

## ST GILES CHURCH

## HORSTED KEYNES

ANNUAL REPORT  
and  
FINANCIAL STATEMENTS  
of the  
PAROCHIAL CHURCH COUNCIL  
for the year ended 31st December 2025

### CONTENTS

Annual report	Pages 1 to 5
Report of the Independent Examiner	Page 6
Statement of Financial Activities (SOFA)	Page 7
Balance Sheet	Page 8
Notes to the Financial Statements	Pages 9 to 14

#### **THE INCUMBENT**

Vacant. The parish is in interregnum.

#### **PRIMARY BANKERS**

The PCC banks primarily with :-  
CAF BANK Limited  
Kings Hill, West Malling, Kent, ME19 4TA.

#### **INDEPENDENT EXAMINER**

The independent examiner is :-  
Helen Hord FCCA  
Oaksvier, Lewes Road, Horsted Keynes,  
HAYWARDS HEATH, RH17 7DP.

#### **CHARITY COMMISSION REGISTRATION**

The Parochial Church Council is a registered charity, No. 1154482.

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

## ANNUAL REPORT for 2025

### Administrative information

St. Giles Church (Grade I listed) is situated in Church Lane, Horsted Keynes RH17 7AY. It is part of the Diocese of Chichester within the Church of England.

All correspondence should be addressed to HKPCC, The Martindale Centre, Station Road, Horsted Keynes, Haywards Heath, RH17 7ED.

St Giles Church Horsted Keynes is a registered charity number 1154482.

During the year the following served as members of the Parochial Church Council (PCC):

Rector:	Fr David Murdoch (PCC Chairman)	(Until June 2025)
Curate:	Fr Peter Sutton	(Until November 2025)
Churchwardens:	Mrs Barbara Fairweather Mr John Whiting	(elected April 2025) (elected April 2025)
Deanery Synod Representatives:	Mrs Heidi Mowforth Mr John Whiting	(until 2026) (until 2026)
Elected Members:	Mrs Alison Coulson Mr John Emery Mr Martin Govas (Treasurer) Mr David Lamb Mrs Thelma Mason Mr James Nicholson	(until 2027) (until 2026) (until 2026) (until 2026) (until 2026) (until 2028)
Co-opted Members:	Mrs Marion Lott	(ex-officio, MCMC chair)

### The PCC made the following appointments:

PCC minutes secretary	Mrs Marion Lott
Parish Safeguarding Officer	Mrs Thelma Mason
Electoral Roll Officer	Mrs Fiona Price

### Structure, governance and management

Membership of the PCC is determined under the Church Representation Rules and consists of ex-officio members (Churchwarden(s), the members of the Diocesan and Deanery Synods), the chairman of the Martindale Centre Management Committee (co-opted), and up to 9 members of the church who are elected at the Annual Parochial Church Meeting (APCM). The PCC Secretary and Treasurer are elected by the PCC.

The PCC is responsible for a wide range of matters affecting the parish and, in their capacity as trustees, members of the PCC are responsible for the stewardship of funds, the appropriate accounting and reporting of parish finances, and compliance with legislation applying to health and safety, disability, and safeguarding children and vulnerable adults.

The PCC joins and unites the work of the Church, its committees, school governors and the Friends of Horsted Keynes Church.

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

## ANNUAL REPORT for 2025 (continued)

The following committees are responsible for various aspects of the responsibilities and business of the PCC, and report to the PCC:

*Standing Committee:* is a steering group, which has power to transact the business of the PCC between its meetings.

*Finance Committee:* oversees the general financial dimension of the work of St. Giles's by monitoring income and expenditure, budgeting and establishing and reviewing appropriate financial controls. The Finance Committee employs the services of Mr Steve Brentnall to give accounting and strategic advice and to prepare the Management and Annual Accounts.

*Martindale Centre Management Committee:* manages the day to day administration and maintenance of the Martindale Centre.

*Fabric Committee:* oversees maintenance of the Church building and fabric.

*Churchyard Committee:* is responsible for the maintenance of the churchyard and safety aspects of the area.

