

ALL SAINTS MILTON KEYNES CHURCH COUNCIL

Financial Review 2025

These accounts are for All Saints Milton Keynes Church Council and cover the period from 1 January to 31 December 2025. Overall there was a surplus of £7,165 (2024: surplus of £163). This is the total for unrestricted and restricted funds combined.

Unrestricted (General) Funds

Unrestricted funds are those raised for the general purposes of the Church Council, including running the Church and contributing to the Walton Churches Partnership (WCP). For 2025 the unrestricted fund made a surplus. The fund showed a surplus for the year of £2,678 (2025 surplus of £780) on a turnover of £49,672 (2024: £48,484).

Voluntary income increased by £817 to £42,720 (2024: £41,903). Again there was a large increase in giving in December - a welcome trend. Gift aided donations were higher than 2024 at £25,034 (2024: £24,845). Service and other collections and giving continued to increase (by £1,055), at £5,962 (2024: £4,907). This includes donations via the card reader which increased to £4,560 (2024: £2,853).

The increase in gift aided giving resulted in an increase in the income tax recoverable to £7,840 (2024: £7,550). This figure includes £1,521 (2024: £1,287) claimed under the Gift Aid Small Donations Scheme (GASDS). The Church can claim top-up payments on cash or contactless card donations of £30 or less.

A big thank you to everyone for continuing to give so generously and for making the effort to help the Church to maintain its income.

Wedding and funeral fees remained similar to last year, at £3,602 (2024: £3,298). There were six weddings and one Blessing during the year and fees received (including banns) were £2,118 (2024: £1,388); funeral fees were £1,484 (2024: £1,910).

Fundraising increased in 2025, providing a contribution of £2,912 (2024: £2,656). The Church's Christmas Fair and Sports Day were the main fundraising events for 2025. Church usage income comes mainly from the Concrete Calves Orchestra. Figures are shown net of costs.

	2025	2024	2023
	£	£	£
Village Sports Day Stalls	476	381	250
Christmas Fair	1,144	1,010	921
Christmas Cards	-	(15)	94
Church Usage	1,170	1,020	1,020
Book Sale	122	-	-
Wreath Making (Building Fund in 2025)	-	260	-
	<hr/>	<hr/>	<hr/>
Total Contribution of Fundraising	2,912	2,656	2,285

General (unrestricted) expenditure fell by £710 in 2025, to £46,994 (2024: £47,704). Although water, cleaning and service consumables (this includes café church and baptism candles as well as bread and wine) all increased, Churchyard maintenance costs were £1,699 lower than in 2024. In that year we tackled the yew trees on the north side of the Church. The amount paid to WCP – the "Parish Share" remained at £35,000, as in 2024.

Electricity costs for 2025 were very similar to 2024 at £4,226 (2024: £4,238). There had been a reduction in price in October 2024 which only applied to three months of that year, and a further small reduction occurred in October 2025. The price reduction was offset by an increase in usage

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(24 per cent more units were used in 2025); the change in pricing has meant weekend and night rates are almost identical and this has allowed the wardens to use more energy when needed.

The “essential” running costs (as shown in the table below) came to £46,738 – a reduction of £539 from 2024, the main reduction was in Churchyard maintenance, as mentioned above.

	2026 (budget)	2025	2024
	£	£	£
Due to Walton CP	35,000	35,000	35,000
Electricity	4,000	4,226	4,238
Water & Misc Items	400	411	264
Stationery & Church Supplies	320	330	146
Cleaning	1,350	1,327	965
Subscriptions	370	366	272
Insurance	3,370	3,326	3,247
General Maintenance	3,400	1,752	3,145
Total	48,210	46,738	47,277

For 2025 the essential running costs of £46,738 (2024: £47,277), was the equivalent of £899 per week (2024: £909). Essential running costs for 2026 are budgeted to increase to £48,210, or £927 per week. The amount paid to the WCP has remained at £35,000 and electricity costs have been slightly reduced (as we are hoping to move onto a more controllable tariff) in the budget. The maintenance budget has also been increased although major works are to be undertaken as a result of the latest Quinquennial inspection.

General “giving” including collections, tax refunds and other planned giving came to £41,896 (2024: £40,323). This income represents 90 per cent of essential running costs (2024: 85 per cent). This is above the long term average of 85 per cent. Figure 1 shows how essential costs and the level of general giving has changed over the last decade and includes the budget for 2026.

