

St Mark's Church

Financial Statements and Report

2025

Year ended 31st December, 2025

The Parochial Church Council of the Ecclesiastical Parish of St Mark, Bromley – Charity No. 1163095

Independent Examiner’s Report for 2025

I report to the trustees on my examination of the accounts of the above charity (“the Charity”) for the year ended 31st December, 2025.

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (“the Act”).

I report in respect of my examination of the Charity’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 Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did 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 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.

I have sought and been assured that the governance undertaken by the PCC and Finance Sub Committee is commensurate and appropriate for the oversight of the financial management of the church.



2nd April, 2026

Parish Church of St Mark, Bromley – Financial Statements and Report for 2025

Notes and explanation

Accounting Policies

The financial statements cover all transactions assets and liabilities for which the Parochial Church Council (PCC) is responsible.

The financial statements are prepared on a cash basis, also known as receipts and payments accounts, and not by accruals accounting. This is consistent with Charities Commission guidance (latest published version effective November 2016) and the Charities Act 2011, for an unincorporated charitable body with an annual turnover of less than £250,000.

Cash accounts are a simpler form of accounting than accounts prepared on an accruals basis. Therefore, the Statement of Recommended Practice (SORP) (Second edition, effective 1st January, 2019, revised version published October 2025 and due to become effective in 2026), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), does not apply to their preparation.

Timing and recognition of income and expenditure

Income is recognised when received, including income tax recoverable by St Mark's church on gifts received.

Expenditure is recognised when valid invoices are received or when expenditure by the PCC is paid. Commitments to charities not yet paid are noted but not included in expenditure or liabilities.

Short term assets and liabilities are included in the accounts at the beginning and end of each year where timing of payments leads to differences between the recognition of income and expenditure in accordance with this policy, and bank and cash balances held.

Capital receipts are recognised in accordance with the policy described in Note L to the accounts and are not included in income. Any capital amount released by PCC decision, to be spent, will then be recognised as income at the relevant time of the expenditure.

Assets and liabilities

Consecrated and beneficed property (the Church and its grounds) is excluded from the accounts in accordance with the Charities Act 2011.

Assets and liabilities which are included are accounted for using the historical cost convention except that investment assets are shown at estimated current market value.

The value of property (25 Matfield Close) has been estimated based on market information from local house sales.

No value is placed in these accounts on moveable church furnishings held by the Churchwardens and the PCC because a faculty would be required for any disposal and these items are considered inalienable.

All expenditure during the year on:

- maintenance, repair and improvement of consecrated and beneficed property and moveable church furnishings; and
- all other property repairs, fixtures, fittings, moveable assets and equipment;

is written off as expenditure is made. No other depreciation of fixed assets or properties is provided for.

All trading stock and consumable items for day-to-day operations (for example, items intended to be given away or sold, cleaning materials, office supplies) are written off as purchased and attributed no value as assets in the accounts.

Explanation of Funds

Funds held by the PCC are divided between:

- Restricted Funds, given for specific and limited purposes (Note K to the accounts provides details)
- Permanent Endowments, which are restricted funds with limitations placed by the original donor on spending capital (see also Note K); and
- Unrestricted Funds are all other funds available for the general purposes of St Mark's church.

David Thomas

PCC Treasurer

Income and expenditure

This table summarises income and expenditure in three main categories, and compares the results for the year ended 31st December, 2025 to last year.

In NOTES at the back of these accounts more details are given of individual categories of income and expenditure.

Note A provides a more detailed breakdown of income and expenditure.

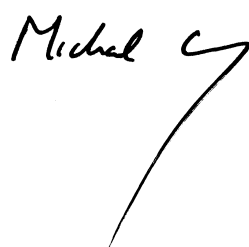
	2025		2024
Church, worship and congregation			
Income	79,269		133,005
Costs	(94,408)		(110,266)
Net result, Church and worship (deficit)	(15,139)		22,739
Trading activities			
Income	30,930		13,089
Expenditure	(15,701)		(11,966)
Net result, Trading surplus	15,229		1,123
Charities, mission, outreach, projects and initiatives			
Income (includes any income 'Restricted' for these purposes)	1,460		3,939
Expenditure	(3,304)		(3,797)
Net unspent (Call on Funds held), Charities, initiatives and projects	(1,844)		142
TOTAL SURPLUS (DEFICIT)	(1,754)		24,004

Assets and liabilities

This table summarises assets and liabilities as at 31st December, 2025 and compares them to those at 31st December, 2024. Further details are given in Notes as indicated.

