PCC has benefitted from the net surplus arising from the management of the Vauxmead site by £16,198 (2024 £14,600).

The PCC's approach to the management of its reserves is conservative but consistent with the requirement to fund its activities to meet its vision.

Management of risk

The PCC continues to identify and manage the risks which arise from its day-to-day activities. The PCC views those risks under the headings of governance, operational, financial, external and regulatory. A Risk Register is maintained.

Areas of risks from the Risk Register are brought to the attention of the PCC for review as a part of the standing agenda over the year and areas for consideration include the following:

- Annual budget and quarterly reporting
- Authority levels
- Bank mandate
- Financial reserves policy
- Health & safety
- Insurance policies
- Key-holders
- Public relations policy
- Safeguarding of children and vulnerable adults

The giving by St Peter's congregation was not sufficient to cover the church's running costs in 2025, a further review is being undertaken in 2026 to explore all options to close the funding gap.

Investment policy

The Treasury Team reports quarterly the level of funds in its current account to ensure that money is readily available to meet our day-to-day needs.

Vauxmead

During 2025, the Vauxmead Trust committee met to consider strategic, planning and management issues although much of its focus was on the issue of agreeing the terms for the lease renewal with the Guides which required legal advice. The committee kept the PCC and Standing Committee up to date on important matters which included its considerations on the future usage of the site and how to improve the facilities available to support its future activities. Important steps were made in the year to clarify the optimal way forward and the PCC as a team visited the site in November to understand fully some draft proposals which had been prepared.

In 2025, the buildings on the site continued to be used by their respective tenants with the Burwood Preschool, a not-for-profit registered charity, renting the St Peter's Institute Hall; the Guides renting the land for their building and the Foodbank using the garage for food storage and distribution. The use of the site by these groups

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contributes to meeting the purpose of supporting the local community. It currently makes the Vauxmead field and buildings self-sufficient from a financial perspective and enables the PCC to enhance its local community links by providing important outreach opportunities. It is understood that the Foodbank will vacate the garage in the first half of 2026 which will provide an opportunity for alternative uses in the short and medium term.

Mission Support donations

The ongoing policy of the PCC is to donate each year a proportion (currently, circa 12%) of its budgeted voluntary income from regular giving (incl Gift Aid), for the work of Christian mission, both abroad and in the UK. In 2025, the PCC donated £2,700 to our home mission, the Hersham Youth Trust, and three overseas missions, Casa Reom in Mozambique - £3,700, The Peace and Hope Trust - £1,700, and £2,700 to Mission Aviation Fellowship. In addition, through prayer and collections at specific events, additional donations were made to Shooting Stars Children's Hospice, The Children's Society, Elmbridge CAN, and Rentstart.

The Future

During 2025, the PCC continued to apply funds towards work of the Strategic Vision Groups and support groups and most important, to deliver the Church's Development Plan. In 2025, a bible studies class began. In December, the Diocese Mission Enabler team was invited to hold a workshop to design a path for the parish to grow and to develop groups to concentrate on Spirituality, ensuring that faith isn't just something that we do on Sundays. These studies will continue into 2026.

The most significant project in 2025 and taking a considerable amount of the management team's time, was the consideration of capital projects to bolster the community use of the church and Vauxmead, such as a Community Café in the church. The intention is that the café will operate on Wednesdays when the Hersham Village Center is shut so people will be free to attend the café to have social interaction, avoiding loneliness and possible depression. Simple fare with drinks will be provided on a "donate what you can, if you can" basis.

A budget for 2026 was approved at the PCC meeting on 21st January 2026. Overall, it shows a £27,647 deficit and includes housing costs for the new Curate from June 2026.

A personal note from the Vicar

On behalf of the PCC, I thank everyone involved in the different groups and teams that make up the St Peter's family. The ministry team and wardens appreciate the part that each of you play in the ministry and mission of our church. The total voluntary activities of the PCC, the various Teams and their members and many other volunteers are considerable and without them, the PCC could never ensure the efficient operation of the church and its activities.

Signed on behalf of the Parochial Church Council.



