

**THE PARISH OF
ST MATTHEW WITH ST PAUL, WINCHESTER**
Charity Registration number : 1133040

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

ST MATTHEW WITH ST PAUL, WINCHESTER
REGISTERED CHARITY in England and Wales no. 1133040
ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2025

Administrative information

The Ecclesiastical Parish of St Matthew, Winchester, is part of the Diocese of Winchester within the Church of England. It comprises the churches of St Matthew, Stockbridge Road, and St Paul, St Paul's Hill, Winchester. The working name of the parish is St Matthew with St Paul, Winchester.

The correspondence address is: Parish Office, St Paul's Church, St Paul's Hill, Winchester SO22 5AB. The website is: www.stmatthewstpaul.org.

The Parochial Church Council (PCC) was registered as a charity in England and Wales on 1 December 2009 under registration number 1133040.

PCC members who have served at any time from 1 January 2025 until the date this report was approved are:

<i>Incumbent (and PCC Chair):</i>	Revd Dr Jonathan Rowe
<i>Associate Priest:</i>	Revd Canon Professor Liz Stuart MBE
<i>Curate:</i>	Revd Rhiannon Wilmott
<i>Churchwardens:</i>	Bill Lucas (Vice-Chair) Christopher Seaman
<i>Representatives on the Deanery Synod:</i>	Sandra Lewis Vicky Scott (PCC Secretary)
<i>Elected members of the PCC:</i>	Stephen Adam Rosemary Beardow Ross Darter (until March 2025) Rebecca Denney (from May 2025) Kathleen Freeman Keith Jones Anne Odling Dick Wilkinson Liz Williams (from May 2025)
<i>Attends meetings:</i>	Tim Stannard (PCC Treasurer) and Rev Mary Copping
<i>Independent examiners:</i>	Knight Goodhead Limited, 7 Bournemouth Road, Chandler's Ford, Hampshire, SO53 3DA

Structure, governance and management

The governing documents are the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

Members of the PCC are elected by the Annual Parochial Church Meetings (APCMs) in accordance with the Church Representation Rules or are co-opted by the PCC. Members of the congregations and those who attend our services are encouraged to register on the electoral roll and stand for election to the PCC. The electoral roll was revised in 2024 and listed 251 people, of whom 106 were resident in the parish and 145 non-resident.

The membership of the PCC in 2025 consisted of the incumbent, the associate priest, the curate, the churchwardens, the Deanery Synod representatives and the elected members. The incumbent and the curate are remunerated by the Diocese, to whom the church contributes its agreed share of the Common Mission Fund. The Associate Priest is a Self-Supporting Minister. The Treasurer and the Rev Mary Copping attend meetings as non-voting members. The PCC met six times during 2025. Meetings were chaired by the Vice-Chair.

The PCC has a number of committees, the organisation of which was reviewed during the year. The minutes of each are included with the PCC agendas and discussed as necessary. The current committees with delegated powers are Building for Life Committee; Finance Committee; People Committee; Safeguarding Committee and the Beyond Ourselves Committee. In addition, a number of groups coordinate aspects of the work of the parish; these also report to the PCC.

The PCC has complied with our duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

Objectives, aims and purposes

The PCC of St Matthew with St Paul, Winchester, promotes the whole mission of both churches in the parish and is responsible for the maintenance of the buildings. It also looks after the Parish Hall and Parish Rooms adjacent to St Paul's Church.

St Matthew's and St Paul's churches are inclusive, welcoming and vibrant with congregations which span the whole age-range. Our mission is encapsulated in the strapline, 'pilgrims on a journey': as we travel, we catch glimpses of heaven, share abundant life and take steps of faith.

The PCC has had regard to the Charity Commission's Public Benefit guidance, where relevant, when determining and overseeing the churches' activities.

Activities and Achievements

The parish has a strapline, 'pilgrims on a journey'. During 2025 the Parochial Church Council, as trustees, continued to implement the plans we had for our churches to help us become more authentic pilgrims.

