

The Parish of St Andrew's, Corbridge with St Oswald, Halton and St James, Newton Hall

FINANCIAL STATEMENTS

For the year ended 31st December 2025



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ST ANDREW'S CHURCH, CORBRIDGE

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST ANDREW'S CHURCH, CORBRIDGE

I report on the accounts of the Parochial Church Council for the year ended 31 December 2025 which are attached.

Respective responsibilities of trustees and examiner.

As the members of the Parochial Church Council, you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report.

My examination was carried out in accordance with the General Directions given by the Charity Commissioners and to be found in the church guidance 2011 edition. An examination includes a review of the accounting records kept by the Parochial Church Council and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) To keep accounting records in accordance with section 41 of the act; and
 - (ii) To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M. Collins

Mike Collins

Dated:

9/3/26

Parochial Church Council of Corbridge, with Halton and Newton Hall.

TREASURER'S REPORT

For the year ending 31st December 2025

1. Summary

In 2025, our financial net worth increased by £20,691 to £373,782. The improvement, expressed in thousands of pounds, can be attributed to

	£000's
Operating Activities (Surplus)	23.1
Net Capital (Spend)	-10.4
Value of Investments (Improvement)	6.9
Legacies (Received)	1.1
Net Increase in Funds	20.7

2. Operating Activities

This captures the financial results of running St Andrew's throughout the year and embraces all of the routine income and costs including fund raising events. It is measure of our financial viability.

The Operating surplus last year of £23,100 was an impressive £7,400 higher than 2024. This improvement was achieved despite an increase of £6,700 (near enough 8%) in Parish Share payments. By far the main driver behind the improvement was Events fund raising and, in particular, the programme associated with our "1350" celebrations which, alone, accounted for almost £10,000. This was an appropriate return for all of the carefully organised and coordinated work that had been invested. It was notable also that Donations income increased by £2,200 with use of the card reader becoming increasingly significant.

There is one reservation amongst this generally positive result, however. The personal giving trend has, since 2015, shown a consistent increase but in 2025, the trend flattened out. Some slowing down has been expected but the initial results from the recent appeal look encouraging so there is a little more optimism there.

3. Net Capital

Spend last year was made up of:

	£000's
Lady Chapel (net of Gift Aid)	0.6
St Andrew's Cottage	3.8
Vestry Roof	4.9
Other	1.1
Total	10.4

4. Investment Value

The value of our investments (primarily Charifund bonds through M&G) rose by £6,900 in 2025 bringing the total value to £71,300.

5. Reserves

At the end of 2025 our total Reserves were standing at £374,000 with £252,000 of that total "Unrestricted". This is a strong position by any reasonable standard.

6. Conclusion

In financial terms, 2025 was, without any doubt, a highly successful year and our enviable Reserves position provides great security. Our outstanding Operating surplus of £23,100, however, owed much to "1350" celebrations and cannot be regarded as a reasonable benchmark for the future. What we do know, though, is that Parish Share contributions will continue to rise and that levels of inflation remain high. Challenges in financing the future upkeep of our beautiful church are also never far away. The careful management of our resources that we have always applied in the past will be required in the future.

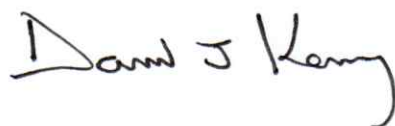
Paroical Church Council of Corbridge with Halton and Newton Hall

SUMMARISED BALANCE SHEET – at 31st December 2025

	Note	2025 £	2024 £
INVESTMENTS			
Investment assets	5		
CBF Fund (CCLA 1S 853.05 shares)		18936	19725
M & G Fund (3033 units)		52396	44658
		71333	64383
CURRENT ASSETS			
CBF Fund (CCLA 1D + CCLA 2D)		12678	12129
Cash at bank and in hand	7	281418	270253
Halton General		7651	7651
		301747	290033
<u>ADD ACCRUED INCOME & PREPAYMENTS</u>	6	11374	10622
<u>LESS LIABILITIES FALLING DUE WITHIN ONE YEAR</u>	8	10671	11946
NET CURRENT ASSETS		302450	288709
NET ASSETS		373782	353092
FUNDS			
Unrestricted	10	251749	237241
Restricted		122034	115850
		373782	353092

The attached notes form part of these financial statements.

