Diocese of Rochester
called together

Changing, serving and growing

The Annual Report and Accounts for the Diocese of Rochester 2025

WELCOME As the Diocese of Rochester, we are the Church of England across Medway, north and west Kent, and the London Boroughs of Bromley and Bexley. As a diverse and vibrant community of faith, we serve a population of some 1.3 million people, including 211 parishes and 3 Bishops Mission Orders, 93 schools, and numerous chaplains. We enjoy companion links with the Anglican Dioceses of Harare in Zimbabwe, and Kondoa and Mpwapwa in Tanzania as well as an ecumenical link with the Evangelical Lutheran Church of Estonia.

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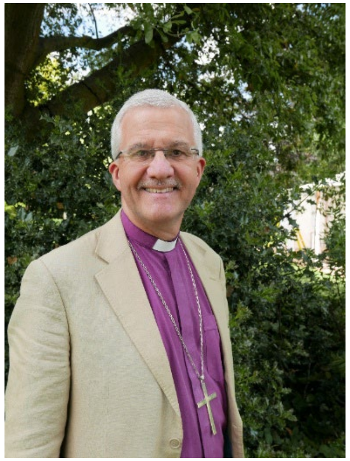
A message from the Bishop of Rochester



We all know that the Church of England, and society in general, is facing many challenges. That is no less true of the churches and the places served by them, across this Diocese. A particular challenge being experienced – locally and nationally - is that a great many clergy ordained in the 1980s are now retiring, and the Church has not managed to recruit sufficient numbers of clergy to replace them.

The reduction in the number of stipendiary clergy across the Church of England has resulted in a really challenging situation, especially for the Churchwardens and other lay people who are left trying to keep the show on the road for increasing periods of time – and I am so grateful for all that they are doing.

At the same time, of course, we now have a larger number of retired clergy with permission to officiate, and we also have many more self-supporting clergy as well as licensed lay ministers than was the case thirty and more years ago. All of them make an absolutely vital and wonderful contribution to the life of our parishes.

Despite the challenges, what is quite clear to me as I visit parishes, schools and other places across this Diocese, is the great sense that God is doing a new thing and calling a new generation - particularly young people - to himself. I see it through the wonderful testimonies of people coming to faith, growing as disciples and doing great things in their communities. I see it in this report too, through the many examples of simple, faithful service and witness, that it includes.

These signs are borne out in the recently released preliminary 2025 statistics for mission for the Diocese of Rochester, which show a significant increase in Usual Sunday Attendance of 6.9 per cent among children and 2.8 per cent among adults.

This is good news!

Through the programme of work underway around the Vision, we are seeking to build upon and nurture what is already happening on the ground in parishes. I therefore remain excited and hopeful about all that is still to be realised among the people and places of this Diocese, and I pray God's blessing on the lives that are - and that are yet to be - enriched and changed through relationship with God.

Bishop Jonathan Gibbs
Bishop of Rochester

A message from the Diocesan Secretary

As I reflect on the stories shared in this year's Annual Report, I am struck by the range, scope and level of work that is taking place across parishes and within the Diocese Office, and the support that is available to ensure churches have the support and resources they need to serve their communities in the way that they know best.

Thanks to the funding from the National Church, we have seen new colleagues come on board to further increase the resource available to help parishes realise their own ambitions, as well as meet their many statutory and Church responsibilities, The nine-year programme of work we have embarked upon through Called Together, is very much about a 'coming alongside' of parishes - building up what is already taking place or, where it is needed, to build up those who are facing challenge so they can move from a place of fragility to flourishing – whatever that might look like for them.

This report is ultimately a story of service and positive collaboration, which is the only way that the engagement, enrichment, and growth that is being seen in many areas, can happen. This is not to recognise the many challenges that still exist and I am pleased that we do not shy away from naming those in this report either. However, I hope that it is evident that we have a clear plan for the way ahead and are moving forward positively to address them.

After many years of declining Parish Offers, it is also extremely encouraging to be able to report that in 2025 the Offers received exceed £7.8m, an increase of almost £400,000 on 2024. This is a significant step on our shared journey towards financial sustainability. I would therefore like to say a huge and heartfelt, 'thank you', to all the parishes who have given so generously to support mission and ministry across this Diocese. I know this generosity often comes from a place of financial challenge for parishes too, so again, thank you.

As Paul says in 1 Corinthians 12, "*The body is a unit, though it is made up of many parts…".* We cannot exist without each other. Whichever parish, diocesan team, school or other Church-setting you are in – we are all part of the family of the Diocese of Rochester. I am excited by what we are set to continue achieving together as we seek to make God know in all the places of this rich, diverse and vibrant diocese.

Canon Matthew Girt
Diocesan Secretary

A message from the Chair of the Board of Finance

The Annual report and accounts that follow provide a comprehensive and inspiring story of the work done across the diocese to grow God's kingdom.

In particular, the Finance Review includes some encouraging signs: the first increase in Parish Offers since 2017 and another year of increasing aggregate reserves through effective stewardship of investments in buoyant equity and property markets.

However, the Common Fund was again in deficit before transfers and has not recorded a surplus in over ten years. Relying on selling property and eternally buoyant equity markets is by definition not long term financially sustainable.

The Vision and Strategy and associated SMMIB funding provides a framework to achieve long term missional and financial sustainability. As I set out last year, our focus is on five key areas:

1. **Maintain parish clergy,** the bedrock of mission and our biggest challenge. The number of posts has been maintained but the vacancy rate increased from 15% to 22%. Such vacancy rates are not the result of the finance constraints; the budget assumed a reduction not an increase in vacancies. Instead, it reflects an increasing national shortage of clergy, which is only projected to worsen. I have seen in my own parish the pressures prolonged vacancies place on lay leaders, and we remain ever grateful to lay ministers and retired clergy for maintaining services. The Missional Leadership and Development workstream of the Vision and Strategy is critical to responding to this challenge.

2. **Thriving parishes,** that are critical to the DBF's finances representing almost 60% of income**:** greatly encouragingly Parish Offers increased in 2025 for the first time in years and we give thanks for the generosity of parishes. This both reflects missional health,, widespread engagement and enthusiasm for the Vision and Strategy, and extensive diocesan engagement with parishes.

