

Parochial Church Council of St John the Evangelist, Milford

Balance Sheet at 31st December 2025

| Fixed Assets | Note | 2025 | 2024 |
|---|------|-----------------|-----------------|
| Tangible Fixed Assets | 5(a) | | |
| Investments - Legacy/Bequest Fund | 5(b) | £163,441 | £170,248 |
| Current Assets | | | |
| Debtors and prepayments | 6 | £13,540 | £33,458 |
| CBF Deposit account | | £1,000 | £1,000 |
| Cash at bank - General Fund | | £14,207 | £19,063 |
| Cash at bank - Fabric Fund | | £18,704 | £34,288 |
| | | <u>£47,450</u> | <u>£87,809</u> |
| Current Liabilities | | | |
| <i>Amounts falling due within one year</i> | | | |
| Creditors and accrued expenses | 7 | £7,804 | £25,798 |
| | | <u>£7,804</u> | <u>£25,798</u> |
| Net Current Assets | | £39,647 | £62,011 |
| Liabilities falling due after one year | | | £0 |
| Net Assets | | <u>£203,088</u> | <u>£232,259</u> |
| Funds | | | |
| Unrestricted | | | |
| General Fund | | £15,971 | £19,511 |
| Legacy Fund | | £1,000 | £1,000 |
| | 8 | <u>£16,971</u> | <u>£20,511</u> |
| Restricted | | | |
| Fabric Fund | | £13,575 | £20,349 |
| Glass Door Fund | | £5,307 | £17,683 |
| Discretionary Fund | | £2,250 | £2,250 |
| Flower Fund | | £1,543 | £1,219 |
| | 8 | <u>£22,675</u> | <u>£41,500</u> |
| | | £39,647 | £62,011 |
| Restricted | | | |
| Bequest Fund | 8 | £163,441 | £170,248 |
| | | <u>£203,088</u> | <u>£232,259</u> |

Approved by the Parochial Church Council on 8th April 2026 and signed on its behalf by:

Revd Jo Lamberth (Chairman and Incumbent)

 8/4/2026

Mr Nicholas O'Brien (Hon. Treasurer)

 8/4/2026

The notes on pages 3 to 8 form part of these accounts

Parochial Church Council of St John the Evangelist, Milford

Statement of Financial Activities for the year ended 31st December 2025

| | Notes | Unrestricted Funds | | Restricted Funds | | | Total Funds | |
|---|-------|--------------------|--------------|------------------|--------------|----------------|----------------|----------------|
| | | General Fund | Legacy Fund | Fabric Fund | Mission Fund | Other Funds | 2025 | 2024 |
| | | £ | £ | £ | £ | £ | £ | £ |
| Incoming Resources | | | | | | | | |
| Voluntary Income | 2(a) | 67,053 | 0 | 6,043 | 1,944 | 0 | 75,040 | 67,913 |
| Activities for Generating Funds | 2(b) | 4,979 | 0 | 0 | 700 | 732 | 6,411 | 6,655 |
| Church Activities | 2(c) | 5,299 | 0 | 0 | 0 | 235 | 5,534 | 4,660 |
| Income from investments | 2(d) | 5,490 | 0 | 275 | 0 | 0 | 5,765 | 5,624 |
| Total Incoming Resources | | 82,820 | 0 | 6,318 | 2,644 | 967 | 92,749 | 84,852 |
| Resources Expended | | | | | | | | |
| Fund-Raising Activities | 3(a) | 796 | 0 | 0 | 0 | 0 | 796 | 528 |
| Church Activities | 3(b) | 71,668 | 0 | 0 | 2,644 | 0 | 74,312 | 73,964 |
| Church Expenses | 3(c) | 10,850 | 0 | 0 | 0 | 321 | 11,171 | 10,335 |
| Repairs and Improvements | 3(d) | 3,046 | 0 | 13,092 | 0 | 12,697 | 28,835 | 7,590 |
| Total Resources Expended | | 86,360 | 0 | 13,092 | 2,644 | 13,018 | 115,114 | 92,416 |
| Net Incoming / (Outgoing) Resources | | -3,540 | 0 | -6,774 | 0 | -12,051 | -22,365 | -7,565 |
| Gains and Losses on investments | | | | | | -6,806 | -6,806 | 4,860 |
| Net Movement of Funds | | -3,540 | 0 | -6,774 | 0 | -18,857 | -29,171 | -2,705 |
| Balances brought forward at 1st January 2025 (2024) | | 19,511 | 1,000 | 20,349 | 0 | 191,399 | 232,259 | 234,963 |
| Balances carried forward at 31st December 2025 | | 15,971.16 | 1,000 | 13,575 | 0 | 172,541 | 203,088 | 232,259 |