Approved by the PCC on
and signed on their behalf



Chairman

11/3/26



Treasurer

11/3/26

Parochial Church Council of Corbridge, with Halton and Newton Hall

SUMMARISED STATEMENT OF FINANCIAL ACTIVITIES
– for the year ending 31st December 2025

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2025 £	2024 £
INCOME & ENDOWMENTS					
Incoming resources from donors	2a	119239	0	119239	120162
Other voluntary income resources	2b	16649	57383	74032	79286
Income from charitable and ancillary trading	2c	8250	17635	25885	24323
Other ordinary incoming resources	2d	0	5251	5251	7431
Extraordinary Income	2e	0	0	0	0
Income from investments	2f	3502	462	3963	3876
Total Income & Endowments excl Legacies		147640	80730	228370	235078
EXPENDITURE					
Grants	3a	9284	5251	14535	15916
Activities related to the activities of church	3b	99959	57808	157767	152780
Fund-raising and publicity	3c	8221	6342	14563	11506
Church management and administration	3d	13347	0	13347	11211
Repairs & Maintenance	3e	0	300	300	0
Projects	3f	3805	11392	15197	60758
Expenditure in relation to prior years		0	0	0	0
Total Expenditure		134615	81093	215708	252170
Legacies Received	2g	1079	0	1079	113141
Net Income/Expenditure incl Legacies (-)		14103	-362	13741	96049
Transfers Between Funds		-6546	6546	0	0
Other Recognised Gains/Losses (-)					
Gains/Losses (-) on Investments		6950	0	6950	1576
NET MOVEMENT IN FUNDS		14507	6184	20691	97625
BALANCES BROUGHT FWD AT 1 JAN 2024		237241	115850	353092	255467
BALANCES CARRIED FWD AT 31 DECEMBER 2023		251749	122034	373782	353092

Parochial Church Council of Corbridge, with Halton and Newton Hall.

NOTES TO FINANCIAL STATEMENTS

ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2011 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historic cost convention.

Scope

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They include the transactions of directly related activities but do not include the transactions of any church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Funds

Restricted funds are maintained to ensure that donations or contributions made by donors for specific purposes are properly applied. Restricted funds are set up and removed at the direction of PCC. Unrestricted funds are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Incoming Resources

Voluntary income and capital resources

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

Planned giving receivable is recognised only when received.

Income tax recoverable on covenants/gift aid donations is recognised in the year in which it applies.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Income from fund raising activities is accounted for gross.

Sales of books, magazines, postcards, etc. from the church bookstall are accounted for gross.

Income will be accrued as appropriate.

Other ordinary 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 receivable. Tax recoverable on such income is recognised in the same accounting year.

Resources expended

All expenditure is accounted for on an accruals basis. All costs have been directly attributed to the expenditure categories used in the statement of financial activities. The church is not registered for VAT, accordingly expenditure is shown gross of unrecoverable VAT.

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

The parish share is accounted for when payable. Any 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 church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on movable furnishings held by the churchwardens on special trust for the PCC and which requires a faculty for disposal since the PCC considers this an inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvements, is written off as expenditure in the SOFA and separately disclosed.

Investments

Investments are included at market value at 31 December. The statement of financial activity includes the net gains and losses arising on revaluations and disposals during the year.

Net current assets

Current Assets include cash held on deposit, either with the CBF Church of England Funds, at the bank or in hand.

Amounts owing to, or prepaid by, PCC at 31st December are shown as "Accrued Income & Prepayments".

Amounts which have not been invoiced by service providers but are owed by PCC are shown as "Liabilities Falling Due Within One Year"