*For all the Family Group:* an informal group which meets about once a month to plan the next monthly 'For all the Family' Eucharist, and aspires to rekindle a Sunday club.

*Friends of Horsted Keynes Church:* exists to help, both with funding and in other practical ways, the maintenance, repair, beautification and development of the church building, its possessions and its churchyard.

### Health and Safety

The PCC makes provision to consider health and safety issues at every meeting with an eye to overseeing and updating the risk assessment under ongoing scrutiny by church officers across committees who develop systems and procedures to manage the risks in their separate spheres.

Mr John Whiting continued as Health and Safety Officer.

### Safeguarding

The Safeguarding Officer reports to the PCC on a regular basis and the PCC makes provision to consider safeguarding issues at every meeting. The PCC has complied with the duty to have 'due regard' to the House of Bishops' Safeguarding Policy and Practice Guidance.

### Public Benefit

The PCC acknowledges its requirements to clearly demonstrate that, as a charity aiming to advance religion, it must have charitable purposes or 'aims' that are for the public benefit. Details of how the PCC has achieved this are provided in this report.

### Aim and purposes

The PCC works with the Rector to facilitate the worship of Almighty God, growth of the Christian Church and service to others in and beyond the parish in accordance with Jesus' commandment to love our neighbour.

With these key aims in mind, Horsted Keynes PCC has established objectives in its current Mission Action Plan (MAP). *Our vision is "To become better followers of Christ by loving God and loving others".*

Our agreed initiatives to achieve our objectives are split into two groups, the first aimed at becoming better disciples (*You shall love the Lord your God with all your heart, and with all your soul, and with all your mind*), and the second at becoming better servants (*You shall love your neighbour as yourself*).

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

## ANNUAL REPORT for 2025 (continued)

### Rector's Report

At the time of writing the Parish is without a Rector and so this report has been prepared by the Church Wardens.

2025 commenced with both a Rector and a Curate in post but with awareness of Fr. David and Christine's planned retirement.

The Lent course selected was prepared by the Diocese and was an exploration of the Nicene Creed supported by works of relevant significant art. Two courses were held, one on Wednesday evenings the other Thursday afternoons. Holy week and Easter had the added poignancy of it being Fr. David's last as a Parish Priest.

The year continued with the usual three Holy Eucharist services per week and during term time School Worship on Friday mornings.

An event to join in the National Celebration of the 80th Anniversary of VE Day was held at the Martindale Centre on 5th May. It was attended by a wide range of people from the village and also a gentleman who had been an evacuee here during WW2. Tea and cake were served with activities for children and the Horsted Keynes Singers led Community singing. There was a Bar and Barbecue in the evening, followed by Beacon lighting. The surplus funds were donated to Help for Heroes.

On Sunday 29th June Fr. David led Holy Eucharist for the last time in St Giles Church. This was followed by a very well attended celebration of David and Christine's service to St. Giles and the parish of Horsted Keynes generally. Our recognition and affection for them was evident from the attendance, many good wishes and generosity of gifts. A separate farewell was given by the school which has also been served so well, especially by the enthusiastic development of a worship group and inexhaustible efforts of Christine. In recognition of Fr. David being Chaplain to the Bluebell Railway a farewell footplate ride was given.

Fr. Peter was expected to remain in post as Curate until well into 2026. So it was surprise when during the Autumn it was announced that he was imminently to be appointed Assistant Vicar in the Parish of Cuckfield to lead their church in Bolney. We were assured by the Archdeacon that the Diocese had a plan to support us. However, after saying our fond farewells and thanks to Fr. Peter, the need for us to arrange for priests to conduct regular services for the foreseeable future became evident. We have been blessed with the availability of Canon David Tickner and Fr. Martin Morgan. This which has eased the burden on the wardens substantially.

During Autumn and the beginning of Winter the usual services and village events continued and then Christmas was on us. Unfortunately, sudden severe illness left us at very short notice with no priestly cover at this particularly important time. However, we were blessed in that the Head Teacher of the School Alison Coulson was able to lead the ever-popular Christingle service at less than 24 hours' notice. For the Bethlehem Mass on Christmas Eve, we were surprised and delighted to be led by Bishop Ruth. On Christmas Day Deacon Carolyn Scott from Haywards Heath came.

