

Charity registration number 1166071

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
SAINT JOHN THE APOSTLE & EVANGELIST, WATFORD**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Rev Corniel Quak  
David Beesley  
Clive Bennett  
Jill Bennett  
Meg Murphy  
Jennifer Nickson  
Robert Wildmore

### Charity number

1166071

### Principal address

Sutton Road  
Watford  
Hertfordshire  
WD17 2QQ

### Independent examiner

Gary Howard FCA  
Howard Wilson Chartered Accountants  
36 Crown Rise  
Watford  
Hertfordshire  
WD25 0NE

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# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Notes to the financial statements	8 - 20

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# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2025

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The Parochial Church Council members present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

#### **Objectives and activities**

The charity's objects are promoting the whole Mission of the Church of England in the Ecclesiastical Parish of St John the Apostle and Evangelist, Watford.

The Parochial Church Council of The Ecclesiastical Parish of St John's the Apostle & Evangelist, Watford (PCC) and the Churchwardens have the responsibility of co-operating with the incumbent to promote pastoral, evangelistic, social and ecumenical activities within the ecclesiastical parish.

These activities are broadly defined by the Five Marks of Mission, as articulated by the Anglican Communion:

1. Proclaim the Good News of the Kingdom.
2. Teach, baptise and nurture new believers.
3. Respond to human need by loving service.
4. Transform unjust structures of society, challenge violence of every kind and pursue peace and reconciliation.
5. Strive to safeguard the integrity of creation, and sustain and renew the life of the earth.

In short St John's Church exists to TELL, TEACH, TEND, TRANSFORM and TREASURE.

The PCC is also responsible for the maintenance of St. John's Church and Church Hall, Watford.

The PCC members have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

#### **Achievements and performance**

Fr Corniel Quak continued to serve as Vicar of St John's. In addition to being the Vicar of St John's Church (75%), Fr Corniel also continued to work as Chaplain at our Primary School (25%). The latter is funded separately.

The Vicar and the PCC wish to express their gratitude to Jill Bennett and Tom Cockburn, who finished their first year as Churchwardens. Both were re-elected to serve for another year at the Annual Meeting of Parishioners held on the 18<sup>th</sup> May 2025. Tom Cockburn subsequently resigned on 18<sup>th</sup> September.

We are also very grateful to David Beesley, who took over as treasurer at the end of 2024. Throughout 2025, David worked hard to improve accounting policies and procedures, and bring accounts up to date. This allowed the PCC to have more regular opportunities to accurately review its financial position throughout the year.

After becoming the Vicar of St John's in June 2024, Fr Corniel was appointed as interim Parish Safeguarding Officer (PSO). In November the PCC appointed Frances Pyatt as the permanent PSO, and we are very grateful for her work since then.

In addition to the Sunday services, there were special services for Holy Week, Easter and Christmas, as well as other major festivals. We welcomed several guest preachers throughout the year for special services, including Bishop Stephen Venner for our patronal, and Bishop Rob Wickham, CEO of the Church Urban Fund for Christ the King.

We welcomed the choir, clergy and members of the congregation from St Saviour's in St Albans for a Choral Mass on Ascension Day. A month later, members of St John's joined St Saviour's in St Albans for the celebration of Corpus Christi.

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

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We are grateful to Richard Bond (piano) and Daniel Tonks (organ) for their musical contributions to our Sunday worship. We also had the Brass Foundry enrich our worship for Remembrance Sunday and for Carols by Candlelight.

Our regular midweek services continue to be well attended, and these provide opportunities for regular prayer for the church, the world and the parish, outside of the Sunday services. In February a service of Exposition and Benediction was introduced on the 2nd Thursday evening of the month. Rosary prayers were also said on a monthly basis.

Throughout the year we baptized several children, and we hosted a Deanery Confirmation service in October, where 2 young people were baptised and 7 were confirmed.

In May the church was used as a polling station, and in June we hosted a three-day beer festival. These things, in addition to the church being used by local councillors for activities such as litter-picking and community meetings, contributed to the church being more visible within the community.

Faith & a Pint, which meets monthly in a local pub for an informal discussion about a topic of faith or community life, continued to grow. People from several other local churches regularly attend and enrich the meetings. A big thank you to Claire Murphy and Meg Murphy for their leadership of this group.