Revd. Jackie Richardson
Chair of PCC

26th April 2026

Statement of Responsibilities of the Trustees

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

1. Select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent.
2. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
3. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity, and which enable them to ascertain the financial position of the Charity, and which enable them to ensure that the financial statements comply with applicable regulations.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

St Peter's Church, Hersham Independent Examiner's Report

Independent Examiner's Report to the Members as Trustees of St Peter's Parochial Church Council

I report on the accounts of the Parochial Church Council for the year ended 31 December 2025 which are set out on pages 11 to x.

Respective responsibilities of Trustees and Examiner:

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the "2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145 (5) (b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect:
 - the accounting records were not kept in accordance with section 130 of the Charities Act; or
 - the accounts did not accord with the accounting records; or
 - the accounts did 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 the independent examination.
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Frances Wilde FCCA MBA DChA
Warner Wilde Limited
Chartered Certified Accountants and Registered Auditors
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Date: 29 April 2026

ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

Balance Sheet as at 31 December 2025

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible fixed assets	9		550,250		553,643
Investment property	10		241,500		851,500
Investments	11		-		52,606
TOTAL FIXED ASSETS			<u>791,750</u>		<u>1,457,749</u>
CURRENT ASSETS					
Investment property held for sale	10	610,000		-	
Stock		250		250	
Debtors	13	10,121		11,208	
Cash at bank and in hand	14	119,647		74,165	
TOTAL CURRENT ASSETS		<u>740,018</u>		<u>85,623</u>	
LIABILITIES: AMOUNTS FALLING	15	(9,210)		(14,633)	
NET CURRENT ASSETS			<u>730,808</u>		<u>70,990</u>
NET ASSETS			<u>1,522,558</u>		<u>1,528,739</u>
The funds of the Parochial Church Council					
			2025 £		2024 £
Unrestricted income funds	20		89,157		110,775
Unrestricted revaluation reserve	16		1,122,000		1,122,000
TOTAL UNRESTRICTED INCOME FUNDS			<u>1,211,157</u>		<u>1,232,775</u>
Restricted income funds	19		79,401		11,358
Restricted revaluation reserve	16		232,000		232,000
TOTAL RESTRICTED INCOME FUNDS			<u>311,401</u>		<u>243,358</u>
Endowment funds Reserve	18		-		52,606
TOTAL PCC FUNDS			<u>1,522,558</u>		<u>1,528,739</u>

The financial statements were approved by the PCC Trustees on 22 April 2026

Signed by Revd. Jackie Richardson
Trustee

Jackie Richardson
26/4/2026.

ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the Year Ended 31 December 2025

1 ACCOUNTING POLICIES

Charity information

St Peter's Hershams Parochial Church Council is a charity registered with the Charity Commission and a part of the Church of England established by the Parochial Church Council's (Powers) Measure 1958 as amended by the Church Representation Rules.

1.1 Accounting Convention

The financial statements have been prepared in accordance with the Parochial Church Council's governing document, the Charities Act 2011 and "Accounting and The Parochial Church Council has taken advantage of the provisions in the Statement of Recommended Practice (SORP) for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the SORP which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Parochial Church Council. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include any revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The accounts include the activities of the Vauxmead Trust under a linking directive dated 31 January 2023.

1.2 Going Concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the Parochial Church Council has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the PCC members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds were subject to specific conditions by donors that the capital must be maintained by the Parochial Church Council. Following authorisation from the Diocese and the Charity Commission, the capital was released with effect from 9 June 2025 to be used in accordance with the restrictions of the original grant.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Parochial Church Council has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are accounted for when the donation is received.

Legacies are recognised on receipt or otherwise if the Parochial Church Council has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified.

Mission Support

Donations are accounted for when paid or awarded, if that award created a binding obligation on the PCC.

1.6 Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings - straight line basis over 50 years (buildings only);

Plant and equipment - straight line basis over 4 years;

Fixtures and fittings - straight line basis over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment Property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/expenditure for the year. Assets held for sale are included as current assets.