Specifically, we want St Matthew's and St Paul's to be places to wonder, explore and belong. We explain below what these mean and how the parish's activities have contributed to each:

- Wonder. We are places to catch glimpses of heaven – in worship, community, music and prayer. Our activities in 2025 included:
 - Worship. Growing congregations attended Sunday and weekday services at St Matthew's (in the BCP tradition) and St Paul's; the major Christian festivals, baptisms, confirmations and marriages were celebrated; and clergy officiated at funerals, both in the churches and at other locations. The Bubble Church service for young children began to be celebrated fortnightly.
 - Concerts and events. St Paul's Church is a venue of choice for classical concert performances, and we continue to seek ways of using the renovated building as intensively as feasible. In May, St Paul's was a key venue for the Winchester Chamber Orchestra's annual concert series and two of Winchester's premier choirs make the church their base for both rehearsals and concerts.
 - Prayer. At the heart of our churches' life is prayer. As well as offering daily Morning Prayer and weekly Christian meditation, we developed the monthly parish prayer meetings, offer prayer after Sunday services at St Paul's, and continued to offer termly Quiet Mornings.
- Explore. We are places to explore: to be curious and take steps of faith – to encounter Jesus (maybe for the first time), question faith (not for the last time) and discover how to trust God. Our activities in 2025 included:
 - Children, Youth & Families. Our vision for children and youth is that St Paul's is a spiritual home, an intergenerational community, and a church where curiosity is encouraged. We continued to offer Sunday Groups, a weekly 'Bumps & Babies' group, and a Toddler Group; and the church continues to host the St Paul's Pre-school. The monthly Youth Group with a meal grew significantly so that there are activities for younger and older children; and a monthly Sunday evening Bible study group started. There was continued involvement with Western School, where 3 Foundation Governors are nominated by the parish, and with Peter Symonds College; the links with The Westgate School developed via collaboration with Winchester's Wildfire Youth Project.
 - *Curious?* New Year and Lent groups to explore faith were complemented by an Advent course. These opportunities to explore Christian faith were in addition to ongoing Bible study / discussion groups and successful weekend retreats for women and men. The parish also organised a well-received mini-pilgrimage from St Paul's, Winchester to St Paul's Cathedral, London.
 - Training. The parish trains a curate and is the training placement for an ordinand; two members of the congregation are training for Licensed Lay Ministry, while another completed the training and was licensed in October; and three completed Bishop's Commission for Mission training.

- **Belong.** We are places to belong where everyone feels at home, with no exceptions, where we seek to live the radical Good News of Jesus by caring for each other, those beyond ourselves and the natural world. Our activities in 2025 included:
 - **Safeguarding.** The parish has prioritised developing a culture of good safeguarding, using the Church of England’s safeguarding dashboard to benchmark good practice and monitor fulfilment of all safeguarding responsibilities.
 - **Inclusive Church.** Following the decision of PCC to offer Prayers of Love and Faith, it considered joining the Inclusive Church Network. Consultation with the congregation has commenced, including participation in the Radical Welcome Course and a decision is expected in the coming months.
 - **Engagement with the local community.** Over 1,300 attended the Community Day at St Paul's in May 2025. At Advent we hosted a community Advent calendar, in church and online. We hosted a free Animal Nativity with crafts and a donation café attended by over 200 people from the local community. A free ‘Flex & Flow’ exercise class and a fortnightly community singing group take place at St Paul’s, as does a free weekly community meal, ‘Have a Meal on Us’. A 50-meal student ‘Have a Meal on Us’ was regularly taken to the local university during 2025. And twice monthly pop-up cafés at St Paul’s remain very popular. The Parish Visitor befriending scheme continues, with more clients being referred from statutory agencies; and a new group to support the bereaved started. Finally, many people from the area visit the churches, which are open throughout the week.
 - **Beyond Ourselves.** We focussed our involvement upon 5 charities, giving more than £20,000 overall, including Christmas collections, to local and international agencies. We continued engaging with environmental issues, building upon the A Rocha Silver Award for St Paul’s Church awarded the previous year.
 - **Communications.** As part of a strategic refocusing of our engagement with both church members and the wider community, the church now communicates via digital channels each week, complemented by a redesigned magazine, now published termly.

Our plans for 2026-2027 build upon the developments during 2025. We have four priorities: (1) to deepen faith, (2) to cultivate children and youth ministry, (3) to serve beyond ourselves, and (4) to connect with the local community. Implementation of detailed plans has started; we will report progress in future Annual Reports.