#### **Financial review**

The income for the year was £108,992, up by £10,121 on the previous year (2024: £98,871). Expenditure was down by £21,566 at £92,393 (2024: £113,959). This resulted in a surplus for the year of £15,196 compared to a deficit of £14,303 in 2024. The deficit in 2024 was attributable to one-off expenditure on the Church Hall with an additional spend on major repairs of some £10,000, plus £5,000 of legal and professional fees associated with the Hall lease.

The reserves carried forward at the year end were £696,401, of which £21,264 related to restricted funds and £2,437 related to endowment funds. The unrestricted funds includes an amount of £604,137 held as tangible fixed assets at the year end.

It is the policy of the PCC that unrestricted funds which have not been designated for a specific use should be maintained at a level between £55,000 and £65,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the PCC's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the PCC is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The constitution of the PCC is set out in 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).

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev Corniel Quak

David Beesley

Clive Bennett

Jill Bennett

Thomas Cockburn (resigned 18 September 2025)

Alex Evans (appointed 18 May 2025, resigned 07 December 2025)

Brian Handley (resigned 25 April 2025)

Jannice Mordue (resigned 19 August 2025)

Meg Murphy (appointed 18 May 2025)

Jennifer Nickson

Robert Wildmore

# **PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2025***

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Members of the PCC are appointed at the Annual Parochial Church Meeting and serve for a period of three years.

The Parochial Church Council (PCC) Report has been approved and is signed on its behalf by:

*Corniel Quak*

**Rev Corniel Quak  
Vicar and PCC Chair**

10 March 2026

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

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I report to the trustees on my examination of the accounts of Parochial Church Council ("PCC") for the year ended 31 December 2025.

#### **Responsibilities and basis of report**

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act. 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**

Your attention is drawn to the fact that the PCC has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



#### **Gary Howard FCA**

Howard Wilson Chartered Accountants  
36 Crown Rise  
Watford  
Hertfordshire  
WD25 0NE  
22 April 2026

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
<b>Income from:</b>						
Donations and legacies	3	32,239	9,695	-	41,934	28,526
Charitable activities	4	1,124	4,463	-	5,587	6,193
Investments	5	61,471	-	-	61,471	64,152
<b>Total income</b>		<u>94,834</u>	<u>14,158</u>	<u>-</u>	<u>108,992</u>	<u>98,871</u>
<b>Expenditure on:</b>						
Raising funds	6	16,587	-	-	16,587	25,337
Charitable activities	7	63,261	12,545	-	75,806	88,622
<b>Total expenditure</b>		<u>79,848</u>	<u>12,545</u>	<u>-</u>	<u>92,393</u>	<u>113,959</u>
Net gains/(losses) on investments	12	<u>(1,301)</u>	<u>-</u>	<u>(102)</u>	<u>(1,403)</u>	<u>785</u>
<b>Net income/(expenditure) and movement in funds</b>		13,685	1,613	(102)	15,196	(14,303)
<b>Reconciliation of funds:</b>						
Fund balances at 1 January 2025		<u>659,015</u>	<u>19,651</u>	<u>2,539</u>	<u>681,205</u>	<u>695,508</u>
<b>Fund balances at 31 December 2025</b>		<u>672,700</u>	<u>21,264</u>	<u>2,437</u>	<u>696,401</u>	<u>681,205</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	28,526	-	-	28,526
Charitable activities	4	6,193	-	-	6,193
Investments	5	64,152	-	-	64,152
<b>Total income</b>		<u>98,871</u>	<u>-</u>	<u>-</u>	<u>98,871</u>
<b>Expenditure on:</b>					
Raising funds	6	25,337	-	-	25,337
Charitable activities	7	88,622	-	-	88,622
<b>Total expenditure</b>		<u>113,959</u>	<u>-</u>	<u>-</u>	<u>113,959</u>
Net gains/(losses) on investments	12	<u>728</u>	<u>-</u>	<u>57</u>	<u>785</u>
<b>Net income/(expenditure) and movement in funds</b>		(14,360)	-	57	(14,303)
<b>Reconciliation of funds:</b>					
Fund balances at 1 January 2024		<u>673,375</u>	<u>19,651</u>	<u>2,482</u>	<u>695,508</u>
<b>Fund balances at 31 December 2024</b>		<u>659,015</u>	<u>19,651</u>	<u>2,539</u>	<u>681,205</u>