1.8 Fixed Asset Investment

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of Fixed Assets

At each reporting end date, the Parochial Church Council reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks of stationery are stated at the lower of cost and estimated selling.

ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

1.11 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.12 Financial Instruments

The Parochial Church Council has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Parochial Church Council's balance sheet when the Parochial Church Council becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Parochial Church Council's contractual obligations expire or are discharged or cancelled.

1.13 Employee Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.14 Retirement Benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Associated Organisations

Associated organisations are St Peter's Fellowship and Vauxmead Trust ('Vauxmead'). Their accounts are included as a part of these PCC accounts. Surpluses/deficits arising from these activities are applied as follows: St Peter's Fellowship is an organisation of members of the congregation and the local community which undertakes its own fund raising and incurs costs, including charitable donations, pursuing activities in line with the broader purpose of St Peter's Church; the PCC holds as managing trustee the land of the Vauxmead Trust for the benefit of young people and the community to use for sports and leisure activities, and the net surplus each year arising from Vauxmead is available to the PCC for its general purposes.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law including the activities under the Vauxmead Trust. They do not include the accounts of groups that owe their main affiliation to another body or those that are informal gatherings of Church members.

2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the Parochial Church Council's accounting policies, the PCC members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

3 Income Summary	2025	2025	2025	2025	2024	2024	2024	2024
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	£	£	Fund	£	£	£	Fund	£
<i>Income from Donations and legacies</i>								
Donations and Gifts	(107,795)	(23,194)	-	(130,989)	(101,369)	(32,634)	-	(134,003)
Legacies	-	-	-	-	(20,000)	-	-	(20,000)
Grants	-	-	-	-	-	-	-	-
<i>Sub total</i>	(107,795)	(23,194)	-	(130,989)	(121,369)	(32,634)	-	(154,003)
<i>Charitable Activities</i>								
Weddings and Funeral Fees	(15,475)	-	-	(15,475)	(16,312)	-	-	(16,312)
Fellowship, Sundry Clubs & Groups	(2,012)	(1,120)	-	(3,132)	(1,801)	-	-	(1,801)
<i>Sub total</i>	(17,487)	(1,120)	-	(18,607)	(18,113)	-	-	(18,113)
<i>Income from Investments</i>								
Rental Income	(72,076)	-	-	(72,076)	(67,966)	-	-	(67,966)
Interest Receivable	(3,076)	-	(1,508)	(4,584)	(2,803)	-	(1,320)	(4,123)
Vauxmead	-	(31,868)	-	(31,868)	-	(33,021)	-	(33,021)
<i>Sub total</i>	(75,152)	(31,868)	(1,508)	(108,529)	(70,770)	(33,021)	(1,320)	(105,112)
<i>Other Income</i>								
Other Income	(1,659)	(4,339)	-	(5,998)	(6,061)	-	-	(6,061)
<i>Sub Total</i>	(1,659)	(4,339)	-	(5,998)	(6,061)	-	-	(6,061)
Total Income	(202,093)	(60,521)	(1,508)	(264,122)	(216,312)	(65,655)	(1,320)	(283,287)