3. **Contain diocesan overheads,** such that the increase in diocesan support costs was almost entirely due to a change in accounting treatment of pension costs and two long standing staff vacancies being filled.

4. **Effective stewardship of market investments and property,** which in 2025 returned 6.7%, beating the relevant benchmarks. Careful management of our property portfolio enabled a £2.4m investment in new benefice property and better maintained existing properties. Unapplied Total Return of almost £1.6m was used to support parish ministry through the Common and Restricted funds.

5. **Secure External Funding:** £3.6 million of donations and grants and final confirmation of £10.8 million Strategic Mission and Ministry Board over 5 years to support the diocese's own £10.8m investment in the Vision and Strategy over the same period. This provides the necessary investment to enable parishes to flourish, upon which the diocese's own financial sustainability rests.

   The forthcoming year's finances will be dominated by the effects of the National Church's Diocesan Finance Review; the badly needed step change in stipends and consequent increase in pension contributions largely funded by net reductions in diocesan contributions to the National Church and Time Limited Support from SMMIB.

   However, while the Time Limited Support will significantly reduce the deficit in the forthcoming year, it tapers rapidly. It therefore only buys time. Collectively working together to pursue the Vision and Strategy and associated SMMIBB funding to make the most of that time will therefore be essential.

I would like to thank the Finance Team for their work in producing these accounts and to all the Diocesan team, led by Matthew Girt, for their commitment in prosecuting the significant agenda facing the diocese.

But most importantly I give grateful thanksgiving for the service and sacrificial giving of parish clergy and laity across the Diocese as we work to collectively to fulfil the Lord's Great Commission to take the Word to every community in the Diocese whatever their means.

Stephen Smith
Chair of the Diocesan Board of Finance

STRATEGIC REPORT

Photo: Diocesan Youth Council Residential

Vision and objectives

In March 2025, the Diocese of Rochester was delighted to be awarded £10.8 million from the Church of England in support of its Called Together vision.

Called Together, is the shared vision and practical plan of work across the Diocese of Rochester to change, serve and grow, as we seek first the Kingdom of God, with compassion, courage and creativity.

Seeking God's kingdom in this way means bringing about a Church where all can flourish and 'have life in all its fulness' as God intends (John 10:10).

Called Together is an exciting and ambitious **nine-year programme of work** to help realise our common vision to grow **missional churches**, with **missional leaders** and **missional disciples**.

At the heart of the vision is a commitment to creating and supporting a flourishing and well-resourced parish system to grow God's kingdom across Medway, north and west Kent, and the London Boroughs of Bromley and Bexley.

The work supported by the vision is designed to enrich every church setting.

How it is being funded

In March 2025, the Diocese was awarded £10.8 million in support of the Vision by the National Church's Diocesan Investment Programme (DIP) – a programme that is overseen by the Church of England's Strategic Mission and Ministry Development Board (SMMIB).

The award from the National Church's Strategic Mission and Ministry Development Board (SMMIB) is the largest externally funded investment this Diocese has received for mission and growth. This is new external investment, not Parish Offer or diocesan reserves, and is investment that directly benefits parishes.

Three objectives

Within the overall vision, our key objectives are to grow **missional churches**, with **missional leaders** and **missional disciples**, that are:

- Growing a safe and healthy culture for all
- Growing younger and more diverse
- Growing spiritually and numerically
- Enriching their communities
- Releasing financial resources for mission
- Planting and growing new missional churches

Four workstreams help focus the work to grow God's kingdom. Learn more about each one.

Missional Leadership Development (MLD)
Training, formation, wellbeing support, and targeted resourcing for lay and clergy.
Learn more

Missional Development Places (MDP)
Recruitment and capital works in 15 mission-focussed projects across a range of locations within the Diocese which will purposefully share learning beyond their boundaries. Learn more

Children, Young People and Families (CYPF)
Resource hubs, community school engagement, training, apprenticeships, and leadership pathways. Learn more

Revitalise
Focused support for parishes facing challenge, using targeted interventions to restore sustainability. Learn more

All are seen through the lens of growing **safe and healthy cultures**, because if we are truly seeking God's kingdom, then we must reflect its values of righteousness, peace, wholeness, and fullness of life for all.

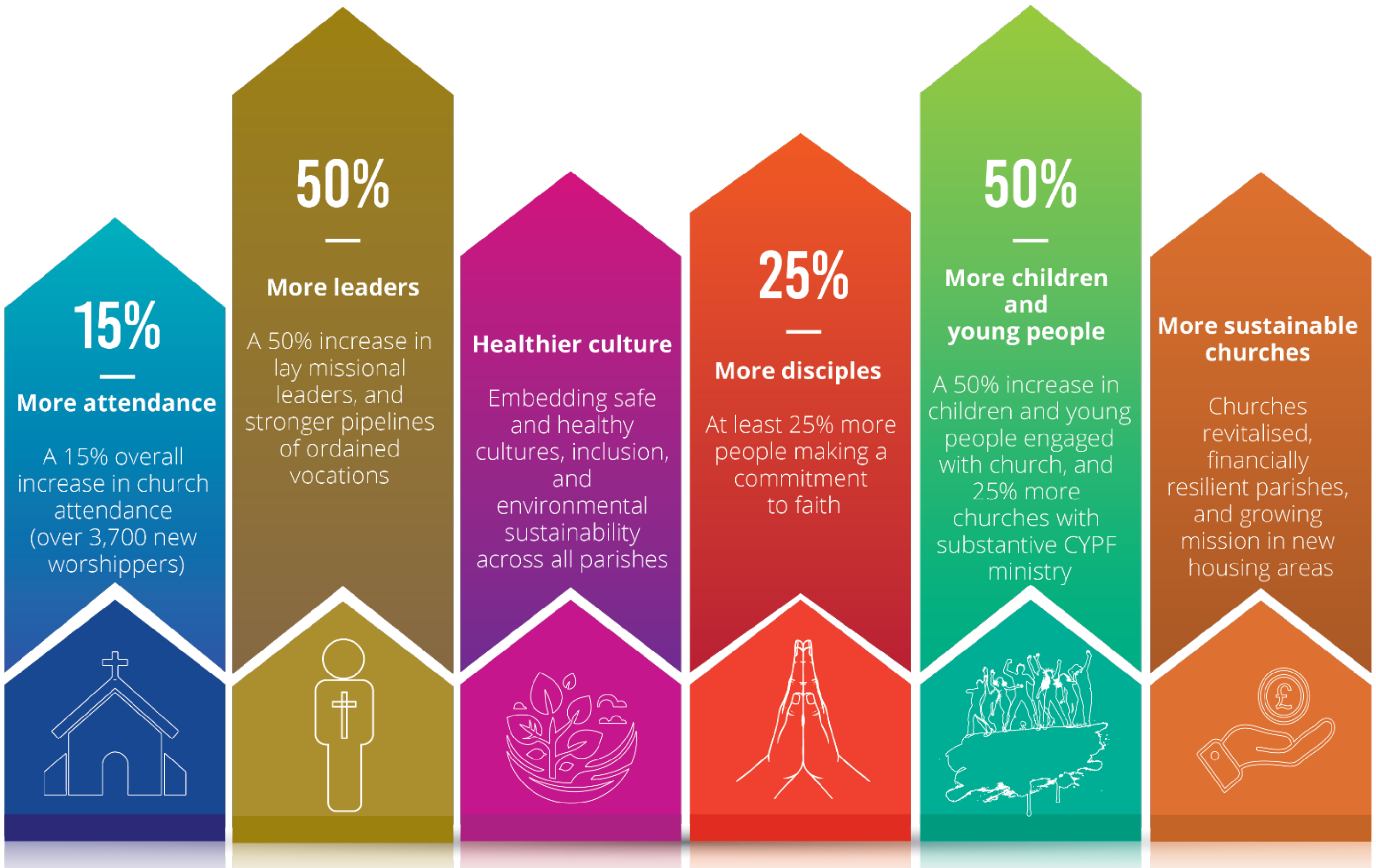
This means core commitments across each workstream to:

- **Diversity and inclusion:** Serving and equipping people across all ages, ethnicities, backgrounds and contexts, including urban, suburban, estates, rural, and new housing.
- **Safe and healthy cultures**: Ensuring all work projects model safeguarding, wellbeing, accountability, and good governance.
- **Net Zero**: Ensuring net zero and environmental stewardship is an integral part of mission and ministry and embedded within capital projects and parish support.

The difference it will make

By 2034, the expectation is that the vision and plan of work will have achieved:

- **More leaders**: a 50 per cent increase in lay missional leaders, and stronger pipelines of ordained vocations.
- **More children and young people**: a 50 per cent increase in children and young people engaged with church, and 25% more churches with substantive CYPF ministry.
- **More disciples:** at least 25 per cent more people making a commitment to faith.
- **More attendance**: a 15 per cent overall increase in church attendance (over 3,700 new worshippers)
- **More sustainable churches**: churches revitalised, financially resilient parishes, and growing mission in new housing areas.
- **Healthier culture**: embedding safe and healthy cultures, inclusion, and environmental sustainability across all parishes.



Activities and performance

First year of the plan underway

This year has seen the initial mobilisation of the programme of work, with a new Head of Programmes, Tia Ndu, joining just before the summer, to take on the vital role of managing and coordinating this ambitious programme of work.

The Programme Board met for the first time in June to start planning next steps. Following that meeting, work took place over the summer to finalise details with the National Church regarding:

- expected overall outcomes
- governance structures
- ongoing reporting

This was so that the Diocesan Board of Finance could begin drawing down funding to initiate the first phases of work. The following pages show the key highlights from each workstream over the past year.

Photo: Tia Ndu, Head of Programmes updates Diocesan Synod on progress around the vision

Workstream highlights Work to fulfil the vision is starting to happen across four strands, all underpinned by a commitment to growing safe and healthy cultures.

Missional Leadership Development

- **Wellbeing Programme launched**
  The Cascade Wellbeing Programme has been launched, and a survey and listening project underway to ensure co-production of this wellbeing programme with lay leaders and clergy, headteachers, and diocesan and cathedral staff.
- **Learning Communities launched**
  Twenty-four leaders are now in learning communities, meeting together for engagement and support around missional leadership.
- **Existing training and formation pathways being reviewed**
  Covering everything from exploring vocations to post ordination training such as, *It's Your Calling* days, Continuing Ministerial Development (CMD), Initial Ministerial Education (IME2), Ministerial Development Reviews (MDR), coaching.
- **Recruitment underway**
  Of the four new roles within the Missional Leadership Development workstream, one has been recruited (Cascade Wellbeing Project Leader).

Missional Development Places

- **Completion of capital works and missional resourcing at St John's Chatham**
  St John's Chatham has benefitted from £4.5m investment over several years – including substantial Heritage Fund and national Strategic Development Funding, as well as many other key funders. With renovation work now complete, the congregation, which has continued to grow, has moved back into the building.

- **Money released to support capital project at Holy Trinity,Twydall**
  Some of the national funding has, as a first step, been used to install solar panels, which not only supports this church's ongoing Net Zero ambitions, but will reduce their outgoings, allowing them to better focus funds on maintaining their presence in the community through outreach, rather than on energy costs. This increases their financial sustainability with all their power needs provided for. Long term this s a first step towards reopening another closed church. A funded Children and Young People worker will be recruited in 2026.
- **Secured long-term partnership commitment to chaplaincy at Ebbsfleet's new C of E Education campus** of primary, secondary, special needs unit and the major sports location for Ebbsfleet. It is a major mission opportunity with the first of two Community Pioneers now in parishes.
- **Engagement initiated with the 15 parishes/places to receive some targeted funding to grow new worshipping communities** these are located across the archdeaconries and in many cases build on work and growth already underway in those places.

Children, young people and families

- **Established clear foundations for delivery**
  The Missional Plan for the three Resource Hubs have been completed and approved providing the roadmap for parish engagement and growth. A detailed Schools Engagement Missional Plan is in progress.
- **Commenced recruitment of 3 posts**
  Of the five new roles in the CYPF workstream, one has been recruited (Children and Young People adviser 10 – 18 years).
- **Engagement underway with parish resource hubs**
  Early engagement visits to St Stephen's, Tonbridge, and Holy Trinity with St John's, Penge, supporting them in shaping their journey as Resource Hubs.
- **Strengthened financial governance**
  The CYPF budget has been reprofiled to meet the grading and funding requirements of the National Church across all CYPF workstream roles, ensuring compliance and sustainability.