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		604,137		603,249
Investments	15		2,437		2,539
			<u>606,574</u>		<u>605,788</u>
<b>Current assets</b>					
Debtors	17	3,523		333	
Investments	18	31,343		32,645	
Cash at bank and in hand		58,474		63,491	
		<u>93,340</u>		<u>96,469</u>	
<b>Creditors: amounts falling due within one year</b>	19	(3,513)		(21,052)	
<b>Net current assets</b>			<u>89,827</u>		<u>75,417</u>
<b>Total assets less current liabilities</b>			<u>696,401</u>		<u>681,205</u>
<b>The funds of the charity</b>					
Endowment funds	21		2,437		2,539
Restricted income funds	22		21,264		19,651
Unrestricted funds	23		672,700		659,015
			<u>696,401</u>		<u>681,205</u>

The financial statements were approved by the trustees on 10 March 2026

*Corniel Quak*

Rev Corniel Quak  
Vicar and PCC Chair

*D. Beesley*

David Beesley  
Hon. Treasurer and PCC Lay Vice-Chair

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 1 Accounting policies

##### Charity information

Parochial Church Council of the Ecclesiastical Parish of Saint John the Apostle & Evangelist, Watford is a charity registered in England and Wales, registered number 1166071.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Furniture, fixtures, fittings and vestments	33% on reducing balance
Computer & electrical equipment	50% on reducing balance
Church items of beauty	10% on reducing balance

Freehold land and buildings are not depreciated as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that depreciation charges would be immaterial.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	32,089	3,625	35,714	27,658	-	27,658
Legacies	150	-	150	868	-	868
Grants	-	6,070	6,070	-	-	-
	<u>32,239</u>	<u>9,695</u>	<u>41,934</u>	<u>28,526</u>	<u>-</u>	<u>28,526</u>
<b>Donations and gifts</b>						
Tax efficient planned giving	26,074	-	26,074	21,149	-	21,149
Collections at services	4,119	-	4,119	3,906	-	3,906
Other planned giving	480	-	480	254	-	254
All other giving and voluntary receipts	1,266	3,625	4,891	518	-	518
Mission donations	150	-	150	1,831	-	1,831
	<u>32,089</u>	<u>3,625</u>	<u>35,714</u>	<u>27,658</u>	<u>-</u>	<u>27,658</u>
<b>Grants</b>						
Hertfordshire County Council	-	750	750	-	-	-
Diocese of St Albans	-	5,320	5,320	-	-	-
	<u>-</u>	<u>6,070</u>	<u>6,070</u>	<u>-</u>	<u>-</u>	<u>-</u>

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Statutory fees	491	-	491	105	-	105
Pilgrimage income	633	4,463	5,096	6,088	-	6,088
	<u>1,124</u>	<u>4,463</u>	<u>5,587</u>	<u>6,193</u>	<u>-</u>	<u>6,193</u>

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	58,288	61,205
Interest receivable and dividends	3,183	2,947
	<u>61,471</u>	<u>64,152</u>

### 6 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Raising funds</u>		
Rent collection, property repairs & maintenance charges	16,587	25,337
	<u>16,587</u>	<u>25,337</u>

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 7 Expenditure on charitable activities

	2025 £	2024 £
<b>Direct costs</b>		
Staff costs	8,134	8,109
Depreciation and impairment	1,544	1,622
Clergy and staff training	725	2,139
Diocesan Parish Share	40,406	37,024
Major repairs and renewals	5,640	5,390
Mission and evangelism	463	756
Running costs	7,656	9,878
Sacristy and service costs	879	4,218
Utilities	3,385	5,195
Pilgrimage costs	3,963	4,604
Legal and professional costs	361	6,140
Governance costs	1,380	3,180
	<u>74,536</u>	<u>88,255</u>
Grant funding of activities (see note 8)	1,270	367
	<u>75,806</u>	<u>88,622</u>
<b>Analysis by fund</b>		
Unrestricted funds	63,261	88,622
Restricted funds	12,545	-
	<u>75,806</u>	<u>88,622</u>

### 8 Grants payable

	Charitable activities 2025 £	Charitable activities 2024 £
Grants to institutions:		
Watford Schools Trust	119	-
Watford Women's Centre	143	-
Shrine of Our Lady Walsingham	40	-
St John's CofE Primary School	850	-
RSPCA	-	265
The Childrens Society	-	38
Other	118	-
	<u>1,270</u>	<u>303</u>
Grants to individuals	-	64
	<u>1,270</u>	<u>367</u>

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# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

<b>9</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's independent examiner:		
	- for the independent examination of the charity's financial statements	1,380	1,800
	- for other financial services	-	1,380
	Depreciation of owned tangible fixed assets	1,544	1,622
		<u>          </u>	<u>          </u>

#### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### 11 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Parish Administrator (part time)	1	1
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	7,233	7,208
Other pension costs	901	901
	<u>          </u>	<u>          </u>
	<b>8,134</b>	<b>8,109</b>
	<u>          </u>	<u>          </u>

The part-time Parish Administrator represents less than half of a full time equivalent.