4 Expenditure Summary

	Admin & Support	Ministry	Workshop & Prayer	Church & Vicarage	Parish Hall	WI Hall	Vauxmead	Total	2025
	£	£	£	£	£	£	£	£	£
Direct costs 2025									
Staff costs	29,736	5,973	-	-	1,789	-	-	37,498	
Hall hire admin	-	-	-	-	3,543	-	-	3,543	
Pension contributions	1,960	-	-	-	-	-	-	1,960	
IT & consumables	1,271	-	-	-	-	-	-	1,271	
Stationery	1,226	-	-	-	-	-	-	1,226	
Telephone & internet	3,994	-	-	-	-	-	-	3,994	
Photocopier	843	-	-	-	-	-	-	843	
Office and admin expenses	-	-	-	-	-	-	-	-	
Depreciation	-	-	-	3,393	-	-	-	3,393	
Parish Share	-	86,871	-	-	-	-	-	86,871	
Clergy expenses incl training	-	2,375	-	-	-	-	-	2,375	
Upkeep of services	-	-	11,324	-	-	-	-	11,324	
Pastoral care	-	6,154	-	-	-	-	-	6,154	
Occasional offices	-	1,215	1,208	-	-	-	-	2,423	
Christian development	-	5,311	-	-	-	-	-	5,311	
Subscriptions	-	-	-	-	342	81	-	423	
Utilities	-	-	-	9,012	5,322	3,668	-	18,001	
Repair & maintenance	-	-	-	15,338	8,320	7,068	15,611	46,337	
Insurance	-	-	-	4,159	277	1,198	59	5,693	
Other expenses	512	-	-	4,522	668	1,339	-	7,041	
Governance costs									
Independent Examiner's fee	1,728	-	-	-	-	-	-	1,728	
PCC expenses	252	-	-	-	-	-	-	252	
	41,523	107,900	12,532	36,424	20,261	13,354	15,670	247,663	
Grant funding									
Grants to home and overseas missions	-	10,800	-	-	-	-	-	10,800	
Distribution of special collections	-	3,293	-	-	-	-	-	3,293	
	41,523	121,992	12,532	36,424	20,261	13,354	15,670	261,756	
ANALYSIS BY FUND									
Endowment funds	-	-	-	1,508	-	-	-	1,508	
Restricted funds	-	9,531	-	7,349	-	2,000	15,670	34,550	
Unrestricted funds	41,523	112,462	12,532	29,075	20,261	11,354	0	227,206	
	41,523	121,992	12,532	37,932	20,261	13,354	15,670	263,264	
Fund Raising & Publicity									
Investment management	7,037	-	-	-	-	-	-	7,037	
Unrestricted funds	7,037	0	0	0	0	0	0	7,037	

ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

4 Expenditure Summary (Continued)	Admin & Support	Ministry	Workshop & Prayer	Church & Vicarage	Parish Hall	WI Hall	Vauxmead	Total 2024
Direct costs 2024	£	£	£	£	£	£	£	£
Staff costs	29,376	19,231	-	-	1,775	-	-	50,382
Hall hire admin	-	-	-	-	3,337	-	-	3,337
Pension contributions	2,169	-	-	-	-	-	-	2,169
IT & consumables	1,847	-	-	-	-	-	-	1,847
Stationery	1,555	-	-	-	-	-	-	1,555
Telephone & internet	4,708	-	-	-	-	-	-	4,708
Photocopier	677	-	-	-	-	-	-	677
Office and admin expenses	442	-	-	-	-	-	-	442
Depreciation	-	-	-	3,393	-	-	-	3,393
Parish Share	-	84,759	-	-	-	-	-	84,759
Clergy expenses incl training	-	18,775	-	-	-	-	-	18,775
Upkeep of services	-	-	9,092	-	-	-	-	9,092
Pastoral care	-	5,386	-	-	-	-	-	5,386
Occasional offices	-	1,100	2,075	-	-	-	-	3,175
Christian development	-	2,844	-	-	-	-	-	2,844
Subscriptions	-	-	-	-	342	77	-	419
Utilities	-	-	-	12,729	7,965	4,457	-	25,151
Repair & maintenance	-	-	-	34,575	4,347	1,444	17,080	57,446
Insurance	-	-	-	5,089	222	1,171	226	6,708
Other expenses	86	-	-	1,266	514	3,443	1,116	6,425
Governance costs								
Independent Examiner's fee	1,500	-	-	-	-	-	-	1,500
PCC expenses	147	-	-	-	-	-	-	147
Grant funding	42,507	132,095	11,167	57,051	18,502	10,592	18,422	290,337
Grants to home and overseas missions	-	10,800	-	-	-	-	-	10,800
Distribution of special collections	-	23,684	-	-	-	-	-	23,684
	42,507	166,579	11,167	57,051	18,502	10,592	18,422	324,820
ANALYSIS BY FUND								
Restricted funds	42,507	122,660	11,167	49,299	17,206	10,592	-	253,431
Unrestricted funds	0	43,919	-	7,752	1,700	-	18,422	71,793
	42,507	166,579	11,167	57,051	18,906	10,592	18,422	325,224
Fund raising & publicity								
Investment management	5,194	-	-	-	-	-	-	5,194
Unrestricted funds	5,194	0	0	0	0	0	0	5,194

ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

5 PCC Members

The Clergy and 6 members of the PCC (2024 : 5) received payments during the year being reimbursement of approved expenses and the payment of fees. The fees relate to Verger duties in accordance with the PCC approved schedule of rates. The aggregate amount of these payments during that period of office in the year was £7,905 (2024 : £6,198).