Revitalise

- **A Health and Vitality process shaped**
  In readiness for work to begin, a *Health and Vitality process* that will be used to journey with parishes requiring support has been refined to provide clearer criteria and decision-making pathways.
- **Identifying need at parish level**
  The use of 2024 data and metrics to help identify churches in most need of revitalisation support has begun to be piloted with one of the Archdeaconry Mission and Pastoral Working Groups (AMPWGs). These groups, which include Area Deans and lay people with particular strategic and missional skills and experience, will help identify local need and ensure that any targeted missional support has as wide an impact as possible across their archdeaconry.
- **Recruitment underway**
  A DAC Administrator has been recruited, and a Revitalise Adviser is expected in 2026. Both these roles are about increasing support available to parishes.

Safe and healthy cultures

- A working group has been established to begin looking at what safe and healthy culture does and does not look like. It has also begun work on a theological reflection of 'safe and healthy cultures', with a view to bringing an action plan to a Diocesan Synod in 2026.

Funded roles bring more support to parishes

A range of new diocesan-wide roles are planned as part of the Called Together programme to support parishes with key areas of mission, and to enable local growth and flourishing. Funded by the National Church SMMIB money, several of these posts were successfully recruited in 2025. Meet the new support colleagues below.

Children and Young People Mission and Ministry Adviser (10-18yrs specialist)

Jen Coleman brings a wealth of skills and expertise to the Children and Young People's Mission and Ministry Team. She will help develop effective ways in which parishes can engage with young people in this age-group, as well as deliver training for all who work and minister with young people.

DAC Administrator

Tracy Vedamuttu works with Sarah (DAC Secretary) and Izzy (Assistant DAC Secretary) to help parishes with their faculty and other building enquiries. Since joining the team, she has had a significant impact on how quickly parishes are responded to and signposted to initial information.

Missional Development Places Project Manager

Ravi Pooni will support the missional projects within the Missional Development Places workstream. A key part of her role is to ensure that learning and best practice from those projects is shared with parishes across the Diocese, so all can benefit.

Growing **missional churches**

Working alongside churches, so they have the people, resources and support they need to serve and enrich their communities and to grow spiritually and numerically.

Community engagement

Day in day out, incredible work is taking place in churches across the Diocese to serve their communities and demonstrate the love of Jesus in practical ways. Whether that is expressed as a Warm Space, a Places of Welcome café. or a community larder, all are distinct in their offering to suit their local area.

The Diocese's Community Engagement and Social Action (CESA) Lead Adviser has continued this year to offer guidance and opportunities to help churches think meaningfully and creatively about how we share the message of God's love and the gospel of Jesus Christ through action, and not just word alone.

This has included helping churches to identify how such outreach might work best in their context; connecting them where appropriate with external partners who have expertise on a range of complex issues and developing funding opportunities to support community engagement by churches.

A collaboration between the Diocesan CESA, and Children, Young People and Families (CYPF) Mission and Ministry teams resulted in £50K grant from the Colyer Fergusson Charity Trust allowing several creative and community enriching collaborations to take place within churches.

Keep Phytt St George's Gravesend Aware that many older people were experiencing isolation, reduced mobility, or having trouble accessing fitness activities, a partnership with the charity, Keep Phytt, was a chance for the church, with the help of experts, to support physical health while fostering human connection at the same time.

Two debt advice clinics (both at Christ Church Snodland), movement and connection classes for older members of the t community (St Augustine Gillingham and St George Gravesend), and workshops to empower young people (Strood, Gravesend, Chatham, Dartford and Hextable) are among the responses made possiblethanks to this funding, and due to the creative and positive collaboration between parishes diocesan support, and external partners and funders.

Council connections

Maintaining and strengthening relationships with Local Authorities (LAs), has remained a key area of work of the CESA Lead, and has benefitted parishes through the securing of just under £25k of generous financial support by councils for church community initiatives.

With thanks to:

- Dartford Borough Council to support the costs associated with the running of 6 registered warm spaces
- Tonbridge and Malling Borough Council to help support the provision of 6 Community Hubs within their borough
- Medway HSF for their projects linked to actively providing support to vulnerable residents with direct food supply

Photos: Café Platt Places of Welcome, St Mary, Platt

Modern slavery
Work has also taken place this year to reinvigorate the Diocesan Modern Slavery Network Working Group to engage parishes on this concerning but often misunderstood issue of modern slavery. Figures show that 122,000 men, women and children are trapped in modern slavery in the UK (Clewer Initiative), covering not just domestic servitude, but within the workplace, sex trade and county drugs lines.

The Network is made up of eight volunteer ambassadors, each of whom has been trained on the different forms of modern slavery, how to spot the signs, and ideas on how to prevent and be proactive against modern slavery. A training package is being developed for them to use in settings across the Diocese *to* cascade the knowledge as far and wide as to how to spot and respond well to the signs of modern slavery.

Investing in new worshipping communities
Using targeted investment in some focused geographical areas, has been a strategic approach within the Diocese of Rochester for several years. It is one that is set to continue as part of the Missional Development Places workstream within the Called Together vision.

This will see 15 mission-focussed projects - based in parishes and a school - receive funding to enhance growth already underway, alongside developing new worshipping communities. Learning gained through five parishes that received National Church Strategic Development Funding in 2019, has helped shaped the approach.

This has included work with the 15 identified areas this year, to fully map out their plans and to develop working agreements to ensure clarity around process, outcomes and support that will be available through diocesan support teams - recruitment for some of the funded parish roles was able to progress before the end of the year.

Christian boxing, Anerley at Christ Church and St Paul, Anerley, a boxing initiative originally funded with Strategic Development Funding in 2019 has become self-sustaining and is offering faith, discipline and belonging to young people.