With the help later in the year of retired Priests, we covered all the usual services together with 1 baptism, 2 marriages and 9 funerals, plus interment of ashes and one burial without church service.

We must mention here the strength of our connection with St. Giles School. Not only is the Friday service always well attended by parents and carers, as a result of one of Fr. Peter's initiatives, the children are involved in processing and serving at School Eucharists.

Our bimonthly programme of charitable giving continued throughout the year. The PCC and Standing committee met at monthly intervals and we are so grateful for the dedicated caring support of all the members. As wardens and particularly in the vacancy our burden is so lightened by the dedication and efficiency of the various committees.

Our thanks and appreciation go to those who give their time and work so hard including secretary, treasurer, organist, sacristans, servers, sides people, vergers, church yard workers, cleaners, flower arrangers, other committee members plus the editor, contributors to and distributors of 'Parish and Parishioner'.

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

## ANNUAL REPORT for 2025 (continued)

### Achievements and Performance

The Electoral Roll was reviewed. 118 were on the roll, with 2 died and no new members; 20 not resident in the village.

The maximum number attending on any Sunday in October was 59, including 14 children, the average number being 41. Both these figures included people attending by Zoom. 15 people attended the All Souls Requiem, with 12 taking Communion. Attendance at Services is fairly constant though remains lower than pre-pandemic levels. The Zoom invitation is sent most Sundays to the majority included on the Electoral Roll with some regular attendees, including some residents at Westall House. One resident received Home Communion until the Vacancy.

There were 11 regular P.C.C. meetings throughout the year, in the Rectory during the winter months to reduce heating costs until the Vacancy, and in the Martindale Centre. All Sub-Committees met as required, reporting to and represented on the P.C.C.

1 person was baptised but no Confirmations. There were 2 weddings and 9 funerals.

HKPCC highlights of Church life for the benefit of the Community included in 2025:

- Baptismal Promises, from the Church of England Pilgrim Course, was followed as our Lent Course at two places and times. It doubled up as Confirmation preparation for 2 adults from our parish.
- A Christingle Service was held on Christmas Eve and attended by 268 children and adults.
- HK- Help continue to provide support to the community, including transport for medical needs, as required, though there is little demand.
- HKafe continues to be held at the Martindale Centre during term time, led by volunteers from Danehill and Horsted Keynes catering for secondary school age children.
- First Steps, the baby and toddler group, meets at the Martindale Centre during term time, giving an opportunity for small children and their parents and carers to meet in a safe environment.
- St. Giles Church of England Primary School holds a weekly Collective Worship in church in term time, led by Fr. David, Fr. Peter and members of the congregation, and a termly Eucharist. All services are attended by a significant number of parents and carers. The Junior School Carol Service was held in church and was very well attended, 80 children and 100 adults.
- Village Lunch is held monthly in the Martindale Centre. Food is cooked by varied teams of volunteers and is enjoyed by an increasing number of people, from the village and beyond. A group of Year 6 pupils from St. Giles School are brought by a Governor to help serve puddings.

The Friends of Horsted Keynes Church (FOHKC) continues to raise funds to maintain the fabric of the church and the churchyard by arranging a wide range of events.

The Parish and Parishioner (P&P) editor continues to produce and publish the magazine 10 times a year. Volunteers collate and distribute them to all houses in the village and copies are posted to those requesting them.

