

**ST. PETER'S CHURCH
SHARNBROOK
BEDFORDSHIRE**

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL**

**for the year ended
31st December 2025**

Rector:

The Reverend Paolo Di Leo

Bank:

Barclays Bank Plc
5 Silver Street
Bedford, MK40 1SY

Independent Examiner:

Rose Johnston FCA,
4 Dickens Close,
Harrold,
Bedford,
MK43 7ER

SHARNBROOK PAROCHIAL CHURCH COUNCIL
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	This Year Total £	Last Year Total £
INCOMING RESOURCES						
Incoming resources from donors	2(a)	£45,997	£4,294		£50,291	£52,781
Other voluntary incoming resources	2(b)	£0	£0		£0	£2,632
Incoming resources from operating activities:						
- to further the Council's objects	2(c)	£10,341	£1,596		£11,937	£13,890
- to generate funds	2(d)	£9,722			£9,722	£9,514
Income from investment	2(e)	£887.15	£0	£0	£887	£1,119
TOTAL INCOMING RESOURCES		£66,947	£5,890	£0	£72,838	£79,936
RESOURCES EXPENDED						
Activities directly relating to the work of the Church	3(a)	£61,290	£11,575		£72,865	£73,888
Grants (Missions & Charities)	3(b)	£0	£4,704		£4,704	£3,705
Church management and administration	3(c)	£477.77			£478	£381
Costs of generating funds	3(d)	£1,465			£1,465	£1,901
TOTAL RESOURCES EXPENDED		£63,233	£16,279	£0	£79,513	£79,875
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		£3,714	-£10,389	£0	-£6,675	£60
Transfers between funds	4	-£1,200	£1,200	£0	£0	£0
NET INCOMING/(OUTGOING) RESOURCES		£2,514	-£9,189	£0	-£6,675	£60
GAINS/(LOSSES) ON INVESTMENTS	5			-£484	-£484	£271
NET MOVEMENT IN FUNDS		£2,514	-£9,189	-£484	-£7,159	£332
BALANCES BROUGHT FORWARD AT 1 JANUARY 2025		£7,137	£6,938	£12,116	£26,192	£25,860
BALANCES CARRIED FORWARD AT 31 DECEMBER 2025		£9,651	-£2,251	£11,632	£19,033	£26,192

Notes 1 to 16 form part of these accounts

SHARNBROOK PAROCHIAL CHURCH COUNCIL**BALANCE SHEET****As at 31st December 2025**

	<u>Notes</u>	<u>This Year</u>	<u>Last Year</u>
Investment assets	6	£11,632	£12,116
Total		<u>£11,632</u>	<u>£12,116</u>
CURRENT ASSETS			
Debtors	7	£2,039	£3,211
Short term deposits	8	£17,385	£16,661
Cash at bank		-£10,525	-£2,163
		<u>£8,899</u>	<u>£17,709</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	9	£1,498	£3,633
NET CURRENT ASSETS			
		£7,401	£14,076
NET ASSETS			
		<u>£19,033</u>	<u>£26,192</u>
FUNDS			
Unrestricted		-£31,736	-£29,554
Designated	10	£41,387	£36,691
Restricted	11	-£2,251	£6,938
Endowment	12	£11,632	£12,116
TOTAL FUNDS			
		<u>£19,033</u>	<u>£26,192</u>

Approved by Sharnbrook Parochial Church Council 29th April 2026

Adopted as the official record at the Annual Parochial Church Meeting on 20th May 2026

Signed on behalf of the PCC by:

Peter Scott
SecretaryRoland Carpenter
Churchwarden and Honorary Treasurer

Notes 1 to 16 form part of these accounts

SHARNBROOK PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025

1. Accounting Policies

The Financial Statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2001 together with applicable accounting standards and the Charities SORP (2000). The Council has adopted the accruals basis of accounting.

The Financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at selling price.

The principal accounting policies are applied consistently.

a) Funds

General Funds

General (Unrestricted) Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Designated Funds

Designated funds are sums set aside out of General Funds for specific designated purposes. They can be transferred back to unrestricted funds at any time.

Restricted Funds

Restricted Funds are funds that represent (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 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 the major individual funds on an average balance basis.

Endowment Funds:

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

b) 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.

Income Tax recoverable on Gift Aid donations is recognised when the income 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.