	2025	NOTES	2024
Freehold property (25 Matfield Close)	530,000	H	470,000
Fixed Asset	530,000		470,000
Deposits and bank balances – general	45,882	I	43,087
Cash and uncleared cheques in hand	994	J	2,479
Deposits and bank balances – representing unrestricted capital receipts	213,320	L	215,366
Current Assets	260,195		260,932
Invoices received not yet paid, and payments made not yet cleared	4,429	J	1,943
Current Liabilities	4,429		1,943
TOTAL of the above – Net Worth	785,766		728,989
<i>made up of:</i>			
Restricted and Endowment funds	18,208	G, K	19,418
Unrestricted funds	767,558		709,571

These financial accounts were approved by the PCC on 15th April, 2026 and include the Independent Examiner’s report dated 2nd April, 2026.



Rev. Michael Gentry, Vicar and Chair of PCC

Details, notes and explanation

NOTE A – details of income and expenditure

This table sets out the statement of income and expenditure in the categories we use in our annual financial report to Rochester Diocese. The summary table of income and expenditure on page 4 is based on this information.

	2025	NOTES	2024
1. Tax efficient planned giving income	45,380		53,385
2. Other planned giving income	1,084		973
3A. Collections at Services income	8,574		8,870
4B. All Other Giving -- UNRESTRICTED	20		861
6. Gift Aid recovered (from HMRC)	12,826	B, K	27,796
7. Legacies received (as unrestricted income)	2,046	L	22,260
9. Fundraising events income	-		-
10A. Property income	-	H	7,362
10B. Dividends, interest income	7,872		9,080
11. Statutory Fees charged by PCC	1,467		2,418
14. Choir income, donations (unrestricted)	-	C, K	-
Income, Church and worship	79,269		133,005
17. Fundraising costs	-		-
19. Diocesan Parish Share expenditure	(48,340)		(47,735)
19B. Statutory fees paid to Diocese	(30)		(839)
20. Salaries, wages and honoraria expenditure	(5,952)	D	(6,999)
21A. Clergy and staff expenses	(455)		(2,872)
21B. Clergy & staff expenses: housing + bills	(9,076)	E, H	(5,470)
23A. Church buildings maintenance + repair	(9,923)	F	(6,065)
23B. Church Room maint. + repair costs	(198)	F	(24,796)
23C. Churchyard + Prayer Garden gardening	(1,908)	K	(2,214)
23D. Insurance	(6,127)		(5,971)
23E. PCC and Church office costs	(3,403)		(1,793)
23F. Choir and organ costs (from general funds)	(3,611)	C, D, K	(2,187)
23G. Sanctuary costs	(479)		(304)
24A. Church Heat/Light/Utilities paid	(4,906)	F	(3,021)
Costs, Church and worship	(94,408)		(110,266)
NET SURPLUS (DEFICIT) Church & worship	(15,139)		22,739