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

## ANNUAL REPORT for 2025 (continued)

### Financial Review

1. The net income in 2025 was a deficit of £7,036. This figure is on page 7 and compares with the net surplus of £2,560 in 2024 after excluding the legacy of £50,000. (In accordance with the donor's wishes, the legacy is not available for funding the day-to-day activities of the church.) £5,040 of the loss in 2025 was due to the drop in the year end valuation of the investments. The loss on activities through the year was therefore £1,996 (£7,036 - £5,040).
2. Table 2(a) shows that the overall value of donations £76,427. In 2024 this figure was £79,478, excluding the legacy. Thus, the value of donations is not keeping pace with inflation, and this situation needs to be reversed as soon as possible.
3. Table 3(b) records Church Running expenses returned to a more typical level of £13,976 (£19,782 in 2024) and included work to extend the Memorial Path by 5 metres. The fabric of the Church is in good condition and so the related costs are minimal at the moment. The parish continued to fully cover the contribution requested by the diocese for a half time priest.
4. The Martindale Centre had a better year for rental income but expenditure on repairs, including extensive work on trees, kept the surplus down to £822 (£3,813 in 2024).
5. Trustee payments and expenses: the PCC supported the clergy by paying the cost of rectory utilities amounting to £3,019 (2024 = £4,267) plus other annual costs towards travel, telephone, postage and broadband totalling £661 (2024 = £872). Savings were largely due to the Rectory being empty from August. These are included in table 3(b). There were no expenses payments to other trustees or persons related to or connected to them.
6. Table 7 shows the detail of the drop in the valuation of the fixed asset investments referred to above. It reversed the gain made in 2024 and was typical of stock market falls generally. The related dividends provided useful income of £2,805 (£2,549 in 2024).
7. Table 12 - note that the budgeted yearend balance of £0 in the P&P fund was achieved after taking £450 from the General Fund.
8. The Friends of Horsted Keynes Church gross income was £8,577. The money was primarily spent on the churchyard.
9. Overall, the PCC's financial position at the end of 2025 was satisfactory. The main cause of concern is the level of donations to the General Fund. Although the shortfall is not large, some fund raising is being planned before it becomes a serious issue.

### Reserves Policy

A review of the reserves policy and risk register was undertaken during the year which again resulted in no significant change. An unrestricted General Fund reserve of £25,000, approximately 3 months of overall expenditure on everyday activities, is needed as a contingency against unforeseen situations. On 31 December 2025 the balance was £49,442 (£55,350 in 2024). A total of £27,199 (£30,156 in 2024) was held in the Unrestricted and Restricted Fabric Funds at the yearend.

This Trustees' Annual Report was approved by the PCC and signed on their behalf by Barbara Fairweather

Acting Chairman ..... *Barbara Fairweather* .....

Date .. *09/04/2026* .....

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
Horsted Keynes Parochial Church Council [Registered Charity No. 1154482]**

I report on the accounts of Horsted Keynes PCC for the year ended 31st December 2025 which are set out on pages 7 to 14.

**Respective responsibilities of trustees and examiner**

The church's trustees are responsible for the preparation of the accounts. The church'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.

Having satisfied myself that the church is eligible for independent examination, 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.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the 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 you as 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**

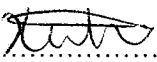
In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the 2011 Act, or
- the accounts do 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 an independent examination.

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

Signed by :-

Helen Hord FCCA  
Oakview, Lewes Road  
Horsted Keynes  
Haywards Heath  
RH17 7DP

Signature:  .....

Date: 16/4/2026 .....

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 31st December 2025

		Unrestricted Funds	Restricted Funds	Endowment Funds	<b>TOTAL</b> 2025	<b>FUNDS</b> 2024
	Note	£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies	2(a)	62,765	13,662	0	76,427	129,478
Charitable activities	2(b)	5,795	0	0	5,795	6,384
Other trading activities	2(c)	18,873	3,567	0	22,440	26,974
Investments	2(d)	2,338	3,390	0	5,728	3,828
<b>TOTAL</b>		<b>89,771</b>	<b>20,619</b>	<b>0</b>	<b>110,390</b>	<b>166,664</b>
<b>Expenditure on:</b>						
Raising funds	3(a)	3,257	543	0	3,800	7,772
Charitable activities	3(b)	89,813	17,856	917	108,586	111,403
<b>TOTAL</b>		<b>93,070</b>	<b>18,399</b>	<b>917</b>	<b>112,386</b>	<b>119,175</b>
Net gains/(losses) on investments	7	(3,328)	(1,215)	(497)	(5,040)	5,071
<b>NET INCOME/(EXPENDITURE)</b>		<b>(6,627)</b>	<b>1,005</b>	<b>(1,414)</b>	<b>(7,036)</b>	<b>52,560</b>
Transfers between funds		0	0	0	0	0
<b>NET MOVEMENT IN FUNDS</b>		<b>(6,627)</b>	<b>1,005</b>	<b>(1,414)</b>	<b>(7,036)</b>	<b>52,560</b>
<b>Reconciliation of Funds</b>						
Fund Balances brought forward at 1st January 2025		77,301	102,802	79,977	260,080	207,520
<b>BALANCES CARRIED FORWARD AT 31st DECEMBER 2025</b>		<b>70,674</b>	<b>103,807</b>	<b>78,563</b>	<b>253,044</b>	<b>260,080</b>

## HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

### BALANCE SHEET AS AT 31st DECEMBER 2025

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	8	68,954	70,802
Investment assets	7	88,770	93,810
<b>CURRENT ASSETS</b>			
Debtors	9	2,296	2,345
Short term deposits		77,000	31,229
Cash at bank and in hand		17,593	19,063
		96,889	52,637
<b>LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	10	1,569	2,730
<b>NET CURRENT ASSETS</b>		95,320	49,907
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		253,044	214,519
<b>NET ASSETS</b>		253,044	214,519
<b>FUNDS</b>			
Unrestricted	11	70,674	77,301
Restricted	12	103,807	102,802
Endowment	13	78,563	79,977
<b>TOTAL CHARITY FUNDS</b>		253,044	260,080

This Financial Report for the year ended 31st December 2025, including the notes following, was approved by the Parochial Church Council on 9th April 2026 and signed on its behalf by :-

..... *Barbara Fairweather* ..... *Barbara Fairweather* (Acting Chairman)

..... *Martin Govas* ..... *Martin Govas* (Treasurer)

The notes on pages 9 to 14 form part of these accounts.

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31st December 2025

### 1 ACCOUNTING POLICIES

#### 1(a) Basis of Preparation

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and the Church Accounting Regulations 2006, in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities, (SORP (FRS 102)). The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value. The financial statements include all the transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

#### 1(b) Funds

Funds held by the PCC are :-

*Unrestricted funds* - general funds that can be used for PCC ordinary purposes.

*Designated funds* - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

*Restricted funds* - (a) income from trusts or endowments that may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

*Endowment funds* - funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC may have the power to convert certain endowment funds into expendable income; such funds are known as expendable endowments.

#### 1(c) Income and Endowments

All income and endowments, accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

#### 1(d) Donations and Legacies

*Collections* are recognised when received.

*Planned giving receivable* is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate.

*Gift aid recovered* is recognised when the income to which it is attached is recognised.

*Grants and legacies* are recognised when the formal offer in writing of the funding, is received by the PCC.

#### 1(e) Charitable Activities, Trading Activities and all Other Income

*Statutory fees* for weddings and funerals are recognised when the office occurs.

*Trading activities* are where income is receivable in return for selling goods or providing services and is recognised when received.

#### 1(f) Investment Income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

#### 1(g) Gains and Losses on Investments

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation at 31st December.

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

**For the Year ended 31st December 2025**

**1(h) Expenditure**

Expenditure is recognised when there is evidence of entitlement, payment is probable, and the amount can be measured reliably.

**1(i) Grants**

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

**1(j) Charitable Activities**

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31st 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.

**1(k) Fixed Assets**

*Tangible fixed assets.*

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011. Movable church furnishings held by the Rector 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 but are not included in the financial statements. For inalienable property acquired prior to 2000, there is insufficient cost information available and therefore such assets are not valued in the financial statements. Individual items acquired since 1st January 2000 have been capitalised in the financial statements and depreciated over their useful economic life.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items costing under £5,000 or on the repair of movable church furnishings acquired before 1st January 2000 is written off.

Freehold land and buildings are valued at original cost less provisions for depreciation.

Renovations to freehold buildings are valued at original cost less provisions for depreciation.

*Depreciation*

Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives.

The rates generally applicable are :-

Freehold land and buildings	1% per annum on a reducing balance basis.
Renovations to freehold buildings	2% per annum on a reducing balance basis.