Financial review

The churches’ General Fund income and expenditure relating to their ongoing activities in the year approximately matched, resulting in a very small surplus before depreciation and investment revaluations. General Fund income was higher than in 2024 mainly due to slightly higher regular giving and Gift Aid; but expenditure increased by approximately 10%, mainly due to the recruitment of an additional member of staff as Ministry Coordinator, greater spend on children’s work, higher maintenance costs (including the most urgent work in both churches arising from recent quinquennial inspections) and an increased allocation to ‘Beyond Ourselves’ mission giving. Some of the churches’ children and youth work

expenditure was again borne by the restricted Children's Work fund. As a result of all the above, the General Fund recorded a surplus for the year of £925 (2024: £22,023).

The overall result was slightly better than budgeted due to some generous unbudgeted one off donations and an additional legacy. However, the churches recognise the challenge of further increasing their regular income to maintain a sustainable financial position as the staff complement and related expenditure increase to support the churches' growth.

During the year the parish received a generous legacy of approximately £340,000 bequeathed by a former parishioner, of which £300,000 had been recognised in 2024. This has been allocated to a designated fund. Including the Scott bequest, designated legacy funds over which the PCC has discretion amounted to approximately £860,000 at the year end.

The churches' General Fund reserves were approximately £142,000 at the year end, equivalent to approximately six months' expenditure, in accordance with the churches' policy.

Investment policy and objectives

The churches continued to hold a mixture of pooled investment funds and bank deposits, principally to invest the two significant designated legacy funds, with a view to maintaining the real value of its reserves over the medium to long term aligned with the churches' evolving objectives and plans but with a prudent degree of risk. The funds are invested in a prudent mixture of multi-asset funds and interest bearing deposits. The churches' policy is to invest in accordance with appropriate ethical criteria and in doing so has regard to the guidance in the Church of England's Statement of Ethical Policy issued by the Church of England Ethical Investment Advisory Group.

Risks

The churches continued to monitor their financial, operational, reputational, regulatory, and safeguarding risks. We regularly assessed the financial risks as alluded to in the financial summary above. We believe these risks were managed prudently and appropriately.

Plans for future periods

We plan to continue pursuing the churches' mission based on the theme 'pilgrims on a journey' in our services, pastoral work and other activities within themes of 'wonder', 'explore' and 'belong'. We will continue to review the best future use of the overall St Paul's site, including the Parish Hall and Rooms, and other community engagement, having regard to the generous legacy funds available.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and the United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The Charities Act requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- observe the methods and principles in the charities SORP
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by

Trustee



REV DR J. ROWE

Date

22/4/26

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST MATTHEW WITH ST PAUL, WINCHESTER

I report to the trustees on my examination of the accounts of St Matthew with St Paul, Winchester, for the year ended 31 December 2025, which are set out on pages 8 to 22.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Trustee'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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

- 1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) 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.



C J Goodhead FCA
Knight Goodhead Limited
Chartered Accountants

23 April 2026.

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire SO53 3DA

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

		General Unrestricted funds £	Designated Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
	Notes					
INCOME						
Donations, grants and legacies		217,585	42,495	2,091	262,171	584,700
Income from charitable activities		34,276	-	730	35,006	34,203
Income from other trading activities		42,234	-	-	42,234	40,930
Investment income		4,464	18,742	-	23,206	26,395
Total income	3	298,559	61,237	2,821	362,617	686,228
EXPENDITURE						
Expenditure on charitable activities		296,252	4,831	6,084	307,167	349,380
Total expenditure	4	296,252	4,831	6,084	307,167	349,380
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		2,307	56,406	(3,263)	55,450	336,848
TRANSFERS BETWEEN FUNDS	11	(1,367)	-	1,367	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER GAINS / (LOSSES)		940	56,406	(1,896)	55,450	336,848
GAINS / (LOSSES) ON INVESTMENT ASSETS		(15)	(6,325)	-	(6,340)	3,614
NET MOVEMENT IN FUNDS		925	50,081	(1,896)	49,110	340,462
FUND BALANCES AT 1 JANUARY 2025		140,707	819,610	3,509	963,826	623,364
FUND BALANCES AT 31 DECEMBER 2025	11	141,632	869,691	1,613	1,012,936	963,826