‘God’s not done with you yet’

A major highlight and milestone of this year was the reopening of the grade II* listed St John’s Chatham, after an extensive 2-year renovation and investment programme. Thanks to a £4.5 million capital building project, the 200-hundred-year-old church has been transformed into a flexible and welcoming space for the community, which is watertight, insulated, and with additional meeting rooms, kitchen, and café servery area. Restoring the church has been part of a long-term plan and vision to bring connection, mission and ministry back to Chatham through the St John’s Chatham building, which, until 2021, had been closed for around 25 years. As well as a place of worship for a growing church community, St John's Chatham now offers new spaces for community groups and local businesses and provides a unique venue for concerts and conferences in a beautifully restored Heritage building. The Rev Martyn Saunders, Bishop’s Mission Order Leader at St John’s Chatham says, “This truly is a story of faith, hope, and determination, with many people never giving up on the hope St John’s Chatham would open once again. I remember one lady, who told me that, whenever she would get to the corner of the building she would touch and say, ‘God is not done with you yet’.

Church buildings ready for welcome

A warm and well-maintained church building or hall that is comfortable to be in can make all the difference, not just to the regular congregation but to offering hospitality and welcome to new people and visitors, all of which could lead to a life-changing encounter with Jesus.

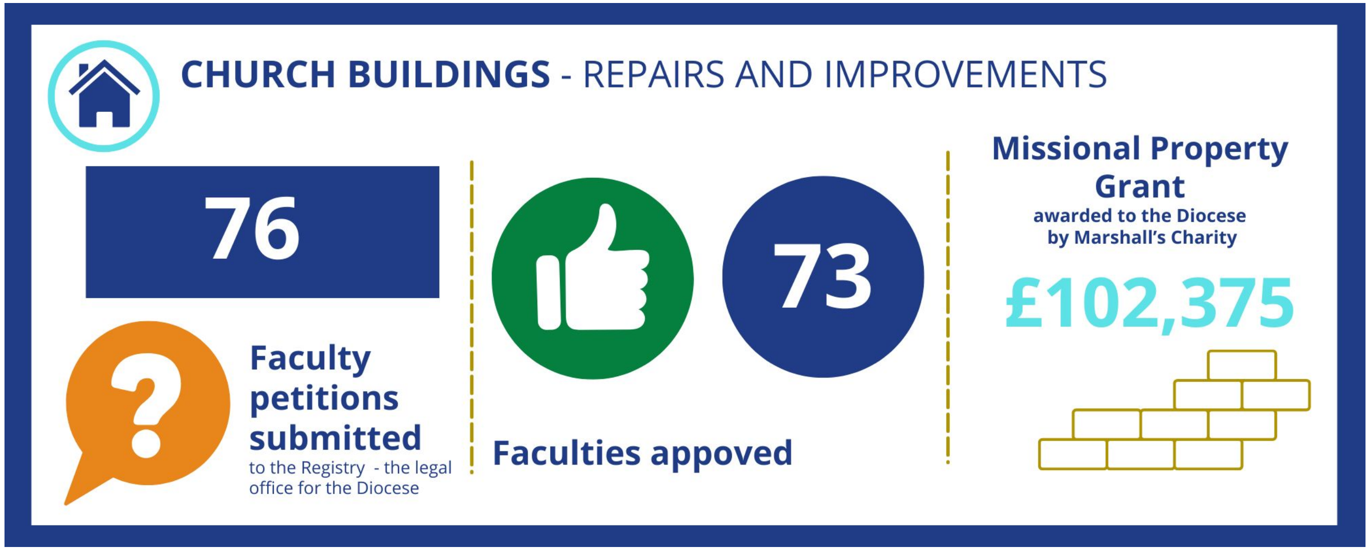
Diocesan support colleagues within the Diocesan Advisory Committee (DAC) have continued to work hard this year to support churches navigate the complexities of maintaining often historic buildings, as well as developing them sensitively and practically, so they can better serve the needs of their communities and the church's mission.

While there are some minor repairs that do not need special permission, most alterations to a church building require a faculty – a church legal term for 'permission' – to ensure all repairs and alterations to churches and churchyards are planned and balance missional needs with heritage considerations.

To help churches navigate the system, a series of DAC Drop-in surgeries were offered this year, allowing parishes to receive in-person advice and to talk through any development ideas they had. Four site meetings were also undertaken to provide clarity and review potential work and development. This small team were delighted to welcome a DAC Administrator – a new role funded as part of the Diocese's Called Together vision - who has significantly increased how quickly queries from parishes can be responded to, and initial advice and signposting given.

Funding for missional building works

The DAC team has also secured and managed some significant external funding this year, all aimed at helping churches improve and maintain their buildings. This included another year of funding, worth £102,375, from Marshalls Charity for the Diocesan Missional Property Fund for parish building projects to improve mission and outreach.



Whether through a new layout to improve accessibility, or installation of a practical kitchen area and toilet facilities, 10 projects were offered grants in 2025. In addition, funding from the Church Commissioners of £96,000 over 2 years to fund minor repairs and improvements for church buildings to ensure they can remain hospitable and structurally secure places for worship, is being managed by the diocesan team.

St Peter and St Paul's Church, Yalding

The church's, Welcome Project, formed an important step in enabling it to be a more inclusive and accessible place of worship, while continuing to care for a building of exceptional historic significance. Supported by a range of partners and funders, including £14,000 from the Diocese of Rochester's Missional Property Fund, the resulting works have created a clear, fully step-free route through the main entrance and improved internal access along the aisles. New glazed doors have enhanced both accessibility and the visual presence of the entrance, making it lighter, clearer and more inviting.

What the parishes say…

A heartfelt 'thank you' to the DAC team for all your help in enabling us to receive the Faculty from the Chancellor allowing us to go ahead with the upgrade to the lighting at the Old Church of St. Peter, Pembury. It will truly make a significant difference. We have been working on this for several years, and it is a real delight that it is now finally going to happen, especially in time for our Nine Lessons and Carols service which is the largest attended service in the whole year.'

New lighting, Pembury St Peter (Old Church)

'Those who rely on the loop system are saying that they can now hear much more clearly. I am most grateful for this grant from the Minor Repairs Fund and believe it will improve access to our worship and events.'

Upgraded AV system, St Aidan's Gravesend

Well-run churches, freed for mission

The importance of administration in the life of a church can often be overlooked, yet it is crucial to the flourishing of fellowship and mission. Indeed, churches are subject to many of the same legal duties as commercial business, whether that be employment law, health and safety, or Charity Commission. Thankfully, support services provided by Diocesan Office teams are on hand to support churches with their many statutory civic, as well as Church, responsibilities.