*Investments :*

Investments are valued at market value at 31st December.

## 2 INCOME AND ENDOWMENTS

	Unrestricted	Restricted	Endowment	<b>TOTAL</b>	<b>FUNDS</b>
	Funds	Funds	Funds	2025	2024
	£	£	£	£	£
2(a) Donations and legacies					
Planned giving	36,928	2,856	0	39,784	40,919
Collections (open plate)	6,949	1,012	0	7,961	7,766
Donations	5,084	5,659	0	10,743	9,629
Gift aid tax claimed	11,654	1,340	0	12,994	12,683
Grants received	2,150	2,795	0	4,945	8,481
Legacies	0	0	0	0	50,000
	62,765	13,662	0	76,427	129,478
2(b) Charitable activities					
Parochial Fees income	5,795	0	0	5,795	6,384
	5,795	0	0	5,795	6,384

## HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2025

2(c)	Other trading activities				
	Fundraising income	884	3,567	0	4,451
	Hall income	17,989	0	0	17,989
		18,873	3,567	0	22,440
2(d)	Investments				
	Dividends and interest received	2,338	3,390	0	5,728
		2,338	3,390	0	5,728
	<b>TOTAL</b>	89,771	20,619	0	110,390

### 3 EXPENDITURE

		Unrestricted Funds	Restricted Funds	Endowment Funds	<b>TOTAL</b> 2025	<b>FUNDS</b> 2024
		£	£	£	£	£
3(a)	Raising funds					
	Fundraising costs	3,257	543	0	3,800	7,772
		3,257	543	0	3,800	7,772
3(b)	Charitable activities					
	Missionary and charitable giving	715	1,876	0	2,591	1,630
	Ministry costs :					
	Diocesan Parish Contribution	54,250	0	0	54,250	52,557
	Other ministry costs	4,532	0	0	4,532	5,139
	Church running expenses	7,546	6,430	0	13,976	19,782
	Church & hall - Major repairs & fabric costs	0	3,271	0	3,271	5,344
	Upkeep of services	1,102	0	0	1,102	995
	Youth work, training and mission	573	0	0	573	1,912
	Parish magazine	451	5,799	0	6,250	6,371
	Church hall running costs	14,520	0	0	14,520	10,833
	Support costs	817	402	0	1,219	1,235
	Administrative costs	5,307	78	0	5,385	4,674
	Depreciation	0	0	917	917	931
		89,813	17,856	917	108,586	111,403
	<b>TOTAL</b>	93,070	18,399	917	112,386	119,175

### 4 STAFF COSTS

The PCC had no employees during the year.

### 5 INDEPENDENT EXAMINATION FEES

The Independent Examiner has not charged a fee for their work.

### 6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	<b>TOTAL</b>
	£	£	£	£
Fixed assets	56,284	22,877	78,563	157,724
Current assets	15,704	81,185	0	96,889
Current liabilities	(1,314)	(255)	0	(1,569)
<b>Fund Balances</b>	70,674	103,807	78,563	253,044

## HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2025

#### 7 FIXED ASSET INVESTMENTS

	Market Value at 1st January 2025	Additions	Disposals	Gains/ (losses)	Market Value at 31st December 2025
	£	£	£	£	£
Church of England CBF Investment Fund :					
538 income shares (see note below)	12,439	0	0	(497)	11,942
Church of England CBF Global Equity Fund :					
25306.82 income shares	81,371	0	0	(4,543)	76,828
	93,810	0	0	(5,040)	88,770

Note - the 538 shares are held specifically for the Bridgeman Churchyard Trust Fund.

#### 8 TANGIBLE FIXED ASSETS

	Freehold land and buildings	Building renovations	TOTAL
	£	£	£
Cost :			
At 1st January 2025	69,681	44,927	114,608
Additions	0	0	0
Disposals	0	0	0
At 31st December 2025	69,681	44,927	114,608
Depreciation :			
At 1st January 2025	21,666	23,071	44,737
Charge for the year	480	437	917
Disposals	0	0	0
At 31st December 2025	22,146	23,508	45,654
Net book amounts			
At 31st December 2025	47,535	21,419	68,954
<i>At 31st December 2024</i>	48,015	21,856	69,871

The freehold land and buildings comprise the Martindale Centre, the legal estate of which is vested in the Chichester Diocesan Fund and Board of Finance (Incorporated) as Custodian Trustee for the Horsted Keynes PCC in accordance with the provisions of the Parochial Church Councils (Powers) Measure, 1956.