Parochial Church Council of St John the Evangelist, Milford

Notes to the Financial Statements for the year ended 31 December 2025

Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS 102

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

Funds

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

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted purposes intended by the donor, and (b) donations or grants received for a specific PCC activity intended by the donor. 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. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted.

Incoming Resources

Voluntary income and capital sources

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

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

Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

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

Funds raised by the jumble sale and similar events are accounted for gross.

Other income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

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

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Parochial Church Council of St John the Evangelist, Milford

Resources used

Grants

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

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is not included in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property unless consecrated. They are listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

Other fixtures, fittings and office equipment

Equipment used within the church 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.

Investments

Investments are valued at market value at 31 December.

Current assets

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

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

Investment Policy

The investment policy is to invest any large unrestricted amounts over and above current needs with the CBF Church of England deposit fund.

Reserves Policy

The General Fund requires sufficient cash reserves to ensure that it does not become overdrawn at the worst point in the year for negative cash flow. It is also generally recommended that the reserve should cover two months running costs. This would require a General Fund cash reserve of £10,000

The policy is that the Fabric Fund should have sufficient reserves to cover at least one unexpected emergency repair. Based on recent repair costs such a reserve should be about £10,000.

To cover the costs of any Quinquennial Work, the fabric fund should also aim to build up a further reserve of £10,000 before the next Quinquennial Inspection.

Parochial Church Council of St John the Evangelist, Milford

Notes to the Financial Statements for the year ended 31st December 2025

| 2 Incoming Resources | Unrestricted Funds | | | Restricted Funds | | Total Funds | |
|---|--------------------|-------------|-------------|------------------|-------------|-------------|--------|
| | General Fund | Legacy Fund | Fabric Fund | Mission Fund | Other Funds | 2025 | 2024 |
| | £ | £ | £ | £ | £ | £ | £ |
| 2(a) Voluntary Income | | | | | | | |
| Planned Gift Aid giving | 33,546 | | 4,334 | | | 37,880 | 32,982 |
| Other planned giving | 800 | | 0 | | | 800 | 530 |
| Other income -Gift Aid | 2,225 | | 500 | | | 2,725 | 2,618 |
| Collections | 3,715 | | | 1,944 | 0 | 5,659 | 5,509 |
| Donations | 13,733 | | 0 | | | 13,733 | 12,536 |
| Gift Aid Recoverable | 13,034 | | 1,209 | | 0 | 14,242 | 13,738 |
| Legacies and memorials | | | 0 | | | 0 | 0 |
| | 67,053 | 0 | 6,043 | 1,944 | 0 | 75,040 | 67,913 |
| 2(b) Activities for Generating Funds | | | | | | | |
| Jumble Sale | 1,371 | | | | | 1,371 | 1,399 |
| Lent Lunches | 0 | | | 116 | | 116 | 99 |
| Easter Lilies | | | | | 410 | 410 | 475 |
| Village Fete | 842 | | | | | 842 | 674 |
| BBQ | | | | 165 | | 165 | 185 |
| Quiz Night | 596 | | | 419 | | 1,014 | 1,283 |
| Porch produce | 310 | | | | | 310 | 254 |
| Sunday Coffee | 396 | | | | | 396 | 474 |
| Christmas events (Wreaths & Xmas Trees) | 965 | | | | | 965 | 704 |
| Christmas Quiz | | | | | 322 | 322 | 291 |
| U3A Concerts | 499 | | | | | 499 | 817 |
| | 4,979 | 0 | 0 | 700 | 732 | 6,411 | 6,655 |
| 2(c) Church Activities | | | | | | | |
| Wedding and Funeral Fees | 2,469 | | | | 235 | 2,704 | 2,858 |
| Church Centre Hire | 2,462 | | | | | 2,462 | 1,651 |
| Sundry Income | 367 | | | | | 367 | 151 |
| | 5,299 | 0 | 0 | 0 | 235 | 5,534 | 4,660 |
| 2(d) Income from investments | | | | | | | |
| Dividends | 4,731 | | | | | 4,731 | 5,220 |
| Interest | 759 | | 275 | | | 1,035 | 404 |
| | 5,490 | 0 | 275 | 0 | 0 | 5,765 | 5,624 |