6 Employees

	2025	2024
The average full time equivalent (FTE) number of employees during the year was:	FTE Number	FTE Number
Relates to the Parish Administration, Hall Hiring and Childrens' Work.	<u>2</u>	<u>3</u>
Employee costs	£	£
Wages and salaries	40,743	52,375
Pension costs	<u>2,259</u>	<u>3,514</u>
	<u>43,002</u>	<u>55,889</u>

Throughout the year the PCC employed a part-time parish secretary, an administrator for the Vauxmead property who also acted as bookings manager for all Church property, and a Church Hall cleaner. The associated costs are included within administration support expenses, Vauxmead expenses and upkeep of church property expenses above. In September 2025, the church recruited a new Children and Families Coordinator and these costs are met from reserves, namely Charles Sparks trust fund received in 2020, and grants and personal donations received in 2025.

No employee earned in excess of £60,000. The PCC offers a defined contribution pension scheme to all qualifying employees. The assets of the scheme are held separately from those of the charity as an independent managed fund.

7 Net Gains/(Losses) on Investments

	Unrestricted funds	Endowment funds	Total	Endowment funds
	2025	2025	2025	2024
	£	£	£	£
Revaluation of investments	-	-	-	<u>1,532</u>

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes

9 Tangible Fixed Assets

	Freehold land and buildings	Fixtures and fittings	Equipment	Total
	£	£	£	£
Tangible fixed assets				
GROSS BOOK VALUE				
As disclosed 1 January 2025	549,000	64,044	11,179	624,223
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2025	<u>549,000</u>	<u>64,044</u>	<u>11,179</u>	<u>624,223</u>
DEPRECIATION				
At 1 January 2025	-	(59,400)	(11,179)	(70,579)
Charge for the year	-	(3,393)	-	(3,393)
At 31 December 2025	<u>-</u>	<u>(62,794)</u>	<u>(11,179)</u>	<u>(73,973)</u>
NET BOOK VALUE				
At 31 December 2025	<u>549,000</u>	<u>1,250</u>	<u>-</u>	<u>550,250</u>
At 31 December 2024	<u>549,000</u>	<u>4,643</u>	<u>-</u>	<u>553,643</u>

The freehold land and buildings comprise the Church Hall and the land at Vauxmead. The Church Hall value has not changed in 2025 in the view of the PCC at £537,000, and the land at Vauxmead remains at estimated open market value of £12,000.

Fixtures and fittings are depreciated at 25% per annum on a straight line basis.

ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

10 Investment property	2025	2024
Fair value	£	£
At 1 January 2025	851,500	851,500
Transfer to current assets held for sale: St Peter's lodge	(610,000)	-
As 31 December 2025	<u>241,500</u>	<u>851,500</u>

In 2024, Investment property comprised buildings at Vauxmead (£221,500), St Peter's Lodge (£610,000), and the WI Hall (£20,000). The fair value of the investment property has been arrived at on the basis of valuations carried out by the PCC and an external valuer. The Vauxmead valuation was made on open market value basis by reference to net present value recognising the constraints over its future value. The Lodge is now in the process of being put up for sale and this is held as a current asset at the value supported by the selling agent's guidance.

On acquisition, the valuation of the WI Hall was based on a net present value calculation of its net rental income over 20 years.