#### 9 DEBTORS

	2025	2024
	£	£
Recoverable Gift Aid	1,339	2,188
Other sundry debtors	957	157
	2,296	2,345

#### 10 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Creditors for goods and services	1,569	2,730
Deferred income	0	0
	1,569	2,730

## HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2025

#### 11 UNRESTRICTED FUNDS

	Balance at		Movements in			Balance at
	1st. January		Resources			31st December
	2025	Incoming	Outgoing	Transfers	Gains	2025
	£	£	£	£	£	£
General Fund	55,330	89,209	93,070	0	(2,027)	49,442
Designated Fabric Fund	21,971	562	0	0	(1,301)	21,232
	<u>77,301</u>	<u>89,771</u>	<u>93,070</u>	<u>0</u>	<u>(3,328)</u>	<u>70,674</u>

#### 12 RESTRICTED FUNDS

	Balance at		Movements in			Balance at
	1st. January		Resources			31st December
	2025	Incoming	Outgoing	Transfers	Gains	2025
	£	£	£	£	£	£
Building Repairs and Fabric Fund	5,660	278	978	0	(36)	4,924
Charitable Collections Fund	0	1,876	1,882	0	0	(6)
P&P Magazine Fund (i)	0	5,469	5,469	0	0	0
Martindale Centre Income Fund (ii)	2,333	0	0	0	0	2,333
Building Appeal - 2004 Fund (iii)	2,525	848	2,293	0	(37)	1,043
Restricted Gifts Fund	0	1,375	625	0	0	750
Friends of Horsted Keynes Church (iv)	41,587	8,577	7,152	0	(1,141)	41,871
Restricted Martindale Centre Refurbishment Fund (v)	182	0	0	0	0	182
St Giles North Annex Appeal Fund (vi)	0	0	0	0	0	0
PRV Memorial Fund (vii)	50,515	2,195	0	0	0	52,710
	<u>102,802</u>	<u>20,618</u>	<u>18,399</u>	<u>0</u>	<u>(1,214)</u>	<u>103,807</u>

- (i) The P&P Magazine Fund receives donations and grants specifically for the production of the parish magazine.
- (ii) The balance on the Martindale Centre Income Fund represents the cost of some of the historical building renovations.
- (iii) This fund was opened with donations from the Village Appeal in 2004 for repairs to the fabric of the church. Monthly donations have continued to flow into the fund during the year.
- (iv) This restricted fund was launched in September 2011 specifically for the maintenance of the fabric of St. Giles Church and churchyard in Horsted Keynes.
- (v) This fund was re-opened in 2019 to receive restricted income towards the cost of refurbishing/upgrading the heating system in the Martindale Centre. Most of the costs of refurbishing/upgrading the heating system were charged to the fund in 2019, leaving a small balance to carry forward.
- (vi) This appeal fund was opened in March 2016 to fund the planning and construction of an annex to the north of the St Giles church building.
- (vii) This restricted fund was created in July 2024 following the receipt of a legacy from the late Peter Richard Vince. Mr Vince expressed the wish that the legacy be used for any current ongoing projects at the time of his death.

## HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2025

#### 13 ENDOWMENT FUNDS

	Balance at 1st. January 2025 £	Incoming £	Movements in Resources Outgoing £	Transfers £	Gains/ (losses) £	Balance at 31st December 2025 £
Martindale Centre :						
Capital Endowment Fund	67,537	0	917	0	0	66,620
Bridgeman Trust Churchyard Fund	12,440	0	0	0	(497)	11,943
	<u>79,977</u>	<u>0</u>	<u>917</u>	<u>0</u>	<u>(497)</u>	<u>78,563</u>