Parochial Church Council of St John the Evangelist, Milford

Notes to the Financial Statements for the year ended 31st December 2025

| 3 Resources Expended | Unrestricted Funds | | Restricted Funds | | | Total Funds | |
|--|--------------------|-------------|------------------|--------------|-------------|-------------|--------|
| | General Fund | Legacy Fund | Fabric Fund | Mission Fund | Other Funds | 2025 | 2024 |
| | £ | £ | £ | £ | £ | £ | £ |
| 3(a) Fund Raising Activities | | | | | | | |
| Fund raising costs | 796 | | | | | 796 | 528 |
| Fund Raising Activities Total | 796 | 0 | 0 | 0 | 0 | 796 | 528 |
| 3(b) Church Activities | | | | | | | |
| Mission/Outward giving | 5,418 | | | 2,644 | | 8,061 | 6,100 |
| Parish Share | 55,746 | | | | | 55,746 | 63,286 |
| Salaries & Wages | 920 | | | | | 920 | 1,680 |
| Clergy Expenses | | | | | | | |
| Travel | 286 | | | | | 286 | 117 |
| Hospitality | 98 | | | | | 98 | 0 |
| Publications | 137 | | | | | 137 | 197 |
| Telephone/Broadband | 713 | | | | | 713 | 1,153 |
| Training | 0 | | | | | 0 | 0 |
| Visiting Clergy | 0 | | | | | 0 | 94 |
| Vicarage Water | 190 | | | | | 190 | 410 |
| Vicarage Maintenance | 8,105 | | | | | 8,105 | 744 |
| Sunday School & Youth | 56 | | | | | 56 | 183 |
| Deanery Synod dues | 0 | | | | | 0 | 0 |
| Discretionary Expenditure | | | | | 0 | 0 | 0 |
| Church Activities Total | 71,668 | 0 | 0 | 2,644 | 0 | 74,312 | 73,964 |
| 3(c) Church Expenses | | | | | | | |
| Church Running Expenses | | | | | | | |
| Insurance | 3,332 | | | | | 3,332 | 3,104 |
| Sacristy | 298 | | | | | 298 | 508 |
| Organ/Music | 390 | | | | | 390 | 350 |
| IT (Wi-fi/Web-site) | 842 | | | | | 842 | 825 |
| Postage, Paper, Stationery, Copying | 244 | | | | | 244 | 334 |
| General maintenance | 1,571 | | | | | 1,571 | 977 |
| Governance (APCM, PCC Training) | 75 | | | | | 75 | 0 |
| Gas, Electricity, Water | 3,191 | | | | | 3,191 | 3,290 |
| Church Centre (cleaning and consumables) | 906 | | | | | 906 | 841 |
| Christmas & Easter Flowers | | | | | 321 | 321 | 106 |
| Independent Examination costs | 0 | | | | | 0 | 0 |
| Church Expenses Total | 10,850 | 0 | 0 | 0 | 321 | 11,171 | 10,335 |
| 3(d) Repairs and Improvements | | | | | | | |
| Church Repairs and Maintenance | | | | | | | |
| Quinquennial Reports | | | 744 | | | 744 | |
| Quinquennial Roof Repairs | | | 10,663 | | | 10,663 | 945 |
| Church Repairs (Bells) | | | 1,685 | | | 1,685 | 0 |
| Glass Doors - Preparation | | | | | 12,697 | 12,697 | 4,895 |
| Other Expenditure | | | | | | | |
| Sundry (see Detail) | 3,046 | | | | | 3,046 | 1,749 |
| Church Activities Total | 3,046 | 0 | 13,092 | 0 | 12,697 | 28,835 | 7,590 |

