



ST PAUL'S CHURCH

SHIPLEY

Registered Charity No. 1169596

FINANCIAL STATEMENTS **for the year ended 31 December 2025**

ST PAUL'S CHURCH SHIPLEY

Independent examiner's report to the members of St Paul's Church, Shipley Parochial Church Council (PCC)

I report on the accounts for the year ended 31 December 2025 which are set out on pages 19 to 27.

Respective responsibilities of the PCC and Independent Examiner

The PCC 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.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- 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 PCC 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, your attention is drawn to the fact that, as stated in note 1, the figures relating to Hirst Wood Burial Board are set out in note 13 of the Accounts and have not been consolidated as at 2024 for comparison purposes

Other than this no other matters have come to my attention:

- (1) which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act ; or
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Simon Hart FCCA
Chartered Accountant

ST PAUL'S CHURCH SHIPLEY

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2025

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2025 £	2024 £
INCOME AND ENDOWMENTS					
Voluntary income	2(a)	63,501	2,525	66,026	69,127
Activities for generating funds	2(b)	24,076	0	24,076	20,164
Income from investments	2(c)	15,704	903	16,607	113
Church activities	2(d)	2,025	0	2,025	3,378
Grants in support of mission	2(e)	219	0	219	(82)
TOTAL INCOME		105,524	3,428	108,952	92,701
EXPENDITURE					
Mission and charitable giving	3(a)	5,193	0	5,193	5,694
Church activities	3(b)	89,525	0	89,525	66,832
Exceptional renovation costs	3(c)	0	0	0	0
Raising funds	3(d)	0	0	0	116
TOTAL EXPENDITURE		94,718	0	94,718	72,642
NET INCOME		10,806	3,428	14,234	20,059
Transfers of Funds		8,737	(8,737)	0	0
NET MOVEMENT IN FUNDS		19,543	(5,309)	14,234	20,059
BALANCES AT 1 JANUARY 2025		28,177	29,555	57,732	37,673
BALANCES CARRIED FORWARD AT 31 DECEMBER 2025		47,720	24,246	71,966	57,732
			0.00		

The notes on pages 21 to 27 form part of these financial statements

ST PAUL'S CHURCH SHIPLEY

BALANCE SHEET AT 31 DECEMBER 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible fixed assets	6	0	885
CURRENT ASSETS			
Debtors	8	11,854	19,961
Short term deposits (CBF)			2,224
Cash at bank and in hand		65,587	44,595
		77,441	66,780
LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(5,422)	(9,879)
HIRST WOOD BURIAL BOARD	13	(54)	(54)
NET CURRENT ASSETS		71,966	56,847
NET ASSETS		71,966	57,732
		0.47	
FUNDS			
	10 & 11		
Unrestricted			
Undesignated		40,350	20,807
Designated - future projects		7,370	7,370
		47,720	28,177
Restricted		24,246	29,555
		71,966	57,732

Approved by the Parochial Church Council on xxth May 2026 and signed on its behalf by :

Reverend Brian Greenfield (Chairman)

Michael Moss (Treasurer)

The notes on pages 21 to 27 form part of these financial statements

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

1 ACCOUNTING POLICIES

The Church is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions; they have also been prepared under FRS102 (Statement of Recommended Practice, Accounting and reporting by Charities).

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

Funds

Restricted funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund.

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. Funds designated for a particular purpose by the PCC are also unrestricted in that the PCC is free to redesignate them.

Income

- Planned giving, collections and donations are recognised when received by or on behalf of the PCC.
- Income tax recoverable on gift aid 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.
- Funds raised at garden parties and similar events are accounted for gross.
- Revenues from the magazine or any other sales are accounted for gross.
- Rental income from the letting of church premises is recognised when the rental is due.
- Dividends and interest are accounted for when receivable and are received gross of tax.

Expenditure

- Grants and donations are accounted for when paid over, or when committed by the PCC.
- The diocesan share is accounted for when payable, subject to the PCC's assessment of ability to pay in future.

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.