There were no employees whose annual remuneration was more than £60,000.

#### 12 Net gains/(losses) on investments

	<b>Unrestricted funds</b>	<b>Endowment funds</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Endowment funds</b>	<b>Total</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gain/(loss) on sale of investments	(1,301)	(102)	(1,403)	728	57	785
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 14 Tangible fixed assets

	Freehold land and buildings £	Furniture fixtures and vestments £	Computer & electrical equipment £	Total £
<b>Cost</b>				
At 1 January 2025	600,000	33,579	4,776	638,355
Additions	-	562	1,871	2,433
At 31 December 2025	600,000	34,141	6,647	640,788
<b>Depreciation and impairment</b>				
At 1 January 2025	-	30,378	4,729	35,107
Depreciation charged in the year	-	852	692	1,544
At 31 December 2025	-	31,230	5,421	36,651
<b>Carrying amount</b>				
At 31 December 2025	600,000	2,911	1,226	604,137
At 31 December 2024	600,000	3,201	48	603,249

The PCC are of the opinion that the market value of the freehold land and buildings is not materially different to the figure shown in these accounts.

### 15 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2025	2,539
Valuation changes	(102)
At 31 December 2025	2,437
<b>Carrying amount</b>	
At 31 December 2025	2,437
At 31 December 2024	2,539

### 16 Financial instruments

	2025 £	2024 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	31,343	32,645

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

<b>17 Debtors</b>		
	<b>2025</b>	<b>2024</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	19
Other debtors	3,335	314
Prepayments and accrued income	188	-
	<u>3,523</u>	<u>333</u>
	<u><u>3,523</u></u>	<u><u>333</u></u>
<b>18 Current asset investments</b>		
	<b>2025</b>	<b>2024</b>
	£	£
Unlisted investments	31,343	32,645
	<u>31,343</u>	<u>32,645</u>
	<u><u>31,343</u></u>	<u><u>32,645</u></u>
<b>19 Creditors: amounts falling due within one year</b>		
	<b>2025</b>	<b>2024</b>
	£	£
Trade creditors	836	5,037
Other creditors	-	360
Accruals and deferred income	2,677	15,655
	<u>3,513</u>	<u>21,052</u>
	<u><u>3,513</u></u>	<u><u>21,052</u></u>
<b>20 Retirement benefit schemes</b>		
	<b>2025</b>	<b>2024</b>
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	901	901
	<u>901</u>	<u>901</u>
	<u><u>901</u></u>	<u><u>901</u></u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

## 21 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2025	Gains and losses	At 31 December 2025
	£	£	£
<b>Permanent endowments</b>			
Florence Harriet Forest Bequest	2,539	(102)	2,437
	<u>2,539</u>	<u>(102)</u>	<u>2,437</u>
	<u><u>2,539</u></u>	<u><u>(102)</u></u>	<u><u>2,437</u></u>

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 21 Endowment funds (Continued)

Previous year:	At 1 January 2024	Gains and losses	At 31 December 2024
	£	£	£
<b>Permanent endowments</b>			
Florence Harriet Forest Bequest	2,482	57	2,539
	<u>          </u>	<u>          </u>	<u>          </u>

Florence Harriet Forest Bequest - A bequest; capital is to be maintained and income used for the church.

#### 22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Organ	16,081	-	-	16,081
Pentecost Gift	2,338	-	-	2,338
Church roof repairs fund	-	5,320	(5,320)	-
Defibrillator Grant	-	750	(750)	-
Walsingham Pilgrimage 2025	-	4,463	(4,463)	-
Godley Play (School)	684	-	-	684
Community Garden	-	700	-	700
The Enhancement of Worship and Fabric Fund	-	1,000	-	1,000
School ADHD appeal	-	815	(815)	-
Miscellaneous Funds	548	1,110	(1,197)	461
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	19,651	14,158	(12,545)	21,264
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Organ	16,081	-	-	16,081
Pentecost Gift	2,338	-	-	2,338
Godley Play (School)	684	-	-	684
Miscellaneous Funds	548	-	-	548
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	19,651	-	-	19,651
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### Organ

Monies donated for maintenance and repair of the Organ.