Parochial Church Council of St John the Evangelist, Milford

Notes to the Financial Statements for the year ended 31st December 2025

Expenditure Details

| | | Unrestricted Funds | | Restricted Funds | | | Total Funds | |
|-----------------------------------|------------------------|--------------------|-------------|------------------|--------------|-------------|--------------|--------------|
| | | General Fund | Legacy Fund | Fabric Fund | Mission Fund | Other Funds | 2025 | 2024 |
| | | £ | £ | £ | £ | £ | £ | £ |
| Mission/Outward Giving | | | | | | | | |
| Local Charities | Type of Charity | | | | | | | |
| The Cellar | Homeless | 0 | | | 0 | | 0 | 0 |
| Skillway | Youth | 1000 | | | 0 | | 1000 | 500 |
| BoG Communities Fund | Diocesan | 0 | | | 389 | | 389 | 0 |
| Friends of Guildford Cathedral | Church buildings | 20 | | | 0 | | 20 | 20 |
| Chandler School | Mission - children | 2200 | | | 0 | | 2200 | 2000 |
| Shooting Stars Chase | Children | | | | 265 | | 265 | 0 |
| The Clockhouse | Old Age | 500 | | | 0 | | 500 | 0 |
| Milford Village Hall | Church buildings | 100 | | | 0 | | 100 | 100 |
| | | 3820 | 0 | 0 | 654 | 0 | 4474 | 2620 |
| UK Benefit Charities | | | | | | | | |
| British Legion | Ex-servicemen | 0 | | | 223 | | 223 | 152 |
| Children's Society | Children | 297 | | | 703 | | 1000 | 1000 |
| Multiple Sclerosis Samson Centre | MS Support | 582 | | | 419 | | 1000 | 1150 |
| British Heart Foundation | Medical | 0 | | | 365 | | 365 | 0 |
| Pancreatic Cancer UK | Medical | 0 | | | 0 | | 0 | 128 |
| | | 879 | 0 | 0 | 1709 | 0 | 2588 | 2430 |
| Overseas Benefit Charities | | | | | | | | |
| World Without Tuberculosis | Medical | 0 | | | | | 0 | 50 |
| Mission Aviation Fellowship | Mission | 719 | | | 281 | | 1000 | 1000 |
| | | 719 | 0 | 0 | 281 | 0 | 1000 | 1050 |
| Total | | 5,418 | - | - | 2,644 | - | 8,061 | 6,100 |
| Sundry Expenditure | | | | | | | | |
| BRF Notes | | 20 | | | | | 20 | 13 |
| Collection for Sylvia | | | | | | | 0 | 100 |
| CD Case | | | | | | | 0 | 14 |
| New Microphones | | 27 | | | | | 27 | 148 |
| LED Lamps for Centre | | | | | | | 0 | 68 |
| New Fridge | | | | | | | 0 | 160 |
| Communion Water Jug | | | | | | | 0 | 19 |
| 1/2 share Faculty charge | | | | | | | 0 | 141 |
| Small Spade | | | | | | | 0 | 13 |
| Vacancy Advertisements | | | | | | | 0 | 1,073 |
| Leaving Present for Churchwarden | | 100 | | | | | 100 | |
| Presents for Vacancy Ministry | | 313 | | | | | 313 | |
| New Vicar welcoming costs | | 564 | | | | | 564 | |
| Kettle | | 20 | | | | | 20 | |
| Coffee Machine | | 203 | | | | | 203 | |
| New sound system amplifier | | 137 | | | | | 137 | |
| New Printer/copier | | 1,620 | | | | | 1,620 | |
| Vestry Clock | | 15 | | | | | 15 | |
| Fire evacuation torches | | 12 | | | | | 12 | |
| Hi-Viz jackets | | 16 | | | | | 16 | |
| | | 3,046 | 0 | 0 | 0 | 0 | 3,046 | 1,749 |