Fixed assets

- Consecrated land and buildings are excluded from the accounts in accordance with the Charities Act 2011
- No value is placed on movable church furnishings which require a faculty for disposal.
- Expenditure incurred on repair, replacement and maintenance of the above assets is written off in the year.
- Other items of equipment are capitalised if over £1,000 individually, and depreciated over four years in equal instalments.
- Investments are stated at market values at 31 December.

Hirst Wood Burial Ground

The Board of Management of Hirst Wood Burial Ground is a sub-committee of the PCC, which has responsibility for any liability that may arise. The accounts of the Burial Ground are attached (note 13) of the financial statements instead of consolidation as at 2024, on the grounds that its objectives are significantly different from those of the PCC.

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2025 £	2024 £
2(a) <i>Voluntary income</i>				
Planned giving :				
Gift aid donations	40,687		40,687	48,913
Income tax recoverable	13,248		13,248	13,478
Other planned giving	4,552	2,525	7,077	5,800
Collections at all services	997		997	936
Donations, appeals, etc.	30		30	
Legacies and Memorials	3,987	0	3,987	0
	63,501	2,525	66,026	69,127
2(b) <i>Activities for generating funds</i>				
Social and fund raising events	3,498		3,498	1,997
Telecoms Mast rental income	20,578		20,578	18,167
	24,076	0	24,076	20,164
2(c) <i>Income from investments</i>				
Dividends and interest	347	903	1,250	113
Assets introduced	15,357			
	15,704	903	1,250	113
2(d) <i>Church activities</i>				
Income from use of church	842		842	2,383
Fees	1,183		1,183	846
Insurance Claims			0	150
	2,025	0	2,025	3,378
2(e) <i>Grants in support of mission</i>				
Grants receivable from				
- Archbishops Council			0	0
- Listed Places of Worship Scheme		0	0	(82)
- Diocese of Leeds			0	0
- Other	219	0	219	0
	219	0	219	(82)
TOTAL INCOME	105,524	3,428	93,595	92,701

7,077.00

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2025 £	2024 £
3(a) <i>Missionary and charitable giving :</i>				
Church overseas :				
- Diocese of Khartoum	1,000		1,000	800
- Christian Aid	800		800	800
- CMS	1,000		1,000	1,200
- Tear Fund	800		800	800
Home missions and other church societies			0	
- Bradford North Foodbank			0	94
- Parish Outreach	518		518	0
- Shipley Christians Together	1,075		1,075	2,000
- Children's Society			0	0
	5,193	0	5,193	5,694
3(b) <i>Church Activities</i>				
Ministry :				
diocesan share	25,040		25,040	20,040
clergy expenses			0	0
Church - running expenses	27,047		27,047	16,266
Church maintenance	7,120		7,120	8,089
Depreciation of fixed assets	885		885	2,272
Sunday school, evangelism & training	7,937		7,937	77
Fees	175		175	0
Musician's Salaries	3,525		3,525	3,450
Telephone	423		423	475
Office expenses	17,363		17,363	15,847
Publicity	10		10	317
	89,525	0	89,525	66,832
3(c) <i>Exceptional renovation costs</i>				
East End Improvements			0	0
Tower and Bells		0	0	0
Notice Board	0		0	0
	0	0	0	0
3(d) <i>Raising funds</i>				
Gift envelopes			0	116
Other fund-raising costs				
	0	0	0	116
TOTAL EXPENDITURE	£94,718	£0	£94,718	£72,642

* The Diocesan Share requested from St Paul's Church was £44,213. In the event the amount paid was reduced to 57% of the amount requested (2024 - 43%)

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

4 STATEMENT OF FINANCIAL ACTIVITIES - Analysis of 2024 figures

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £
INCOME AND ENDOWMENTS				
Voluntary income	2(a)	59,086	10,041	69,127
Activities for generating funds	2(b)	20,164	0	20,164
Income from investments	2(c)	113	0	113
Church activities	2(d)	3,378	0	3,378
Grants in support of mission	2(e)	(82)	0	(82)
TOTAL INCOME		82,660	10,041	92,701
EXPENDITURE				
Mission and charitable giving	3(a)	5,600	94	5,694
Church activities	3(b)	65,957	875	66,832
Exceptional renovation costs	3(c)	0	0	0
Raising funds	3(d)	116	0	116
TOTAL EXPENDITURE		71,673	969	72,642
NET INCOME		10,987	9,073	20,060
Transfers of Funds		0	0	0
NET MOVEMENT IN FUNDS		10,987	9,073	20,060
BALANCES AT 1 JANUARY 2025	1	17,190	20,483	37,673
BALANCES CARRIED FORWARD AT 31 DECEMBER 2025		28,177	29,556	57,733