BALANCE SHEET AS AT 31 DECEMBER 2025

	Notes	£	2025 £	£	2024 £
FIXED ASSETS					
Tangible assets	7		5,699		10,005
CURRENT ASSETS					
Debtors	8	22,990		323,940	
Investments	9	152,237		158,567	
Cash at bank and in hand		852,501		502,695	
		<u>1,027,728</u>		<u>985,202</u>	
CREDITORS: amounts falling due within one year					
	10	<u>(20,491)</u>		<u>(31,381)</u>	
NET CURRENT ASSETS			1,007,237		953,821
NET ASSETS			<u>1,012,936</u>		<u>963,826</u>
FUNDS					
	11-13				
Unrestricted:					
Designated		869,691		819,610	
Other unrestricted		<u>141,632</u>		<u>140,707</u>	
			1,011,323		960,317
Restricted			1,613		3,509
TOTAL FUNDS			<u>1,012,936</u>		<u>963,826</u>

Signed on behalf of the PCC by:



.....
REV DR J. ROWE

Trustee

Date:

22/4/26

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	1	326,600	142,164
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		18,800	20,255
Dividends received		4,406	6,140
Purchase of fixed assets		-	(4,176)
NET CASH FLOW	2	<u>349,806</u>	<u>164,383</u>

The charity had £nil debt at the beginning and end of the year.

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

1 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net movement in funds for the year	49,110	340,462
Investment income	(23,206)	(26,395)
Depreciation	4,306	2,914
Decrease / (increase) in debtors - including receipt of legacy	300,950	(310,034)
(Decrease) / increase in creditors	(10,890)	10,691
Decrease / (increase) in investment assets	6,330	124,526
Net cash flow from operating activities	<u>326,600</u>	<u>142,164</u>

2 NET CASH AND CASH EQUIVALENTS MOVEMENT

	2025 £	2024 £
Cash at the end of the year	852,501	502,695
Cash at start of the year	<u>502,695</u>	<u>338,312</u>
Increase in cash in the year	<u>349,806</u>	<u>164,383</u>

3 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash at bank and in hand	852,501	502,695
	<u>852,501</u>	<u>502,695</u>

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective January 2019).

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue. The charity is a public benefit organisation.

(b) Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions as to their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and the details of the funds held and restrictions are provided in notes 11-12.

(c) Income

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

Donations and legacies

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

Planned giving receivable under pledge 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.

Where grants are conditional on future events they are recognised as deferred liabilities until the condition can be fulfilled.

Income from charitable activities

Income is accounted for when receivable.

Income from other trading activities

Funds raised from church events are accounted for when receivable.

Investment income

Dividends are accounted for when receivable and deposit interest is accounted for in the period to which it relates.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. It includes any VAT that cannot be recovered.

Charitable Activities

The Diocesan Common Mission fund contribution is accounted for when payable.

Grants and donations are accounted for when decided on.

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 ACCOUNTING POLICIES (continued)

(e) Fixed assets

Both the consecrated Church buildings at St Matthew's and St Paul's are excluded from accountability by the PCC. Consecrated property is excluded from the financial statements by s.10 (2)(a) and (c) of the Charities Act 2011. All expenditure incurred during the year on consecrated buildings is written off as expenditure in the SOFA and separately disclosed.

Movable church furnishings held by the Church Wardens on special trust for the PCC and which require a faculty for disposal are regarded as inalienable property.

Expenditure on movable church furnishings and other functional equipment is capitalised where the cost exceeds £2,000.

Depreciation is on a straight line basis over the following periods:

- Church organ - 5 years
- Fixtures and fittings - 3 years
- IT equipment - 3 years

(f) Investments

Investments are valued at market value at 31 December. Realised gains and losses are recognised when investments are sold. Unrealised gains and losses are accounted for on the revaluation of investments annually at 31 December.

(g) Pensions

The PCC participates in the Pension Builder 2014 subsection of the Pension Builder Scheme section of the Church Workers Pension Fund for four currently and two previously employed lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the scheme separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has two sections; the Defined Benefits Scheme and the Pension Builder Scheme, which has two subsections: a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared, is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 ACCOUNTING POLICIES (continued)

(g) Pensions (continued)

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged in the SoFA in the year are the contributions payable in relation to staff salaries during the year, adjusted by any overpayments or underpayments in prior years.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is being carried out as at 31 December 2025.