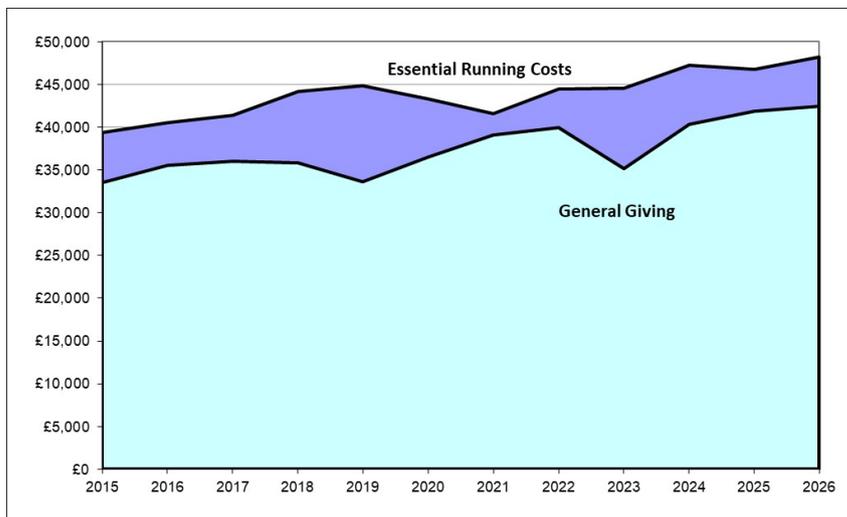


Figure 1: Total “Essential” Costs against General Giving

The budget for “general” giving (£42,460) less “essential” costs (£48,210) would produce a budget deficit of £5,750. Other, non-regular, income in the budget (including wedding and funeral fees and fundraising) adds £5,976 to the underlying total, with a further £830 of “non-essential” costs. This leaves the Church a budget deficit for 2026 of £604.

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During 2025 the Church made charitable donations of £606. No specific events for outside organisations were held during the year.

	2025	2024
Collections		
The Children's Society	-	-
St Mark's Meals Project	303	234
Winter Night Shelter MK	303	234
	<u>606</u>	<u>468</u>
Oher Functions		
McMillan Coffee Morning	-	455
Relate MK	-	70
	<u>-</u>	<u>525</u>
Total	<u>606</u>	<u>993</u>

Unrestricted Reserves

There is a net balance of £31,843 in the unrestricted reserve fund. This includes cash and near instant access deposits of £26,149 (2024: £22,969). Debtors (including the gift aid tax reclaim) less creditors of less than one year totals £5,694 (2024: £6,196) bring the net reserves to £31,843 (2024: £29,165). This represents 66 per cent of budgeted "essential" costs for 2025 (2024: 61 per cent) and remains above the 50 per cent target (six months of costs).

Restricted Funds

The restricted funds are those raised for specific purposes. For 2025 these were used for professional fees: signing off the retention for the South Porch project (work done in 2023); completing technical drawings, inspecting and signing off Improved Tower Access project (work done at the end of 2024); and providing specifications and photos for quotations, obtaining and reporting on tenders for the Quinquennial work (tender awarded in 2025 with work to start in 2026). The total spent on professional fees for the year was £2,256 (2024: nil).

Income included donations from individuals of £1,905 (2024: £1,596) for restoration and building works and £1,600 (2024: £250) towards the audio system upgrade. A further £1,404 (2024: nil) was raised from donations towards refreshments which are now allocated to the Building Fund to help towards the Quinquennial repair work. A Wreath Making Workshop which was run in conjunction with Broughton and Milton Keynes Parish Council raised £585 (2024: £477 from the cycle ride).

Restricted Reserves

There is a net balance of £16,289 in the restricted reserve fund. This is split between restoration and building works (£14,289, 2024: £11,802) and the audio system upgrade (£2,000, 2024: nil). This includes cash and near instant access deposits of £15,926 (2024: £11,614). Net assets of £363 (2024: £188) bring the net reserves to £16,289 (2024: £11,802). All the Building Fund reserves are being held against undertaking the work identified in the Quinquennial Inspection. The first phase of this work will cost around £13,600. The audio system upgrade is expected to cost between £3,400 and £3,700 but will not be pursued until funding is in place.

Related Parties

Donations from related parties (Church Council members) was £8,355 (2024: £7,636) and represents donations made in the normal course of events. All payments to Church Council members were for fully reimbursed expenses only.