The value of the freehold land, including the property held for sale is:	2025	2024
	£	£
Freehold land value	<u>305,000</u>	<u>305,000</u>

11 Fixed asset investments	Fund Investments
	£
Cost or valuation	
At 1 January 2025	52,606
Realised and transferred to the PCC	(52,606)
At 31 December 2025	<u>-</u>
Carrying amount	
At 1 December 2025	<u>-</u>
At 31 December 2024	<u>52,606</u>

These assets were Endowment Funds held upon trust by the Guildford Diocesan Board of Finance and were invested in the CBF Fixed Interest Securities Fund. The PCC authorised their realisation at the meeting on 26th February 2025 and the funds were received in July 2025, following approval by the Diocese and the Charity Commission.

12 Stocks	2025	2024
	£	£
Office stationery	<u>250</u>	<u>250</u>

13 Debtors	2025	2024
	£	£
Income tax recoverable	9,000	9,471
Prepayments and accrued interest	1,121	498
Other debtors	-	1,239
	<u>10,121</u>	<u>11,208</u>

14 Cash at Bank	2025	2024
	£	£
Cash at bank	19,593	23,367
Nationwide BS Deposit Accounts	-	10,000
COIF deposit account	99,000	40,000
St Peter's Fellowship	1,054	798
	<u>119,647</u>	<u>74,165</u>

The cash balances at the year end benefitted from the receipt of the endowment funds totalling £53,287 (Note 18).

15 Creditors: amounts falling due within one year	2025	2024
	£	£
Accruals and deferred income	<u>(9,210)</u>	<u>(14,633)</u>

The 2025 balance relates to heating and expenses accrued for at the year end, plus £1,232 collected for Rentstart Charity over Christmas, and other amounts for services accrued.

ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

16 Revaluation Reserve

	Restricted Revaluation Reserve £	Unrestricted Revaluation Reserve £
Balances b/fwd at 1 January 2025	232,000	1,122,000
Revaluation of Lodge	-	-
WI Hall valuation	-	-
Balances c/fwd at 31 December 2025	<u>232,000</u>	<u>1,122,000</u>

The restricted revaluation reserve relates to the fixed asset and investment assets held on Vauxmead, and is a restricted fund consistent with the status of the assets held on the Vauxmead site. The unrestricted revaluation reserve relates to the value of the Hall, the Lodge and the WI Hall.

17 Retirement Benefit Schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	<u>2,259</u>	<u>3,514</u>

The Parochial Church Council operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separate from those of the Parochial Church Council, in an independently administered fund.

18 Endowment Funds Reserve

	E S Blake Legacy £	G J Christian Legacy £	Total Endowment Funds £
Legacy Balances b/fwd at 1 January 2025	17,449	35,157	52,606
Realised -Transferred to restricted Income Funds	(17,449)	(35,157)	(52,606)
Balances c/fwd at 31 December 2025	<u>-</u>	<u>-</u>	<u>-</u>
Legacy Balances b/fwd at 1 January 2024	16,993	34,081	51,074
Incoming Resources	399	921	1,320
Transfers	(399)	(921)	(1,320)
Revaluation gain/(loss) in the year	456	1,076	1,532
Balances c/fwd at 31 December 2024	<u>17,449</u>	<u>35,157</u>	<u>52,606</u>

The Endowment Funds were held upon trust by the Guildford Diocesan Board of Finance and were invested in the CBF Fixed Interest Securities Fund. At the PCC meeting on 26th February 2025, it was resolved to realise the cash value of these endowments and funds were received in July, following approval from the Diocese and the Charity Commission.

E S Blake Legacy

This was a legacy from Mr. E S Blake. Quoting from a letter dated 24 January 1958 from the Guildford Diocesan Board of Finance, it is held by the "...Guildford Diocesan Board of Finance upon trust for the endowment or augmentation of the income of the benefice of the Parish of Hersham...and the Assistant Clergy if any of that Parish...."

G J Christian Legacy

This was a legacy from Mr. G J Christian. Quoting from the will of Mr. G J Christian, it is held by the "...Guildford Diocesan Board of Finance upon trust....to pay the net income thereof to the Parochial Church Council of the Parish of Hersham...for the maintenance and upkeep and adornment (including insurance against fire and other risks) of the Fabric of the Parish Church."

ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

19 Restricted Funds

CURRENT YEAR 2025	At 1 January 2025	Incoming Resources	Resources Expended	Transfers	At 31 December 2025
	£	£	£	£	£
Mothering Sunday	662	-	-	-	662
Gospel choir grant	-	3,500	(3,500)	-	-
Special Collections	-	3,293	(3,293)	-	-
Vauxmead	(3)	31,868	(15,670)	(16,195)	-
Other and Special Donations	2,968	-	(1,151)	-	1,816
Charles Sparks trust	4,743	-	(4,743)	-	-
Children's Ministry Fund	-	7,120	(1,345)	-	5,775
M Blacker legacy	2,000	-	-	-	2,000
Benches in Graveyard Project	-	3,000	(2,700)	(300)	-
Friends of St Peter's, inc graveyard benches and murals project	988	-	(150)	8,365	9,203
Community Café Fund	-	7,339	-	-	7,339
Graveyard reserve	-	2,401	-	(2,401)	-
WI Hall heaters	-	2,000	(2,000)	-	-
	11,358	60,521	(34,550)	(10,531)	26,795
E S Blake Legacy Fund	-	-	-	17,449	17,449
G J Christian Legacy Fund	-	-	-	35,157	35,157
	11,358	60,521	(34,550)	42,075	79,401

PREVIOUS YEAR 2024	At 1 January 2024	Incoming Resources	Resources Expended	Transfers	At 31 December 2024
	£	£	£	£	£
Mothering Sunday	662	-	-	-	662
Vauxmead	(217)	33,021	(18,422)	(14,385)	(3)
Other and Special Donations	3,992	-	-	(1,024)	2,968
Charls Sparkes trust	23,315	-	(18,572)	-	4,743
M Blacker legacy	2,000	-	-	-	2,000
Special Collections	(21)	23,683	(24,686)	1,024	-
Friends of St Peter's	2,150	501	(1,663)	-	988
Guildford DBF	-	5,000	(5,000)	-	-
Benefact trust	-	1,750	(1,750)	-	-
Surrey County Council	-	1,700	(1,700)	-	-
	31,881	65,655	(71,793)	(14,385)	11,358

Restricted Funds

Restricted funds represent funds that have been restricted by the donors for a particular purpose and they cannot be used by the PCC for any other purpose except by agreement with the donor or as determined by the Courts or the Charity Commission. They can include collections in church and fund raising events for a particular purpose.

Mothering Sunday

This was a legacy from Mr. R Berridge in the 1950s for the purchase of Mothering Sunday flowers.

Choir grant

In 2025 a grant was received from the Charity of Robert Phillips to fund the cost of the Gospel Choir concert held in November 2025.

Special Collections

The income and distribution of restricted funds in 2025 includes collections for the Charities of the Bishop of Guildford (£541), Elmbridge CAN (£369), Children's Society (£63), Rentstart (£1,232) and collection for the retiring Warden.

Vauxmead

The PCC is the managing trustee for the Vauxmead site which is opposite the church on the Burwood Road. The Trust was established for the benefit of young people in the wider community to use for outdoor sports and equivalent activities. The financial surplus or deficit arising from the site is for the benefit of the PCC's own funds.

ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Other and special donations

These funds represent amounts that were donated in prior years for specific church betterment projects and other restricted purposes which have now expired or been spent in part. There was expenditure in the Graveyard of £649 in 2025 and £500 held since 2021 was agreed as cost of one of the benches in the Graveyard.

Charles Sparks Trust Fund

In 2021, funds were received from the Charles Sparkes Trust Fund which was being dissolved. It was agreed with the Trust that funds could be used for children's development in accordance with the Trust's original purpose. These funds have been used to support the Children and Family Minister's costs of salary and expenses, and the funds were exhausted in 2025, used, in part, against the salary and expenses of the new Children and Families Worker appointed in September 2025.

Children's ministry fund

A grant from Benefact Trust for £6,000 was received to apply to the Children's ministry project which is set to continue for 3 years before review. Other generous donations were received totalling £1,120. Part of these funds has been applied against the cost of the Children's workers salary and other costs. Further grant applications are being made to provide future funding for Children's ministry.