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12A. TRADING: Church lettings income	1,315		2,255
12B. TRADING: Church Room lettings income	11,615		10,834
12C. TRADING: Marksman advertising income	-		-
12D. TRADING: Traidcraft sales income	-		-
12E. TRADING: Congregation catering sales cash surplus	-		-
12F. TRADING: Income from other property (non-clergy)	18,000	H	-
Income, Trading	30,930		13,089
24B. Church Room utilities costs	(5,790)	F	(5,720)
25A. TRADING: Church lettings direct costs	-		-
25B. TRADING: Ch.Room lettings direct costs	-		-
25C. TRADING: Marksman costs	-		-
25D. TRADING: Traidcraft cost of sales	-		-
25E. TRADING: Congregation catering costs	-		-
25F. TRADING: Costs of other property	(9,911)	H	(6,246)
Costs, Trading	(15,701)		(11,966)
NET SURPLUS (DEFICIT) Trading	15,229		1,123
3B. Collections for charities/ initiatives	-	G	-
4A. All Other Giving and voluntary receipts -- RESTRICTED	-	K	15
Choir income (restricted)	1,460	K	3,924
Income raised for Charities, initiatives and projects	1,460		3,939
18. Mission Giving and donations expenditure	(384)	G	(384)
22. Mission and evangelism costs	-		-
Choir and church music expenditure from restricted funds	(2,920)	K	(3,413)
Expenditure on Charities, initiatives and projects	(3,304)		(3,797)
NET UNSPENT (CALL ON FUNDS HELD), Charities, initiatives and projects	(1,844)		142
TOTAL SURPLUS (DEFICIT)	(1,754)		24,004

NOTE B – Treatment of Gift Aid tax recovery from HMRC

Donors including members of the congregation are encouraged to make Gift Aid declarations so that St Mark's can recover basic-rate tax on amounts received. Not all donors are able to do this. However, we are able to recover tax on the great majority of our donated income.

Where gifts are received for restricted purposes, we aim to allocate associated Gift Aid recoveries to the same purposes. Estimated amounts of expected Gift Aid tax recovery are attributed to Restricted Funds (see Note K) when restricted gifts are received, but no current asset is recognised at year end for any gift aid tax recoveries not yet received.

NOTE C – Choir income, donations and costs

Unrestricted income or donations related to choir activity would appear at "14. Choir income, donations (unrestricted)" and expenditure on Choir and church music from general unrestricted funds at "23F. Choir and organ costs". For restricted income and expenditure from choir-related restricted funds, see Note K.

NOTE D – Salaries, wages and honoraria expenditure

Starting with the 2018 accounts, categories of income and expenditure have been aligned to the categories required for our annual financial report to Rochester diocese. One result is that the costs of music staff (Director of Music) are not included as "23F. Choir and organ costs" but are identified separately.

NOTE E – Clergy and staff expenses: housing and bills

This category includes some utility bills, Council Tax and other costs in relation to the Vicarage and to 25 Matfield Close when occupied by clergy (see Note H).

NOTE F – Church maintenance costs and Church Room utilities and operating costs

Some bills and expenses are wholly attributable to the Church Room and to lettings and activities in it. For example, the Church Room is supplied by a separate electricity meter.

Other costs are shared between the main church building and the Church Room. In these accounts certain costs of cleaning contractors, water supply and janitorial supplies have been allocated as to 80% to the Church Room and as to 20% to the operating and maintenance costs of the Church. The 80% amounts to some £3,275. In addition, one third of overall gas costs for heating has been allocated to the Church Room, amounting to some £1,936. These amounts are stated in the accounts as costs of Church Room trading activities, and excluded from cost lines "23A." and "24A." for Church operating and energy costs respectively.

NOTE G – Charities, initiatives and projects

Funds are sometimes received for specific purposes, as charitable donations or raised for stated projects and initiatives. All such funds and those raised through projects and initiatives are treated as “Restricted” funds not to be used for other purposes (see Note K which also describes Restricted funds).

NOTE H – valuation of freehold property; property income and costs

St Mark’s owns a house at 25 Matfield Close. An estimated valuation has been based on local house sales data.

Public information shows that in 2025, eight comparable houses were sold within one quarter to one half of a mile of 25 Matfield Close. The eight sales took place between February and September 2025. For the purposes of valuation for these accounts, the prices of those sales have been analysed as £/M² of internal house area, and a range of market value identified. The range would put the value of 25 Matfield Close in 2025 around £530,000 (within a range of uncertainty).

The valuation adopted in these accounts attempts to reflect these market conditions and is higher than the valuation used in 2024 by £60,000.

The treatment in these accounts of income and costs relating to 25 Matfield Close depends on the occupancy of the property. When the property is occupied by clergy, some income and costs appear within Church and Worship, but when it is commercially let they are treated as Trading. Costs of ownership (rather than occupancy) are treated as Trading costs.