The Church of England Pensions Board has agreed that some employers could use assets in the Defined Benefits Scheme section in lieu of contributions to the Pension Builder Classic and/or Pension Builder 2014 subsections.

The legal structure of the scheme is such that if another employer fails, The Parish of St Matthew with St Paul, Winchester could become responsible for paying a share of that employer's pension liabilities.

2 ADMINISTRATIVE INFORMATION

The charity is a statutory corporation under PCC (powers) measure 1956 and was registered on 1 December 2009.

The registered office of the charity is The Parish Office, St Paul's Church, St Paul's Hill, Winchester, SO22 5AB.

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

3 INCOME	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donations, grants and legacies				
Regular giving	151,633	1,800	153,433	145,273
Collections	4,732	-	4,732	7,195
Donations	18,143	-	18,143	67,160
Legacies	44,135	-	44,135	305,000
Gift aid	38,714	-	38,714	37,442
Grant income	2,723	291	3,014	22,630
	260,080	2,091	262,171	584,700
Income from charitable activities				
Parochial fees	7,072	-	7,072	7,848
Parish & Family Activities income	5,107	-	5,107	4,360
Community & Fundraising Event income	10,526	-	10,526	9,190
Miscellaneous Sales income	230	-	230	654
Magazine subs	463	-	463	785
Hire St Pauls Preschool	10,393	-	10,393	10,421
St Paul's flowers income	150	-	150	125
TOGS income	335	-	335	-
Friends Subscription income	-	730	730	820
	34,276	730	35,006	34,203
Income from other trading activities				
Magazine adverts	305	-	305	1,111
Facilities Hire	23,421	-	23,421	22,701
Hire Florian Dance School	3,741	-	3,741	2,951
Parking	14,767	-	14,767	14,167
	42,234	-	42,234	40,930
Investment income				
Interest	18,800	-	18,800	20,255
Dividends	4,406	-	4,406	6,140
	23,206	-	23,206	26,395
TOTAL INCOME	359,796	2,821	362,617	686,228

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

4 EXPENDITURE	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Expenditure on charitable activities				
Diocesan Common Mission fund	118,594	-	118,594	121,962
Parochial Fees - Diocesan Share	2,794	-	2,794	3,875
Parish & Family Activities expenditure	3,900	-	3,900	3,841
Grant applications	-	-	-	2,000
Community Day expenditure	3,646	-	3,646	2,860
Printing, postage and stationery	3,944	-	3,944	5,114
Computer running expenses	2,227	1,248	3,475	4,467
Insurance	6,158	-	6,158	5,797
Admin salaries	52,478	-	52,478	39,379
Working costs	10,551	-	10,551	12,134
Maintenance and refurbishment	25,905	2,064	27,969	87,676
Cleaning and gardening	9,934	-	9,934	8,069
Utilities	13,774	-	13,774	15,372
Music	4,292	-	4,292	4,594
Professional fees	2,190	-	2,190	2,430
Youth & Children's work expenditure	14,808	2,772	17,580	12,128
Mission giving	15,000	-	15,000	10,000
Beyond Ourselves donations	3,974	-	3,974	2,305
St Pauls Flowers expenditure	818	-	818	751
St Matthews Flowers expenditure	56	-	56	35
Building for Life expenditure	525	-	525	538
Bank charges	1,209	-	1,209	1,139
Depreciation	4,306	-	4,306	2,914
TOTAL EXPENDITURE	301,083	6,084	307,167	349,380

Professional fees include independent examination fees of £2,190 (2024: £2,430).

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

GRANTS

5 Grants and donations made to institutions and other charities during the year were as follows:

	2025	2024
	£	£
Barnabas Fund	-	1,000
Tear Fund	4,500	4,000
Boaz Hampshire	-	1,000
Spurgeons	2,500	1,000
Feed the Minds	-	1,000
Southampton and Winchester Visitors Group	2,500	1,000
Homestart	2,500	-
Christian Solidarity	2,500	-
Winchester Churches Together	500	-
Other donations	-	1,000
	<u>15,000</u>	<u>10,000</u>

Amounts collected on behalf of other charities this year were as follows:

Boaz Hampshire	-	203
Tear Fund	-	1,374
Macmillan	560	429
Trinity Centre	-	904
Beyond Ourselves	2,641	2,305
Feed the Minds	-	397
Homestart	1,550	60
Southampton and Winchester Visitors Group	-	1,062
Children's Society	62	-
Winchester Hospice	2,092	-
	<u>6,905</u>	<u>6,734</u>

6 EMPLOYED STAFF COSTS AND NUMBERS

	2025	2024
	£	£
Salaries and wages	66,220	49,023
Employer's Pension costs	4,357	2,953
	<u>70,577</u>	<u>51,976</u>

Salary costs included within cleaning, music and youth worker costs amount to £18,099 (2024: £12,597).

The average number of full time and part time employees during the year was 7 (2024: 6)

No trustees received remuneration during the year (2024: £nil)

£2,859 (2024: £2,995) expenses were reimbursed to three (2024: 7) trustees during the year.

No employee received remuneration of more than £60,000 during the current or prior year.

During the year, employer pension contributions of £4,357 (2024: £2,953) were payable, and at the year end the amount outstanding was £nil (2024: £669).

During the year no remuneration was paid by this charity to key management personnel (2024: £nil). The key management team is taken as being the Parish Church Council. The Rector formally chairs the Parish Church Council but he receives a stipend from the Diocese not from the charity. Bill Lucas, vice-chair and church warden, chaired the meetings of the council during the year. He did not receive any remuneration.

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

7 TANGIBLE ASSETS

	Church organ	Fixtures and Fittings	IT Equipment	Total
	£	£	£	£
COST				
At beginning of year	14,990	55,990	6,980	77,960
Additions	-	-	-	-
At end of year	14,990	55,990	6,980	77,960
DEPRECIATION				
At beginning of year	14,990	45,985	6,980	67,955
Charge	-	4,306	-	4,306
At end of year	14,990	50,291	6,980	72,261
NET BOOK VALUE				
At end of year	-	5,699	-	5,699
At beginning of year	-	10,005	-	10,005

8 DEBTORS

	2025	2024
	£	£
Other debtors	5,396	13,506
Gift aid debtor	10,975	8,021
Prepayments and accrued income	4,979	2,413
Legacies due	1,640	300,000
	<u>22,990</u>	<u>323,940</u>

9 INVESTMENTS

	£
Market value of investments at 1 January 2025	158,567
Dividends reinvested	10
Loss on revaluation of investment assets	(6,340)
Market value of investments at 31 December 2025	<u>152,237</u>

10 CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	6,167	14,197
Taxation and social security	1,540	831
Agency collections	2,092	2,481
Accruals	4,891	6,932
Deferred income	5,801	6,940
	<u>20,491</u>	<u>31,381</u>

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

11 MOVEMENT IN FUNDS

Fund movements for the year ended 31 December 2025

	Balance at 1 January 2025 £	Income and Gains £	Expenditure and Losses £	Transfers between funds £	Balance at 1 December 2025 £
Restricted funds					
Children's Work	-	1,800	(2,772)	972	-
Friends of St Matthew with St Paul	3,109	730	(2,626)	-	1,213
St Matthew's	400	-	-	-	400
Lighting project	-	291	(686)	395	-
	3,509	2,821	(6,084)	1,367	1,613
Designated funds					
Capital Fund	10,005	-	(4,306)	-	5,699
Building for Life	2,033	-	(525)	-	1,508
Legacies	807,572	61,237	(6,325)	-	862,484
	819,610	61,237	(11,156)	-	869,691
Unrestricted funds	140,707	298,559	(296,267)	(1,367)	141,632
Total funds	963,826	362,617	(313,507)	-	1,012,936