Amounts received specifically for Missions and Charities are dealt with as restricted funds and the liability for payment is recognised when the amounts are received.

All funds raised are accounted for gross.

Income from investments

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

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.

SHARNBROOK PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025 (continued)

1. Accounting Policies (continued)

c) Resources used

Grants

Grants and donations (including donations to Missions and Charities) are accounted for when paid over, or when determined, if that creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The diocesan parish share is paid monthly and is accounted for when paid. Any parish share unpaid at 31 December is provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet. All expenditure is approved by a Church Warden prior to payment.

d) Fixed Assets

Consecrated property and movable church furnishings

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

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. For inalienable property acquired prior to 1999, there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1999 have been capitalized and depreciated in the accounts over their anticipated useful economic life, on a straight line basis

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500, or on the repair of movable church furnishings acquired before 1999 is written off.

e) Investments

Investments are valued at selling price at 31 December.

f) Current assets

Amounts owing to the PCC at 31 December are shown as debtors.

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

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>This Year</u> <u>Total</u> £	<u>Last Year</u> <u>Total</u> £
2. Incoming Resources				
2(a) Incoming resources from donors				
Planned giving				
Gift Aid donations	£26,864		£26,864	£24,723
Income Tax recoverable	£8,956		£8,956	£9,100
Other planned giving	£1,061		£1,061	£1,186
Collections (open plate) at all services	£2,344		£2,344	£2,635
Gift Day envelopes	£0		£0	£0
Miscellaneous donations	£6,773		£6,773	£12,631
Missions and Charities		£4,294	£4,294	£2,505
	<u>£45,997</u>	<u>£4,294</u>	<u>£50,291</u>	<u>£52,781</u>

SHARNBROOK PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025 (continued)

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>This Year</u> <u>Total</u> <u>£</u>	<u>Last Year</u> <u>Total</u> <u>£</u>
2(b) Other voluntary incoming resources				
Collection for Bishop John			£0	£0
Fund Raising (Explorers/Youth Works)	£0		£0	£0
Legacy	£0		£0	£1,000
Grants Received	£0	£0	£0	£1,632
	<u>£0</u>	<u>£0</u>	<u>£0</u>	<u>£2,632</u>

2(c) Incoming resources from operating activities to further the Council's objectives

Contributions/Collections (Baptisms, Marriages, Funerals)	£58		£58	£31
Fees	£5,250		£5,250	£10,570
Designated and Restricted Funds	£5,033	£1,596	£6,629	£3,289
	<u>£10,341</u>	<u>£1,596</u>	<u>£11,937</u>	<u>£13,890</u>

2(d) Incoming resources from operating activities to generate funds

Fund raising events:				
Christmas Tree Festival	£1,677		£1,677	£1,661
Coffee Mornings	£1,107		£1,107	£1,244
St. Peter's Fete	£1,224		£1,224	£1,042
Barn Dance	£0		£0	£0
Musical Concerts	£2,212		£2,212	£2,055
Barbecue	£0		£0	£0
Church History Guide etc - net proceeds	£2		£2	£12
Ladies Dinner	£0		£0	£0
Charity Soup Lunches	£0		£0	£0
Other Events	£0		£0	£0
Total for fund raising events	£6,222	£0	£6,222	£6,014
Sharnbrook PCC "Review"	£3,500		£3,500	£3,500
	<u>£9,722</u>	<u>£0</u>	<u>£9,722</u>	<u>£9,514</u>

2(e) Investment income

CBF Deposit Fund Interest	£724	£0	£724	£959
Dividends	£163	£0	£163	£159
	<u>£887</u>	<u>£0</u>	<u>£887</u>	<u>£1,119</u>

SHARNBROOK PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025 (continued)