2. INCOME & ENDOWMENTS

		<i>Unrestricted Income</i>	<i>Restricted Income</i>	<i>TOTAL FUNDS</i>	
		<i>£</i>		<i>2025</i>	<i>2024</i>
		<i>£</i>		<i>£</i>	<i>£</i>
Incoming resources from donors					
2a	Bankers orders to Personal Giving account	87,594	0	87594	89361
	Tax refunds from gift aid.	22,958	0	22958	22640
	Cash collections at all services	8,687	0	8687	8161
Total: 2a		119,239	0	119239	120162
Other voluntary income resources					
2b	Donations	0	15814	15814	40819
	Votive Candles/Literature/Wallbox	0	12701	12701	8625
	Other Fund raising	16,649	28868	45517	29842
Halton 2b	Church Box	0	0	0	0
Total: 2b		16,649	57383	74032	79286
Income from charitable & ancillary trading					
2c	Fees	8,250	15711	23961	22192
	Hire of Church/Cottage	0	1924	1924	2131
Total: 2c		8,250	17635	25885	24323
Other ordinary incoming resources					
2d	Funeral collections	0	5251	5251	7431
	Special collections	0	0	0	0
Total: 2d		0	5251	5251	7431
Income from investments					
2f	Dividends and interest	3,502	462	3963	3876
Total: 2f		3,502	462	3963	3876
Total incoming resources before Legacies: 2a-f		147,640	80730	228370	235078
Legacies 2g	Total: 2g	1,079	0	1079	0
Total incoming resources: 2a-g		148,719	80730	229449	235078

3. EXPENDITURE

		<i>Unrestricted Expenditure</i>	<i>Restricted Expenditure</i>	<i>TOTAL FUNDS</i>	
		£	£	2025	2024
		£	£	£	£
Grants					
3a					
	PCC donations	0	0	0	0
	PCC grants	9284	0	9284	8485
	Funeral services	0	5251	5251	7431
Total: 3a		9284	5251	14535	15916
Activities directly related to the activities of the church					
3b					
	Ministry				
	– Parish Share + Dioc Serv Fees	91106	6882	97988	91424
	– Vicarage	4132	0	4132	3877
	– Vicar	2299	0	2299	2776
	– Other Clergy	0	0	0	1947
	Church and Services				
	– Building + building insurance	0	27491	27491	27072
	– Service requisites	2692	1788	4480	4896
	– Music				
	Organ/Pianos	0	984	984	1466
	Choir	0	3069	3069	2794
	Organists	0	11095	11095	11251
	Parish Organisations	-270	366	96	-327
	St Andrew's Cottage	0	5708	5708	5154
	Memorial Garden Engraving	0	425	425	450
Total: 3b		99959	57808	157767	152780
Fund-raising and publicity					
3c					
	Cost of events	8221	6342	14563	11506
Total: 3c		8221	6342	14563	11506
Church management and administration					
3d					
	Copying, stationery and telephone	5687	0	5687	4527
	Bank charges + prof fees + misc	1703	0	1703	622
	Parish Administrator	5957		5957	6062
Total: 3d		13347	0	13347	11211
Repairs and maintenance					
3e					
	Miscellaneous		300	300	0
Total: 3e		0	300	300	0
Projects					
3f					
	Lady Chapel		5616	5616	9480
	Quinquennial Inspection			0	3792
	Halton Churchyard			0	4727
	Office Computer		833	833	0
	Kitchen Project	3805		3805	42759
	Vestry Roof		4943	4943	0
Total: 3f		3805	11392	15197	60758
Total expenditure: 3a–f		134615	81093	215708	252170

4 STAFF COSTS	2025	2024
	£	£
Wages and Salaries	14,140	14,685

During the year, the PCC paid fees for organists, a trumpeter for Remembrance Day, a cleaner and the Parish Administrator. None of the recipients were paid more than £50,000. No member of the PCC received any remuneration or benefit during the year.

5 INVESTMENTS

CBF CCLA 1S Investment Fund: Units = 853.05 Historic cost = £3,519. Market value at 31 Dec 2025 = **£18936.26** (31 Dec 2024 = **£19724.82**).

M&G Investment Fund. Units = 3033 Historic cost = £12,000. Market value at 31 Dec 2025 = **£52396.29** (31 Dec 2024 = **£44657.81**).

6 DEBTORS	2025	2024
Accrued Income & Prepayments:		
Gift Aid	2699	1877
Insurance Prepaid	1211	1186
Parish Fees		1049
December cash banked in January incl card reader	7245	5863
Paid in Advance	217	137
Donations		510
	11372	10622

Gift Aid tax claimed has been accrued this year. This accrual is in line with guidance provided from PCC accountability and the Charities Act.