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

11 MOVEMENT IN FUNDS (continued)

Comparative fund movements for the year ended 31 December 2024

	Balance at 1 January 2024 £	Income £	Expenditure and Losses £	Transfers between funds £	Balance at 1 December 2024 £
Restricted funds					
Children's Work	4,953	-	(4,953)	-	-
Friends of St Matthew with St Paul	4,289	820	(2,000)	-	3,109
St Matthew's	400	-	-	-	400
Lighting project	-	67,630	(70,236)	2,606	-
	<u>9,642</u>	<u>68,450</u>	<u>(77,189)</u>	<u>2,606</u>	<u>3,509</u>
Designated funds					
Capital Fund	8,743	4,176	(2,914)	-	10,005
Building for Life	2,567	4	(538)	-	2,033
Legacies	483,728	323,844	-	-	807,572
	<u>495,038</u>	<u>328,024</u>	<u>(3,452)</u>	<u>-</u>	<u>819,610</u>
Unrestricted funds	<u>118,684</u>	<u>293,368</u>	<u>(268,739)</u>	<u>(2,606)</u>	<u>140,707</u>
Total funds	<u>623,364</u>	<u>689,842</u>	<u>(349,380)</u>	<u>-</u>	<u>963,826</u>

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

12 FUNDS

The restricted and designated funds are established for the following purposes:

Children's Work

Established through a gift from a donor and grants from the Wheeler Jones Trust, and ongoing support received from a parishioner, enables the Parish's continued work with children.

Friends of St Matthew with St Paul

The Friends raise funds in support of the church buildings through fundraising events. The Friends' aims are to preserve and enhance buildings for future generations, to encourage the use of the buildings by the local community and to run interesting and diverse social events annually to raise funds.

St Matthew's

Consists of gifts specifically allocated to St Matthews church for activities.

Lighting Project

This fund relates to donations, grants, Gift Aid and VAT reclaim to fund the expenditure on the new lighting installed in the church. The small deficit of funding at the end of the project was borne by the General Unrestricted Fund through a transfer.

Capital fund

This fund represents the net book value of fixed assets.

Building for Life

A designated fund consisting of donations and grants given for the redevelopment of the St Pauls site under an ongoing appeal launched in 2017, with construction starting in 2019 and substantially completed in 2020.

Legacies

This fund relates to legacies received or to which the Parish has been notified of its legal entitlement which are not restricted but which are subject to expressions of wishes, and the income and expenditure relating to those legacies. The movement in the year relates to the receipt of a legacy in excess of the amount accrued at 31 December 2024 and changes in the composition and value of the fund's investments.

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

13 ANALYSIS OF FUNDS

	Restricted funds	Designated funds	Other unrestricted funds	Total 2025
	£	£	£	£
<i>Fund balances as at 31 December 2025 are represented by:</i>				
Tangible fixed assets	-	5,699	-	5,699
Investments	-	151,894	343	152,237
Other current assets	3,705	712,098	159,688	875,491
Current liabilities	(2,092)	-	(18,399)	(20,491)
	<u>1,613</u>	<u>869,691</u>	<u>141,632</u>	<u>1,012,936</u>

	Restricted funds	Designated funds	Other unrestricted funds	Total 2024
	£	£	£	£
<i>Fund balances as at 31 December 2024 are represented by:</i>				
Tangible fixed assets	-	10,005	-	10,005
Investments	-	158,219	348	158,567
Other current assets	7,070	651,386	168,179	826,635
Current liabilities	(3,561)	-	(27,820)	(31,381)
	<u>3,509</u>	<u>819,610</u>	<u>140,707</u>	<u>963,826</u>

THE PARISH OF ST MATTHEW WITH ST PAUL, WINCHESTER

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
INCOME				
Donations, grants and legacies	212,893	304,177	67,630	584,700
Income from charitable activities	33,383	-	820	34,203
Income from other trading activities	40,930	-	-	40,930
Investment income	5,517	20,878	-	26,395
Total income	292,723	325,055	68,450	686,228
EXPENDITURE				
Expenditure on charitable activities	268,739	3,452	77,189	349,380
Total expenditure	268,739	3,452	77,189	349,380
NET (EXPENDITURE) / INCOME BEFORE TRANSFERS	23,984	321,603	(8,739)	336,848
TRANSFERS BETWEEN FUNDS	(2,606)	-	2,606	-
NET (EXPENDITURE) / INCOME BEFORE OTHER GAINS/(LOSSES)	21,378	321,603	(6,133)	336,848
GAINS ON INVESTMENT ASSETS	645	2,969	-	3,614
NET MOVEMENT IN FUNDS	22,023	324,572	(6,133)	340,462
FUND BALANCES AT 1 JANUARY 2024	118,684	495,038	9,642	623,364
FUND BALANCES AT 31 DECEMBER 2024	140,707	819,610	3,509	963,826