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>This Year</u> <u>Total</u> £	<u>Last Year</u> <u>Total</u> £
3. Resources Expended				
3(a) Activities directly relating to the work of the Church				
Diocesan Quota	£43,926		£43,926	£35,621
Electricity	£1,036		£1,036	£723
Hospitality	£261		£261	-£26
Fire extinguisher rental	£272		£272	£256
Gas boiler service and repairs	£216		£216	£0
Gas heating	£1,487		£1,487	£3,096
Insurance	£4,490		£4,490	£4,192
Organist's honoraria	£1,425		£1,425	£1,400
Curate's Housing	£2,479		£2,479	£15,895
Clergy Expenses	£2,387		£2,387	£2,350
Internet Access	£1,012		£1,012	£885
Property Expenses	£0		£0	£309
Repairs and renewals	£167		£167	£29
Security	£1,105		£1,105	£1,140
Water rates	£96		£96	£102
Wine, wafers, candles	£236		£236	£302
Restricted funds		<u>£11,575</u>	£11,575	£6,159
Other	0.00	£0	£0	£0
	<u>£60,593</u>	<u>£11,575</u>	<u>£72,169</u>	<u>£72,433</u>
Designated Funds	<u>£697</u>	<u>£0</u>	<u>£697</u>	<u>£1,455</u>

	<u>Endowment</u> <u>Funds</u> £	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>This Year</u> <u>Total</u> £	<u>Last Year</u> <u>Total</u> £
3(b) Missionary and charitable giving					
Home Missions and Church Societies			£2,083	£2,083	£1,475
Relief and Development agencies			£1,543	£1,543	£2,127
Secular charities			£819	£819	£0
Other			£260	£260	£103
			<u>£4,704</u>	<u>£4,704</u>	<u>£3,705</u>

SHARNBROOK PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025 (continued)

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>This Year</u> <u>Total</u> £	<u>Last Year</u> <u>Total</u> £
3(c) Church management and administration				
Independent examiners fee	£0		£0	£0
Postage, printing, stationery	£352		£352	£100
Sundry expenses	£126		£126	£281
Interregnum Expenses	£0		£0	£0
Other	£0		£0	£0
	<u>£478</u>		<u>£478</u>	<u>£381</u>

3 (d) Costs of generating funds

Christmas Tree Festival/ Bazaar	£669		£669	£566
St. Peter's Fete	£45		£45	£89
Ladies Dinner	£0		£0	£0
Barbeuce	£0		£0	£0
Barn Dance	£0		£0	£0
Ouse Valley Singers	£0		£0	£0
Philharmonia Concert	£0		£0	£0
St Peter's Day Buffet Lunch	£0		£0	£0
St Peter's Harvest Lunch	£0		£0	£0
Musical Concerts	£752		£752	£1,246
Other	£0		£0	£0
	<u>£1,465</u>		<u>£1,465</u>	<u>£1,901</u>

4. Transfers between funds

To Music Fund	£0	£0	£0	£0
To Missions and charities	-£1,200	£1,200	£0	£0
From Inter-regnum Fund	£0	£0	£0	£0
	<u>-£1,200</u>	<u>£1,200</u>	<u>£0</u>	<u>£0</u>

5. Unrealised Investment Gains/(Losses)

Church Lands (1215S)		-£235	-£235	£131
EL Rushton Grave Trust (1612S)		-£250	-£250	£140
		<u>-£484</u>	<u>-£484</u>	<u>£271</u>

6. Investments

	<u>This Year</u> <u>Total</u> £	<u>Last Year</u> <u>Total</u> £
Sales value as at 1 January 2025	£12,116	£11,845
Net gains/(losses) on revaluation at 31st December 2025	-£484	£271
Less Investments withdrawn	£0	£0
Sales value as at 31st December 2025	<u>£11,632</u>	<u>£12,116</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025 (continued)

	<u>This Year</u> <u>Total</u>	<u>Last Year</u> <u>Total</u>
	£	£
7. Debtors		
Income Tax recoverable	£0	£0
Prepayments and accrued interest	£2,039	£3,211
	<u>£2,039</u>	<u>£3,211</u>

8. Short-Term Deposits

CBF Church of England Deposit Fund	£17,385	<u>£16,661</u>
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9. Creditors falling due within one year

Missions and Charities	£1,200	£1,200
Fees due to St Albans DBF	£0	£0
Accruals	298.33	£2,433
	<u>£1,498</u>	<u>£3,633</u>

10. Designated funds

	Balance 1 January 2025	Resource Incoming 2025	Resource Expended 2025	Balance 31 December 2025
	£	£	£	£
Maintenance fund	£596	360.00	£0	£956
New boiler fund	£0	£0	£0	£0
Benefice Admin, Past. & Miss. Support	£13,377	£0	£0	£13,377
Paths to Peace Pastoral Fund	£17,354	4776.14	486.69	£21,643
Covid Relief Fund	£5,437	£0	£0	£5,437
Sharnbrook Support Group (new Fund in 2023)	-£73	256.72	210.08	-£26
	<u>£36,691</u>	<u>£5,393</u>	<u>£697</u>	<u>£41,387</u>