Independent Examiner's Report to the Church Council of All Saints, Milton Keynes

I report on the financial statements of the Church Council for the year ended 31 December 2025 which are set out on pages 5 to 10.

Respective responsibilities of the Church Council and the examiner

As members of the Church Council you are responsible for the preparation of the financial statements; you 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;
- 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 report

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 Church Council 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 I do not express an audit opinion on these accounts and the report is limited to those matters set out below.

Independent examiner's statement

In connection with my examination, no matters have come to my attention:

(1) which gives 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.

Phil Kendall

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Statement of Financial Activities For the Year Ending 31 December 2025

		Unrestricted Funds	Restricted Funds	Total Funds	
	Note	£	£	2025 £	2024 £
INCOMING RESOURCES					
<i>Voluntary Income</i>	2	42,720	6,136	48,856	47,574
<i>Activities for Generating Funds</i>	2	2,912	585	3,497	3,253
<i>Income from Church Activities</i>	2	3,602	-	3,602	3,298
<i>Income from Investment</i>	2	438	22	460	531
<i>Other Incoming Resources</i>		-	-	-	-
TOTAL INCOMING RESOURCES		49,672	6,743	56,415	54,656
RESOURCES EXPENDED					
<i>Church Activities</i>	3	46,994	2,256	49,250	54,373
<i>Fund-Raising Costs</i>	3	-	-	-	120
<i>Interest Payable</i>		-	-	-	-
TOTAL RESOURCES EXPENDED		46,994	2,256	49,250	54,493
NET INCOMING RESOURCES		2,678	4,487	7,165	163
NET MOVEMENT IN FUNDS		2,678	4,487	7,165	163
BALANCES BROUGHT FORWARD AT 1 JANUARY					
		29,165	11,802	40,967	40,804
BALANCES CARRIED FORWARD AT 31 DECEMBER					
		31,843	16,289	48,132	40,967

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Balance Sheet at 31 December 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds	
				2025 £	2024 £
FIXED ASSETS		-	-	-	-
CURRENT ASSETS					
Stock		-	-	-	-
Debtors	4	10,826	1,227	12,053	10,795
Short term deposits		9,500	497	9,997	9,975
Cash at bank and in hand		16,649	15,429	32,078	24,608
		<u>36,975</u>	<u>17,153</u>	<u>54,128</u>	<u>45,378</u>
CURRENT LIABILITIES					
Amounts falling due within one year	5	(5,132)	(864)	(5,996)	(4,411)
		<u>31,843</u>	<u>16,289</u>	<u>48,132</u>	<u>40,967</u>
NET CURRENT ASSETS					
OTHER LIABILITIES					
Amounts falling due after more than one year		-	-	-	-
		<u>31,843</u>	<u>16,289</u>	<u>48,132</u>	<u>40,967</u>
NET ASSETS					
FUNDS					
Unrestricted	6			31,843	29,165
Restricted	6			<u>16,289</u>	<u>11,802</u>
Total Funds				<u>48,132</u>	<u>40,967</u>

The notes on pages 7 to 10 form part of these accounts.

Ian K Corlett
Hon Treasurer

Matt Trendall
Rector, Walton Churches Partnership

Notes to the Financial Statements For the Year Ending 31 December 2025

1. Accounting Policies

The Church Council 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, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

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

Funds

General funds represent the funds of the Church Council that are not subject to any restriction regarding their use and are available for application on the general purposes of the Church Council. Restricted funds are those funds that must be spent on restricted purposes and details of the funds held are provided in note 6.

The financial statements include all transactions, assets and liabilities for which the Church Council is responsible in law. They do not include the accounts of any other church groups or informal gatherings of members.

Incoming Resources

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

Planned giving, whether or not Gift Aid is applicable is recognised when received.

Gift Aid and other tax claims are recognised at the same time as the income to which they relate is received.

Grants and legacies are accounted for as soon as the Church Council is aware of its legal entitlement, the amount due is quantifiable and its ultimate receipt is virtually certain.

Funds raised by fetes and similar events are accounted for gross.

Sales of books, magazines and similar items are accounted for gross.

Interest is accounted for as it is received.

Insurance claims are indemnity payments and are netted off against expenditure to the extent that they do not include a profit or gain element.

Resources Used

Donations are accounted for when paid, or when awarded if a binding obligation is created.

All other expenditure, including interest payable, is recognised when it is incurred and is accounted for gross.