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

5 STAFF COSTS

Wages and salaries costs in total amounted to £16,573 (2024 - £20,758) in respect of four employees; clergy members claimed no reimbursement of travel expenses (2024 - £Nil).

No employee earned in excess of £60,000 in the year.

6 FIXED ASSETS FOR USE BY THE PCC

	2025	cumulative
Cost of Boilers replaced in 2015		16,202
Cost of kitchen boiler 2017		2,260
Cost of photocopier 2018		1,140
Cost of Audio/Visual system 2019		20,000
Cost of Live-Streaming equipment 2021		5,574
Cost of Audio/Visual additions 2022		3,540
		48,716
less Depreciation charged in the year	885	48,716
Net book value at 31 December 2025		0

7 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2025 £
Fixed assets	0	0	0
Current assets	53,195	24,246	77,441
Current liabilities	(5,475)	0	(5,475)
Fund balance	47,719	24,246	71,966

8 DEBTORS

	2025 £	2024 £
Income tax recoverable	11,000	13,480
Prepayments	446	446
Grants receivable	219	219
Other debtors	189	5,817
	11,854	19,961

9 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	2,906	2,906
Creditors for goods and services	2,516	2,373
Other creditors	0	4,600
	5,422	9,879

0.47

No provision has been made for future maintenance of the church buildings. The last Quinquennial inspection, carried out during 2019, identified a number of issues which it is planned to include in future phases of the roofing project when funds permit. Possible total costs are in excess of £250,000 for which sources of Grant funding are currently not available.

10 CAPITAL COMMITMENTS

There were no capital commitments at 31st December 2025

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

11 DESIGNATED (LEGACY) FUND

In 2017 the PCC received a magnificent Legacy of £58,000 from the Estate of Miss Briggs, which, though not in any way restricted by her will, it determined to keep for future major projects.

In 2019 we installed a new Audio-Visual system using these funds, and in 2021 extended it to provide Live-Streaming of services during the pandemic restrictions on attendance. In 2021 we also used part of these monies to make significant improvements to the West End, including new outer doors.

At the end of 2020 the PCC had reluctantly agreed to release £10,000 of these Designated funds, in view of the challenging prospects for the Parish at that time, in order to pay a significantly higher proportion of our Diocesan Share.

However, during 2021 we received a further legacy, from the estate of former Churchwarden Alison Cockburn, in the sum of £5,000, again not restricted, which the PCC agreed to add to the Designated funds.

In Summary (movements in 2025):

	£
Balance of Funds at 1st January	7,370
Depreciation on A/V and Live-Stream equipment	0
Balance of Funds at 31st December 2025	7,370

12 RESTRICTED FUND DETAILS

The movement of restricted funds during 2025 and their purpose is:

	opening			Balance at
	Balance	receivable	payable	31 December
			transfers	2025
Special collections				0
Organ Fund	4,709	25		4,734
Fabric Fund	8,769	249	(200)	8,818
Tower & Bells	2,788	581	(355)	3,014
Children & Youth Project	11,612	2,001	(7,658)	5,955
Other	1,677	8	40	1,725
	29,555	2,864	0	(8,173)
				24,246

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2025

Statement of Assets at 31 December 2024

Consolidated as at 31 December 2025

ASSETS	£
Investments - 912.08 shares in CBF Investment Fund at market value	0
St Paul's account	54
NET ASSETS	£54
FUNDS	
Unrestricted	54
Restricted	0
Endowment - Higgins bequest	-
- Foy benefaction	-
	0
	£54

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £
Fixed assets - investments	0		0	0
Net Current assets	54			54
Fund balance	£54	£0	£0	£54

Approved by the Board

Reverend Brian Greenfield (Chairman)