Parish finances

The Finance team is often the first point of contact for Treasurers, administrators and clergy when they need assistance with questions of a financial or administration nature. This year they have continued to help support parishes with their statutory duties around finance and accounts including Fee returns, Annual Statistics for Mission, Annual report and accounts, Annual Return of Parish Finance.

In addition, the Diocesan Board of Finance employs a Parish Accounts Adviser who provides accounting support to parishes which are without a Treasurer or Independent Examiner. During 2025 the DBF assisted 16 parishes in this way. Often this support is provided at no cost to the parish, and in those instances where a fee is charged it is significantly below commercial rates.

Treasurer communications and training

The programme of Finance Conferences and the publication of the e-bulletin, *Money Matters,* has continued during the year. Over the three conferences held in September and October, the team engaged with around 100 PCC members from across the diocese, while *Money Matters* was viewed 1324 times. Recognising that there is always more that can be done to assist PCC Treasurers, for 2026, the team is planning a programme of training events on such subjects as Charity Law and a theological approach to church finances.

Encouraging generosity

Through the work of the Diocesan Generous Giving Adviser, churches have been supported with ways to increase the giving of those in their congregations to the local church – not just financially but in time and commitment too. Alongside helping parishes run Giving campaigns, this year, they have continued to encourage churches to engage with digital giving, particularly with advice on putting card readers into churches to enable cashless donations.

In 2025 churches received £646,803 in digital donations, up from £524,054 in 2024. This is an increase of 23 per cent. The number of parishes signing up to the Parish Giving Scheme has continued to grow too, with the number of donors who give by Direct Debit through this scheme increasingly significantly.

Safeguarding

The care and protection of children, young people and vulnerable adults involved in Church activities is the responsibility of the whole Church. Everyone who participates in the life of the Church having a role to play in promoting a safer church for all.

Safeguarding is overseen by the Bishop's Council (as Trustees), with operational delivery through the Diocesan Safeguarding Team, led by the Diocesan Safeguarding Officer. The Diocese's Safeguarding Team supports churches with their statutory responsibility in this area by:

- Providing the National Churches required safeguarding training
- Offering guidance to ensure church-run activities are done well and with safeguarding in mind
- Managing cases if a safeguarding incident does arise
- Undertaking Serious incident Reports to the Charity Commission (if the parish has a delegated responsibility).

This work is only possible through the positive partnership and engagement that has been developed between parishes and the Safeguarding Team, particularly with the Parish Safeguarding Officers (PSOs), who are often volunteers, and who step-up to take on this significant and challenging role.

To support and recognise the valuable role PSOs play, the Safeguarding Team has offered a series of PSO Inductions session, two PSO Quiet Days held at the St Benedict's Centre, and regular PSO network meetings.

Photo: Toddler Church at St Augustine's, Slade Green

The Team has also carried out induction meetings with all new incumbents to ensure they are aware of any significant cases currently or historically in the parish, alongside providing input to the regular New Posts Conference held by the Mission and Ministry Development Team. To help raise awareness and reflection on a range of safeguarding issues connected to church life, a joint Safeguarding Conference was held with Canterbury Diocese, plus Drop-in Session on topics such as the Safeguarding Dashboard and Hub, and Bellringing held throughout the year.

Training
Delivery of training increased in 2025, with high participation levels in Basic Awareness and Foundation pathways (online and in parish). While the training modules are designed and structured by the National Church's Safeguarding Team, the Diocese's Safeguarding Trainer has worked hard to ensure the training is as accessible as possible, particularly the Safeguarding Leadership Pathway.

To help, five Local Training Partnerships have been established with parishes. Two additional voluntary trainers were recruited this year, bringing the total number to five. This initiative makes it possible to deliver in-person Leadership training for up 120 participants with venues in each Archdeaconry.

A further new initiative of the Safeguarding Team this year was the delivery of a '*Safeguarding as an Incumbent*' training event. Offered to 12 curates/new incumbents, this locally developed session seeks to better equip those taking on their first parish role.

What the parishes say…

'A good safeguarding training session doesn't just inform; it also empowers. I feel more confident and clearer on responsibilities and ready to act if required. '

Safeguarding training participant

SAFEGUARDING TRAINING

The number of people who undertook Safeguarding training in the Diocese in 2025

BASIC AWARENESS

Online	**1439**
Online (2024)	*1091*
In parish	**253**
In parish (2024)	*168*

FOUNDATION

Online	**1393**
Online (2024)	*942*
In parish:	**139**
(In parish 2024)	*59*

DOMESTIC ABUSE AWARENESS

Online **1317** In Parish **134**
Online 430 In Parish: 39 (2024)

443	**89**	**194**
Online Leadership Training	**In person Leadership Taining**	**Safer Recruitment** Online and in person