Liabilities are recognised as soon as the legal or constructive obligation arises.

Expenditure on church maintenance and restoration is written off in the year it is made.

Fixed Assets

Consecrated and benefice property of any kind is excluded from the financial statements by Section 10(2) (a) and (c) of the Charities Act 2011.

Current Assets

Short term deposits include cash held on deposit with the CCLA Church of England funds.

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2. Incoming Resources

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2025	2024
	£	£	£	£
Voluntary Income				
<i>Gift Aid Donations</i>	25,034		25,034	24,845
▪ <i>Restoration & Reordering</i>		1,905	1,905	1,596
▪ <i>Audio System Upgrade</i>		1,600	1,600	250
<i>Income Tax Recoverable</i>	7,840	1,227	9,067	8,011
<i>Service Collections</i>	5,962	-	5,962	4,907
<i>Other Planned Giving</i>	3,060	-	3,060	3,020
<i>Grants</i>	140	-	140	3,364
<i>Donations: Various Other Organisations</i>	196	-	196	100
<i>Individuals</i>	488	1,404	1,892	1,481
	<u>42,720</u>	<u>6,136</u>	<u>48,856</u>	<u>47,574</u>
Activities for Generating Funds				
<i>Sports Day and Christmas Fair</i>	1,620	-	1,620	1,391
<i>Other Fundraising</i>	1,292	585	1,877	1,862
	<u>2,912</u>	<u>585</u>	<u>3,497</u>	<u>3,253</u>
Income from Church Activities				
<i>Wedding & Funeral Fees</i>	3,602	-	3,602	3,268
	<u>3,602</u>	<u>-</u>	<u>3,602</u>	<u>3,298</u>
Income from Investments				
<i>Interest</i>	438	22	460	531
	<u>438</u>	<u>22</u>	<u>460</u>	<u>531</u>
TOTAL INCOMING RESOURCES	<u>49,672</u>	<u>6,743</u>	<u>56,415</u>	<u>54,656</u>

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3. Resources Expended

	Unrestricted	Restricted	Total Funds	
	Funds £	Funds £	2025 £	2024 £
Church Activities				
<i>Charitable Donations</i>	-	-	-	-
<i>Parish Share</i>	35,000	-	35,000	35,000
<i>Electricity</i>	4,226	-	4,226	4,238
<i>Water</i>	411	-	411	264
<i>Stationery & Printing</i>	52	-	52	26
<i>Books</i>	20	-	20	25
<i>Church Supplies</i>	258	-	258	95
<i>Cleaning</i>	1,327	-	1,327	965
<i>Subscriptions</i>	366	-	366	272
<i>Insurance</i>	3,326	-	3,326	3,247
<i>Children's Church</i>	195	-	195	108
<i>General Maintenance</i>	857	-	857	921
<i>Churchyard Maintenance</i>	525	-	525	2,224
<i>Small Equipment Purchases</i>	370	-	370	-
<i>Upgrade Audio System</i>	-	-	-	4,622
<i>Building Works</i>	-	-	-	2,167
<i>Architect Expenses</i>	-	2,256	2,256	-
<i>Bank Charges</i>	61	-	61	36
<i>Misc Expenses</i>	-	-	-	163
	46,994	2,256	49,250	54,373
Fund-Raising Costs				
<i>Fundraising Expenses</i>	-	-	-	120
	-	-	-	120
TOTAL	46,994	2,256	49,250	54,493

4. Debtors

	Unrestricted	Restricted	Total Funds	
	Funds £	Funds £	2025 £	2024 £
Tax Recoverable	7,853	1,227	9,080	8,025
Prepayments	2,973	-	2,973	2,770
Debtors	-	-	-	-
	10,826	1,227	12,053	10,795

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5. Liabilities – Amounts falling due in less than one year

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2025	2024
	£	£	£	£
Deferred Income	605	-	605	244
Accruals	4,527	-	4,527	3,894
Creditors	-	864	864	273
	<u>5,132</u>	<u>864</u>	<u>5,996</u>	<u>4,411</u>

6. Funds Movements

	Unrestricted Funds	Restricted Funds		Total Funds		
		Restoration & Re-Ordering	Audio System Upgrade	2025		2024
	£	£	£	£		£
Opening Fund Balance	29,165	11,802	-	40,967		40,804
Net Movement in Funds	2,678	2,487	2,000	7,165		163
Closing Fund Balance	31,843	14,289	2,000	48,132		40,967