During 2025, there was no occupancy by clergy but for part of 2025 costs which continued as a result of previous clergy occupancy continued to be treated as “21B. Clergy & staff expenses: housing + bills”, within Church and Worship.

For most of 2025 the house has had a commercial tenant. Rents received, costs of letting and costs of ownership such as repairs and insurance, appear in “12F. TRADING: Income from other property (non-clergy)” and “25F. TRADING: Costs of other property”, both as part of Trading.

NOTE I – deposits and bank balances

Bank balances are held at Santander Bank, and certain funds, including particularly capital, Restricted and Endowment funds, are deposited with Rochester diocese and with the Church of England Central Board of Finance, including through a deposit account with CCLA (a charity fund manager).

NOTE J – current assets and liabilities

Because these financial statements are prepared on a cash basis and not accruals accounting, current assets and liabilities are only cash in hand, cheques received but not cleared, and valid invoices received and specific payment commitments made but

where payment has not yet been made or has not cleared. No accruals are made for costs incurred but for which we were yet to be invoiced at the end of the year.

NOTE K – Restricted and Endowment funds

The table below summarises balances of Restricted funds as at 31st December, 2024, movements during 2025, and Restricted funds held at 31st December, 2025.

When donations are received to Restricted funds with Gift Aid elections (see Note B), tax recovery is assumed for the purpose of identifying Restricted funds even though it may only be received from HMRC by St Mark’s in a following year.

	Funds 31 st December, 2025	Net change 2025 (added to, <i>less</i> spent)	Funds 31 st December, 2024
Reeve endowment	10,000	-	10,000
Clark endowment	3,581	-	3,581
	13,581		13,581
Organ fund	439	-	439
Choir Trip fund	868	-	868
Church Music and Choir fund	3,132	(1,210)	4,342
Flowers Fund	188	-	188
sub-total Restricted (not Endowments)	4,627		5,837
TOTAL (Restricted plus Endowments)	18,208		19,418

Church Music and Choir income and expenditure	2025	2024
14. Choir income, donations (unrestricted)	-	-
Music and Choir income (restricted, inc. attributed Gift Aid)	1,710	4,106
23F. Choir and organ costs (unrestricted)	(3,611)	(2,187)
Music and Choir expenditure (restricted)	(2,920)	(3,413)
<i>of which</i>		
Expenditure from Choir Trip fund	-	-
Expenditure from Church Music and Choir fund	(2,920)	(3,413)
Expenditure from Organ fund	-	-

NOTE L – Capital receipts and bequests

The PCC treats gifts and donations as capital receipts in St Mark's accounts, if received from a single source in the amount of £5,000 or more in an accounting year (before any Gift Aid attributable to it). This does not affect the purposes for which any such gifts may be used (whether Unrestricted or Restricted), which is typically determined by the context of the gift and by any stipulations by donors.

Other sums of £5,000 or more received in the ordinary course of St Mark's affairs (for example, an HMRC Gift Aid refund) are treated as income.

Any capital amount released by PCC decision, to be spent, will then be recognised as legacy or general income as applicable, at the relevant time of the expenditure.

During 2019, St Mark's received a substantial bequest under the Will of the late Joan Olley. The bequest was identified by her Will as being for the general purposes of St Mark's church as a charity. No other restrictions are placed on how we may spend the money.

During 2023, St Mark's received a payment of £7,000 from the trustees of Trinity United Reformed Church (URC) representing part of distribution by those trustees to other churches following closure of Trinity URC. No restrictions are placed on how we may spend the money.

During 2024, St Mark's received a gift of £5,000 from a living member of the congregation without restrictions on how we may spend the money.

All of the amounts described above have been accordingly treated in the accounts as Unrestricted capital receipts (see "Timing and recognition of income and expenditure" on page 2 of these accounts).

In 2025 some capital funds have been released by PCC to be spent on renewal of the Church lightning conductors. This expenditure has been accounted for as a release of funds from the Olley bequest and accordingly as "7. Legacies received" as well as "23A. Church buildings maintenance + repair, operating costs".

ENDS