177 out of 213 parishes using the Parish Safeguarding Dashboard

Diocese of Rochester
called together

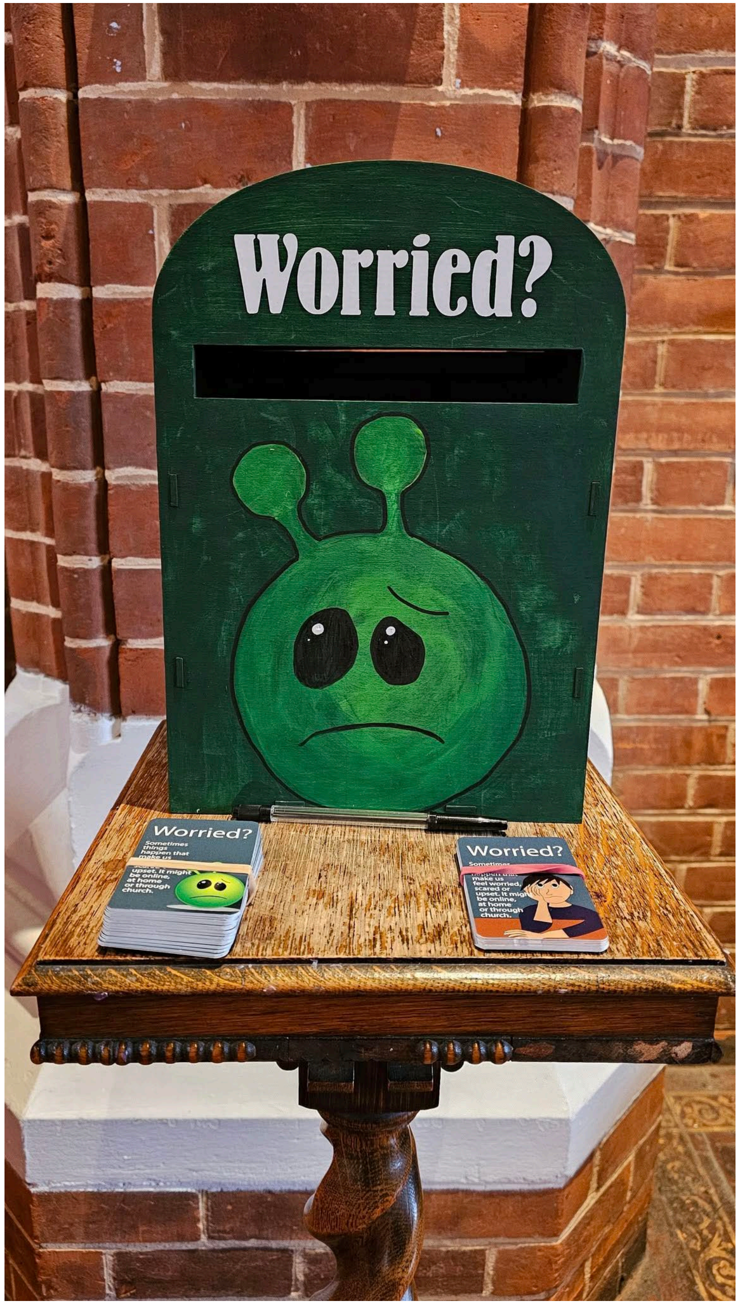
Safer management of church activities and people
To further support parishes with embedding safe practice into the day-to-day management of parish life, the Diocesan Team has continued to encourage churches to sign up to the Safeguarding Dashboard.

This free online safeguarding administration tool, guides parishes through their safeguarding responsibilities, and is kept up to date with current Church of England policies and procedures. Although not a mandatory tool within the Diocese, in total, 177 parishes out of 213 are using the Dashboard.

Compliance with Safer Recruitment remains a major concern for many parishes and leads to many requests to the Diocesan Safeguarding Team for advice – with on average of four or five enquiries a week, some of which can be complex.

Introduced in February 2025, the Safeguarding Hub is an online tool designed to assist parishes specifically with their responsibilities around safer recruitment and people management. Again, while this is not a mandatory tool, the Safeguarding Team continues to promote it as a useful aide, with a total of 62 out of 213 parishes currently using the Hub. More are expected to come on board through 2026.

Photo: 'Are you worried?' box using cards aimed at children and young people, provided by the Diocesan Safeguarding Team. All Saints, Chatham



HR support

A further key area of support available through the Diocesan Office is that offered by HR Team, and particularly the Parish HR Adviser. Parishes accessing this important and highly specialised area of support has continued to grow, with 79 enquires - up from 48 in 2024 - from parishes across the three archdeaconries. The majority of enquiries centre around recruitment and employment issues as well as how to handle difficult issues.

This year, the People/HR page on the website has been refreshed and made more visible to improve access to the support available. Plus, six new packs of guidance have been made available covering recruitment, employment, volunteers, young people, pensions and redundancy. These provide step by step guidance on all areas covered, along with template documents and website links to other sources of information.

As recruitment and employment have been the main areas of enquiry, the HR team has written and delivered two training sessions to parishes undertaking recruitment through the Missional Development Places (MDP) workstream.

What the parishes say...

'We are incredibly grateful to the Diocesan HR department for their guidance and support during a recent staffing issue. They helped keep us on track at every stage, and the process they walked us through worked exceptionally well.

'The situation was handled with professionalism, clarity, and, crucially, in full accordance with employment law. A special thank you to Sian for her wisdom, patience, and steady support throughout.'

Vicar feedback

Thinking globally

As a diocesan family we are connected not just to each other and our local communities, but to the wider family of Christians within the Anglican Communion. This Diocese is grateful for the flourishing overseas links we have with the Anglican Dioceses of Kondoa and Mpwapwa in Tanzania, and the Diocese of Harare in Zimbabwe. We also have an ecumenical friendship with the Evangelical Lutheran Church of Estonia.

There are now around 40 parish and school links across the three companion dioceses, each one is a mutually enriching relationship and allows parish congregations to see their Christian witness within the 'bigger picture' of being part of God's creation. Each of the links is overseen by a committee run by dedicated and passionate volunteers, each of whom use their own time and talents to facilitate and foster parish links and share the mutual joy and enrichment that is gained by linking and partnering together.

This year, Bishop Jonathan, along with seven other members of the diocesan family, visited the Diocese of Harare, and in November, Rochester Diocese was delighted to welcome the Bishop of Harare on a reciprocal visit. During his visit, Bishop Farai enjoyed a full week of parish engagements and enjoyed meeting with the many churches who have connections with parishes in his own diocese.

Photo: Bishop Farai in Rainham and Snodland

The visit culminated in the Overseas Link Celebration Service at # St Nicholas, Strood, on the Saturday, which over 60 people attended to celebrate and give thanks.

"We have much to learn from our Zimbabwean sisters and brothers...the depth of their faith and their resourcefulness in making the best use of often very limited resources. Their generosity to us in this context is all the more remarkable and a great example and challenge to us."

Bishop Jonathan Gibbs, Bishop of Rochester

Poverty and Hope Appeal

The annual, Rochester Diocese Poverty and Hope Appeal offers an opportunity for parishes and individuals to give a helping hand to people facing poverty and oppression around the world. Some 40 parishes in the Diocese regularly contribute, with around £20,000 collected this year.

Working through seven trusted partners with 'feet on the ground' in some of the world's poorest countries, the Appeal is an attempt to share God's blessings in increasingly difficult circumstances: wars and violence, unpredictable and sometimes catastrophic weather conditions, as well as the drastic cuts in international aid and development funding.