7 CASH AT BANK AND IN HAND	2025	2024
Bank		
– Corbridge PCC (Lloyds)	16309	98,607
– Planned Giving	118483	46,600
– Corbridge PCC (Barclays)	102821	80,987
– Womens Fellowship	706	820
– Fabric	43099	43,099
Petty Cash	0	140
	281418	270,253

8 LIABILITIES: FALLING DUE WITHIN ONE YEAR	2024	2023
Accrued Costs:		
Advance contributions to events	3057	1001
Organist fees	1307	1365
Utilities	1043	-359
Expenses	542	1562
Prepaid Fees	3440	4450
Invoices	463	1740
Parish Fees	463	2031
Funeral collections	356	157
	10671	11946

9 FUND DETAILS

The church maintains restricted funds for specific short and long term purposes for St Andrew's and Halton as well as those associated with specific fund raising initiatives and donations. Financial transactions in which the church is simply an intermediary, receiving and passing on charitable donations as in the cases of funeral services or "bucket" collections, are also treated as belonging to restricted funds.

10 ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Restricted Funds £	Total £
Investments	71,333	0	71333
Current Assets	176,784	124,499	301284
Current Debtors	6,958	4,416	11374
Current Liabilities	(3,326)	(6,882)	(10,208)
	<u>251,749</u>	<u>122,034</u>	<u>373782</u>

Restricted funds:

	At 1 January 2025 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2025 £
Projects	32,503	462	6,076	0	26,888
Organ Upkeep	30,000	0	0	0	30,000
Halton	3,572	0	0	0	3,572
Church Music	0	15706	15,148	0	558
Building Running Costs	0	27020	33,200	6,180	0
Funerals	0	5251	5,251	0	0
Local Emergency	1,159	0	0	0	1,159
Messy Church	0	0	366	366	0
Vicar/Churchwardens etc	1,206	0	0	0	1,206
Try Praying	195	0	0	0	195
Heritage Boards	736	0	0	0	736
DBF	0	6882	6,882	0	0
1350 Anniversary	1,396	15028	6,342	0	10,082
Ladychapel	43,520	5100	5,616	0	43,004
Other Minor	1,564	5282	2,213	0	4,633
	<u>115,850</u>	<u>80730</u>	<u>81,093</u>	<u>6,546</u>	<u>122,034</u>

Regular income such as standing order receipts, plate collections and parish fees tends to be "unrestricted". This means that the income can be used for any legitimate expenditure incurred subject to normal approval procedures. We carry unrestricted funds which represent the surplus of income over expenditure at any one point in time. These funds can obviously be applied to any legitimate purpose.

When finance which is to be applied to a particular object (for example the Organ Appeal) is received from a donor, it is "restricted" to that purpose. The money has, in effect, been given on condition that it will be spent in that way. Where, however, more money is collected for a particular object than we need, surplus funds can be applied to a purpose which is a "near hit". In the case of the Organ Appeal, for example, this could be some other form of music in the church subject to the approval of PCC. It is not normally possible to hold a negative fund. That would be a situation where we have spent more on a restricted object than we had received. In a case such as that, the shortfall would be made up out of unrestricted funds.

PCC Grants & Donations

	2022	2023	2024	2025
	£	£	£	£
Royal British Legion	223	203	222	302
Stop Gap	1000	1250	1360	1,550.00
Stop Gap 2021	1200			
Church Mission Society	1925	2425	2922	2,902.00
Church Mission Society 2021	1800			
Practical Compassion for Destitute Children 2021	300			
A Rocha UK		900	580	1,020.00
A Rocha UK 2020/21	1472			
The Yohannes family	1925	2425	2360	2,490.00
The Yohannes family 2021	1800			
Byker PCC/Lighthouse Project		1050	1040	1,020.00
Mission Initiative North East 2021	1000			
Mission Initiative North East 2022	1000			
Climate Stewards	900			
Corbridge Youth Initiative	500			
Cuthbert's Cycling Challenge	100			
Newcastle Cathedral Renovation Project				
	<u>15,145</u>	<u>8,253</u>	<u>8,485</u>	<u>9,284</u>

Note that out of the total payment of £15,145 in 2022, £7,572 related to the 2020 or 2021 discretionary programmes.