Parochial Church Council of St John the Evangelist, Milford

Notes to the Financial Statements for the year ended 31st December 2025

| | Bequest Fund | Discretionary Fund | Flower Fund | Glass Door Fund | Total Funds 2025 | 2024 |
|--|--------------------------|--------------------------------|---------------------------|-----------------|------------------|----------------|
| | £ | £ | £ | | £ | £ |
| 4 Summary of Movements on other funds | Restricted | Restricted | Restricted | Restricted | | |
| Incoming resources | | | | | | |
| Donations (Easter Lillies) | | | 410 | | 410 | 475 |
| Wedding Flowers | | | 235 | | 235 | |
| Transfer from General (christmas Quiz etc) | | | | 0 | 0 | 1,496 |
| Donations to Glass Door Fund | | | | 322 | 322 | 10,265 |
| Transfer of Tax Refund | | | | 0 | 0 | 2,625 |
| Total Incoming Resources | 0 | 0 | 645 | 322 | 967 | 14,861 |
| Resources Used | | | | | | |
| Church Flowers | | | 217 | | 217 | 20 |
| Cost of Easter Lillies | | | 104 | | 104 | 86 |
| 50% deposit on church doors manufacture | | | | 7,284 | 7,284 | |
| Building Regs Fees | | | | 1,047 | 1,047 | |
| Architect Fees for Application Support | | | | 4,367 | 4,367 | |
| Discretionary Fund grants | | 0 | | | 0 | 0 |
| Total resources used | 0 | 0 | 321 | 12,697 | 13,018 | 106 |
| Net Incoming / -Outgoing Resources | 0 | 0 | 324 | -12,375 | -12,051 | 14,754 |
| Gains and losses on investments - unrealised - 5(b) below | -6,806 | | | | -6,806 | 4,860 |
| Transfer from Restricted - Miss Price Bequest | | | | | | -30,000 |
| Net Movement in Funds | -6,806 | 0 | 324 | -12,375 | -18,857 | -10,386 |
| Balances brought forward at 1st January 2025 (2024) | 170,248 | 2,250 | 1,219 | 17,683 | 191,399 | 201,784 |
| Balances carried forward at 31st December 2025 (2024) | 163,441 | 2,250 | 1,543 | 5,307 | 172,541 | 191,399 |
| 5 Fixed Assets | | | | | | |
| a) Tangible Fixed Assets | Cost | B/fwd Depreciation | Current year Depreciation | Net Book Value | | |
| None | 0.00 | 0.00 | 0.00 | 0.00 | | |
| | 0.00 | 0.00 | 0.00 | 0.00 | | |
| b) Investments -Legacy/Bequest Fund | Market Value at 31/12/25 | Unrealised gain/-loss 31/12/25 | Market Value at 31/12/24 | | | |
| S B Denyer Bequest | | | | | | |
| 6,083 Central Board of Finance Inv. Trust shares | 135,036 | -5,623 | 140,659 | | | |
| Miss Price Bequest | | | | | | |
| 2,560 Central Board of Finance Inv. Trust shares | 28,405 | -1,183 | 29,588 | | | |
| | 163,441 | -6,806 | 170,248 | | | |
| 6 Debtors and Prepayments | 2025 £ | 2024 £ | | | | |
| Income Tax recoverable | 14,094 | 13,296 | | | | |
| Prepayments and accrued interest | -789 | 0 | | | | |
| Other debtors | | | | | | |
| | 13,306 | 13,296 | | | | |
| 7 Liabilities falling due within one year | 2025 £ | 2024 £ | | | | |
| Accruals of utility and other costs | 417 | 444 | | | | |
| Outward Giving | 6,041 | 4,930 | | | | |
| Other Liabilities (Parish Share) | 0 | 19,711 | | | | |
| Other Liabilities (4Q 2024 fees) | 536 | | | | | |
| Other Liabilities (Roof Work) | 1,030 | | | | | |
| | 8,024 | 25,085 | | | | |
| 8 Analysis of net assets by fund | Unrestricted funds | Restricted funds | | Total Funds | | |
| | £ | Fabric Etc £ | Bequest fund £ | 2025 £ | 2024 £ | |
| Tangible fixed asset | | | | 0 | 0 | |
| Investment fixed asset | | | 163,441 | 163,441 | 170,248 | |
| Current assets | | | | | | |
| Cash and Bank | 11,414 | 22,497 | | 33,911 | 54,351 | |
| Debtors and prepayments | 12,331 | 1,209 | | 13,540 | 33,458 | |
| Total current assets | 23,745 | 23,705 | 163,441 | 210,892 | 258,056 | |
| Liabilities falling due within one year | 6,774 | 1,030 | | 7,804 | 25,798 | |
| | 16,971 | 22,675 | 163,441 | 203,088 | 232,259 | |

Parochial Church Council of St John the Evangelist, Milford

Independent Examiner's Report to the PCC of St John the Evangelist, Milford

I report on the accounts of the PCC for the year ended 31 December 2025, which are set out on pages 1 to 8 of the 2025 Church accounts.

Responsibilities and basis of report

As members of the PCC, 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 church'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:

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

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



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