Mrs Blacker legacy fund

In 2021, a legacy from Mrs Blacker was received for £2,000, for the Vicar to use at her discretion.

Benches in Graveyard project

In 2025, 5 donations were received and funds held in Other Donations, were used to purchase 6 benches for the graveyard and some funds remain for future use.

Friends of St Peter's

During 2023 it was proposed to set up a Friends of St Peter's Group which would be open to the wider Hershams Community. An anonymous donation held for a cancelled Covid event for £2,150 was re-donated for initial set up costs and specifically for the work of restoring the Church Murals which were painted in 1902. Work was carried out in 2024 to review the options and further fundraising began in 2025, with a view to seeking grants to progress work on the restoration of the murals to their original splendour.

Community Café Project

Funds were raised in 2025 for this and a generous donation received. A CIL grant has been awarded for the works to the back of the church. Work began in February 2026 and further CIL grants are sought to carry out work to upgrade the kitchen and toilets.

Graveyard Reserve

In 2024 an anonymous donation of £15,000 was received with the objective of clearing overgrown plants and bushes in the graveyard. A balance was left and used to purchase a branch shredder and the remaining funds for general work in the Graveyard.

Womens Institute Heaters donation

The heaters in the WI hall were condemned in 2025 and we received a donation from the WI of £2,000 to contribute to their replacement.

E S Blake and G J Christian Legacies

These are the accumulated interest receipts from the E S Blake and G J Christian Endowment Funds. The purpose is explained under the Endowment Fund description.

Endowment funds represent money given to the Church on permanent endowment. These funds were held on behalf of the PCC by the Guildford Diocesan Board of Finance. The capital of these funds was released in 2025 and transferred to restricted funds for use consistent with the original restrictions.

These restricted funds will be used to fund costs in future years.

ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

20 Unrestricted Funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of restricted funds by the trustees for specific purposes.

Current Year 2025	At 1 January	Incoming	Resources	Transfers	Gains and	At 31
	2025	Resources	Expended		Losses	December
	£	£	£	£	£	2025
General Funds	110,775	202,093	(234,243)	10,531	-	89,157

Previous year 2024	At 1 January	Incoming	Resources	Transfers	Gains and	At 31
	2024	resources	Expended		Losses	December
	£	£	£	£	£	2024
General Funds	137,382	216,313	(258,625)	15,705	-	110,775

21 Analysis of Net Assets by Fund

	Unrestricted	Restricted	Endowment	2025
	Funds	Funds	Funds	Total
At 31 December 2025	£	£	£	£
Fixed assets	550,250	232,000	-	782,250
Investment properties	241,500	-	-	241,500
Investments	-	-	-	-
Current assets less liabilities	419,407	79,401	-	498,808
Fund balance	1,211,157	311,401	-	1,522,558

	Unrestricted	Restricted	Endowment	2,024
	Funds	Funds	Funds	Total
At 31 December 2024	£	£	£	£
Fixed assets	553,644	232,000	-	553,644
Investment properties	851,500	-	-	851,500
Investments	-	-	52,606	52,606
Current assets less liabilities	59,632	11,358	-	70,990
Fund balance	1,464,776	243,358	52,606	1,528,740

22 Related party transactions

There are no disclosable related party transactions during the year (2024 - none).

23 Vauxmead Trust

The Vauxmead Trust is a separate charitable entity and separate ledger codes are held to account for its activities. Under the terms of the Will of Mr Vaux, the surplus of the Trust each year is devoted to the maintenance expenses of the PCC or to any associated charitable activities connected with it. The results and assets of the Trust are as follows:

	2025	2024
	£	£
Rental income from properties	28,756	30,243
Hire income from field	3,112	2,779
Total income	31,868	33,022
Staff & Administration costs	59	226
Institute repairs	-	1,116
Depreciation and impairment	-	-
Maintenance and legal costs	15,611	17,080
Total resources expended	15,670	18,422
Net surplus (transferred to PCC at year end)	16,198	14,600
Fixed assets		
Investment properties - Freehold	233,500	233,500
Capital funds		
Restricted reserve - Revaluation	232,000	232,000