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 22 Restricted funds

(Continued)

##### **Pentecost Gift**

Monies given at Pentecost for specific items or purposes.

##### **Church Roof Repairs Fund**

Funds to go towards roof repairs

##### **Defibrillator Grant**

Grant to fund defibrillator

##### **Walsingham Pilgrimage 2025**

Funds collected and paid for the Walsingham pilgrimage

##### **Godley Play School**

Funds raised to be spent on Godley Play in School

##### **Community Garden**

Funds received from Watford Borough Council towards a community garden.

##### **The Enhancement of Worship and Fabric fund**

Funds received to be spent on the enhancement of worship and the fabric of the Church.

##### **School ADHD appeal**

Funds raised to be spent on ADHD resources for St John's School.

##### **Miscellaneous Funds**

These are smaller funds with balances or movements of less than £500 during the period.

#### 23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Choir Fund	8,590	-	-	(8,590)	-	-
Hall and House Valuation	600,000	-	-	-	-	600,000
General funds	50,425	94,834	(79,848)	8,590	(1,301)	72,700
	<u>659,015</u>	<u>94,834</u>	<u>(79,848)</u>	<u>-</u>	<u>(1,301)</u>	<u>672,700</u>

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 23 Unrestricted funds (Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Choir Fund	8,590	-	-	-	-	8,590
Vicar's Discretionary Fund	63	-	(63)	-	-	-
Hall and House Valuation	600,000	-	-	-	-	600,000
General funds	64,722	98,871	(113,896)	-	728	50,425
	<u>673,375</u>	<u>98,871</u>	<u>(113,959)</u>	<u>-</u>	<u>728</u>	<u>659,015</u>

#### Choir Fund

Funds to support music and a Choir at St Johns.

#### Vicar's Discretionary Fund

Funds to be used to support charitable giving and meeting pastoral needs.

#### Hall and House Valuation

This fund is the amount of reserves represented by the Hall and House.

### 24 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
<b>At 31 December 2025:</b>				
Tangible assets	604,137	-	-	604,137
Investments	-	-	2,437	2,437
Current assets/(liabilities)	68,563	21,264	-	89,827
	<u>672,700</u>	<u>21,264</u>	<u>2,437</u>	<u>696,401</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>				
Tangible assets	603,249	-	-	603,249
Investments	-	-	2,539	2,539
Current assets/(liabilities)	55,766	19,651	-	75,417
	<u>659,015</u>	<u>19,651</u>	<u>2,539</u>	<u>681,205</u>

# PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 25 Contingent Liability

The PCC has received two invoices which are in dispute in respect of services provided by managing agents in connection with the properties rented to tenants by the PCC.

The first invoice is for £3,840 (including VAT) in respect of arranging a new lease on the property. The PCC believe that the amount is not due because the tenant was not introduced by the agents and the PCC has no evidence that an agreement was entered into with the managing agent to be paid for this service. One of the PCC members is also a partner in the managing agent.

The second invoice raised by the managing agent is in respect of the period 10 May 2022 to 9 September 2023. The PCC has reference to a fee of 8% being agreed in March 2023 as a management fee but no indication that it would be applied retrospectively to a period. The PCC believed the service was being provided by the PCC member who is a partner in the managing agents for no charge. The PCC calculates that the management fees charged in 2024 are incorrect and that it has overpaid by £1,300. The PCC also calculates that a management fee payable from March to December 2023, less the amount already paid would give rise to an underpayment of £1,410 which is mostly covered by the overpayment of £1,300 leaving an immaterial due. The period between May 2022 and March 2023 is disputed and the PCC believes that no amount is due in respect of that period. If subsequently any evidence were to be provided to establish a liability back to May 2022 the additional amount due would be £3,000 (including VAT).

#### 26 Related party transactions

The Vicar (who is also a Trustee) receives a 0.75 stipend for his role at St. John's, this is paid by the Diocese of St Albans.












# St Johns Final Accounts 2025 (Amended)

Final Audit Report

2026-04-29

Created:	2026-04-29
By:	Gary Howard (gary@howardwilson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAZEDMtpl64e2tCuyN0LKBr7HC-tcvpA79

## "St Johns Final Accounts 2025 (Amended)" History

-  Document created by Gary Howard (gary@howardwilson.co.uk)  
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-  Document emailed to vicar@saintjohnswatford.org.uk for signature  
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