11. Restricted funds

	Balance 1 January 2025	Resource Incoming 2025	Resource Expended 2025	Balance 31 December 2025
	£	£	£	£
Churchyard	-£78	£173	£151	-£56
Housegroup	£113	£0	£0	£113
Fabric Fund	£2,291	£0	£10,059	-£7,768
Missions & Charities	£4	£5,494	£4,704	£793
Music Fund	£1,314	£260	£180	£1,394
Organ Fund	£85	£0	£216	-£131
Ouse Valley Mothers' Union	£0	£625	£625	£0
Pastoral Fund	£0	£0	£0	£0
Calpino Fund	£101	£0	£0	£101
Nancy Blackburn Flower Fund	-£63	£538	£344	£130
St Peter's Guild	£2,137	£0	£0	£2,137
Gells Trust	£1,035	£0	£0	£1,035
Youth Fund	£0	£0	£0	£0
	<u>£6,938</u>	<u>£7,090</u>	<u>£16,279</u>	<u>-£2,251</u>

12. Permanent Endowments

	<u>This Year</u> <u>Total</u>	<u>Last Year</u> <u>Total</u>
	£	£
Sharnbrook Church Lands - CBF Church of England Investment Fund - 254 Income Shares (S1701/1215S)	£5,638	£5,873
Miss E L Rushton Grave Trust - CBF Church of England Investment Fund - 270 Income Shares (S1702/1612S)	£5,994	£6,243
	<u>£11,632</u>	<u>£12,116</u>

SHARNBROOK PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2025 (continued)

13. Analysis of Net Assets between Funds

	Tangible Fixed Assets £	Invest- ments £	Short Term Deposits £	Other Net Assets £	Total £
Endowment					
Sharnbrook Church Lands		£5,638			£5,638
Miss E L Rushton Grave trust		£5,994			£5,994
Total Endowment Funds		£11,632			£11,632
Restricted					
Churchyard			£0	-£56	-£56
Housegroup				£113	£113
Fabric Fund			£0	-£7,768	-£7,768
Missions & Charities				£793	£793
Music Fund			£0	£1,394	£1,394
Organ Fund			£0	-£131	-£131
Ouse Valley Mothers' Union			£0	£0	£0
Pastoral Fund			£0	£0	£0
Calpino Fund				£101	£101
Nancy Blackburn Flower Fund			£0	£130	£130
St Peter's Guild			£0	£2,137	£2,137
Gells Trust			£0	£1,035	£1,035
Youth Fund				£0	£0
Total Restricted Funds		£0	£0	-£2,251	-£2,251
Designated					
Maintenance fund			£956		£956
New boiler fund			£0		£0
Benefice Admin, Past. & Miss. Support			£13,377		£13,377
Paths to Peace Pastoral Fund			£21,643		£21,643
Covid Relief Fund			£5,437		£5,437
Sharnbrook Support Group (new Fund in 2023)			-£26		-£26
Total Designated Funds			£41,387		£41,387
Unrestricted	£0		-£24,003	-£7,733	-£31,736
Total Funds	£0	£11,632	£17,385	-£9,984	£19,033

14. Insurance valuation of buildings and contents

The buildings and contents of St. Peter's are insured under a Parish Plus policy with Ecclesiastical Insurance, covering property damage in the combined sum of **£15,760,000** (2024 £15,290,000). An excess of £250 is payable in the event of an insurance claim, except for Frozen Food and Wasps nest sections, where a £50 excess applies. There is presently a Long Term Undertaking and Rate Stability Agreement, ending on 30 June 2028. The Long Term Undertaking discount is 10%.

15. Quinquennial inspection

A quinquennial inspection was conducted on 3 August 2021; the next is due in 2026. A number of recommendations were made, the most urgent of which are currently being addressed, including in particular the rectification of dampness above the door from the Tofte Chapel to St. Peter's Room.

16. Music Fund

Fees for the use of CD and MP3 tracks at Weddings and Funerals, etc. are credited to the Music Fund. St. Peter's Choir's annual membership of the Royal School of Church Music is normally paid from the Music Fund - £137.00 in 2025.