Having been running for over 40 years, this year, it has focussed on providing support for farming communities in Rochester's three African companion dioceses in Tanzania and Zimbabwe. Another relatively new link has been working for peace and reconciliation in Israel and the occupied Palestinian territories through small community organisation in and around Bethlehem. Elsewhere in the world we continue to support long-standing partners Christian Aid, CMS and USPG in their work.

From late August 2025 until the end of the year, Peter Kettle, Volunteer Coordinator for the Appeal made a small tour of 'thank you visits' to parishes and other interested parties.

Growing **missional leaders**

Through training, ongoing support, and attention to wellbeing, we seek to equip our church leaders, both lay and ordained, to be able to grow God's kingdom in their context.

Ordained and lay ministry

Developing missional leaders and stronger pathways for ordained vocations remains an imperative in the face of the national shortage of clergy which the Church of England is currently experiencing. This has led to clergy vacancy rates across the Church of England and in the Diocese, being much higher than preferred.

To address this, alongside the continued emphasis on vocations, proactive steps are being taken. This has included direct approaches to individuals and theological colleges regarding vacancies, visits to colleges and teaching days at Wycliffe and Ridle Hall to raise the profile of Rochester Diocese. Archdeacons and other members of the Bishop's Leadership Team have proactively approach people regarding vacancies and held the details of good but unsuccessful candidates to see if they might be interested in other roles in the diocese.

Despite the challenge, this year, thirteen people were ordained deacon or priest in two services that took place in Rochester Cathedral. As usual, this year's cohort of ordinands brought a variety of talents and perspectives, adding to the diversity of the Diocese. This year, nine people began that process of training with support from the Diocese.

Photo: Ordination of priests, 2025

God calls the whole church into ministry, both lay and ordained. This year, ten people were licensed as Licensed Lay Ministers (LLM); their roles and responsibilities varying according to the gifts and abilities of the individual, and the needs of their parish or ministry setting. Three employed Children, Young People and Families Ministers were Licensed as Lay Workers.

In addition, fourteen people were awarded their Bishops Certificate in Christian Ministry. This lay vocational pathway is open to anyone who has an active involvement in their local church and who wishes to gain knowledge and skills to give a firm foundation to their Christian life and service. While it can be a stepping stone to Licensed Lay Ministry all those awarded Bishop's Certificates this year are already taking active roles within their church and sharing faith with others.

The Diocese's Called Together vision seeks to see a 50 per cent increase in lay missional leaders and stronger pathways for ordained vocations. As part of the work to achieve this, a review of all existing training and formation pathways has been started by the Mission and Ministry Development Team.

One early outcome of this has been a refreshed programme of Continual Ministerial Development training, ready for launch in 2026 to ensure church leaders are equipped and ready for mission and ministry.

Photos: Licensing of LLMS and CYP Lay Workers, 2025

What the new lay ministers and work say...

Janet Smikle, St George and St Barnabas, Beckenham

I first got the call in my own living room from God telling me that he has work for me to do, but I was not sure of how to respond to the call. However, opening my heart and ears to the call, I was directed to attend the Diocesan '*It's your Calling',* day. After attending, I knew there and then that God was calling me to do his work. Four years of hard studies, writing assignments and essays, were no easy feat, but I pushed on and I now know that my future lies with God in doing his work going forward I cannot wait to take up my role as an LLM. I thank him for calling me to ministry.

Rachael Hosier, St Stephen, Tonbridge

God gave me a passion for working with children and young people from an early age. Through my parents' involvement in Christian youth...I trained as a primary teacher, and...at various times, I considered and even applied for paid youth and children's roles...however, in God's perfect timing, and when I least expected it, there came an opportunity to serve as the Youth and Children's Pastor at St Stephen's Tonbridge. Being licensed marks the next step as part of growing God's Kingdom in south Tonbridge and beyond.

Seye Adetunmbi, Northfleet and Rosherville

It is a thing of joy for me that I am given the opportunity to grow more spiritually and... be of service in the vineyard of God through the lay ministry. I sincerely appreciate the Diocese of Rochester for this privilege. As a keen churchman, I derive happiness from being able to deploy my God given talents among the Christian faithful and for the benefit of the mankind generally. With the conviction that God made this possible, I believe that my heavenly father will empower me with the enablement to function fruitfully as a Licensed Lay Minister.

Enabling missional leaders to flourish

A new joint wellbeing initiative between the Diocese of Rochester and the St Benedict's Centre in West Malling, was launched this year.

Called *Cascade,* its aim is to support those on the front line of leadership – lay and ordained - within churches, schools and the diocesan and cathedral support teams, with their physical, relational, emotional, and spiritual wellbeing.

The wellbeing of church leaders and role-holder in this Diocese is vital to that flourishing, yet the signs are that the physical and mental health of those in leadership is being challenged by a range of factors, which are if anything, becoming more intense. Cascade is a positive response to addressing the challenges people may be facing.

It forms a key part of the diocesan Called Together vision which aims to grow a flourishing and well-resourced parish system with missional churches, missional leaders and missional disciples. Cascade is one of the first pieces of work to get underway as part of the diocese's new vision and strategy. A range of roles that will be able to benefit from the scheme include:

- Clergy (stipendiary, self-supporting, and PTO)
- Clergy spouses
- Lay leaders (all authorised or licensed lay ministers)
- Children, Youth and family workers
- Churchwardens
- School Headteachers
- Chaplains
- Diocesan and cathedral lay staff

A period of consultation was started during the year to help inform the offer of the project and to hear what people would find most helpful to allow them to flourish in their ministry and roles. Pilot initiatives will begin in 2026.

A place to call home

A comfortable place to live and work also means improved wellbeing. For clergy, it is one less thing to worry about, allowing them to focus on their ministry.

The Diocesan Property team aims to make it as comfortable and as easy to live in a clergy house as possible. Much of the Property Team's work involves visiting clergy and other PCC representatives, to solve issues when they arise, and when possible, to make positive improvements.

The care and attention of the team make a real difference to clergy and their families. The range of work this year has been vast and has included improvements to bathrooms, attending to damp, day to day repairs, electrical work heating and boilers, insulation, plumbing, kitchens, roofs, security, trees, windows.

'We have found the surveying team to be such a helpful and kind team. We feel so blessed through our experience with church housing.'

Member of clergy

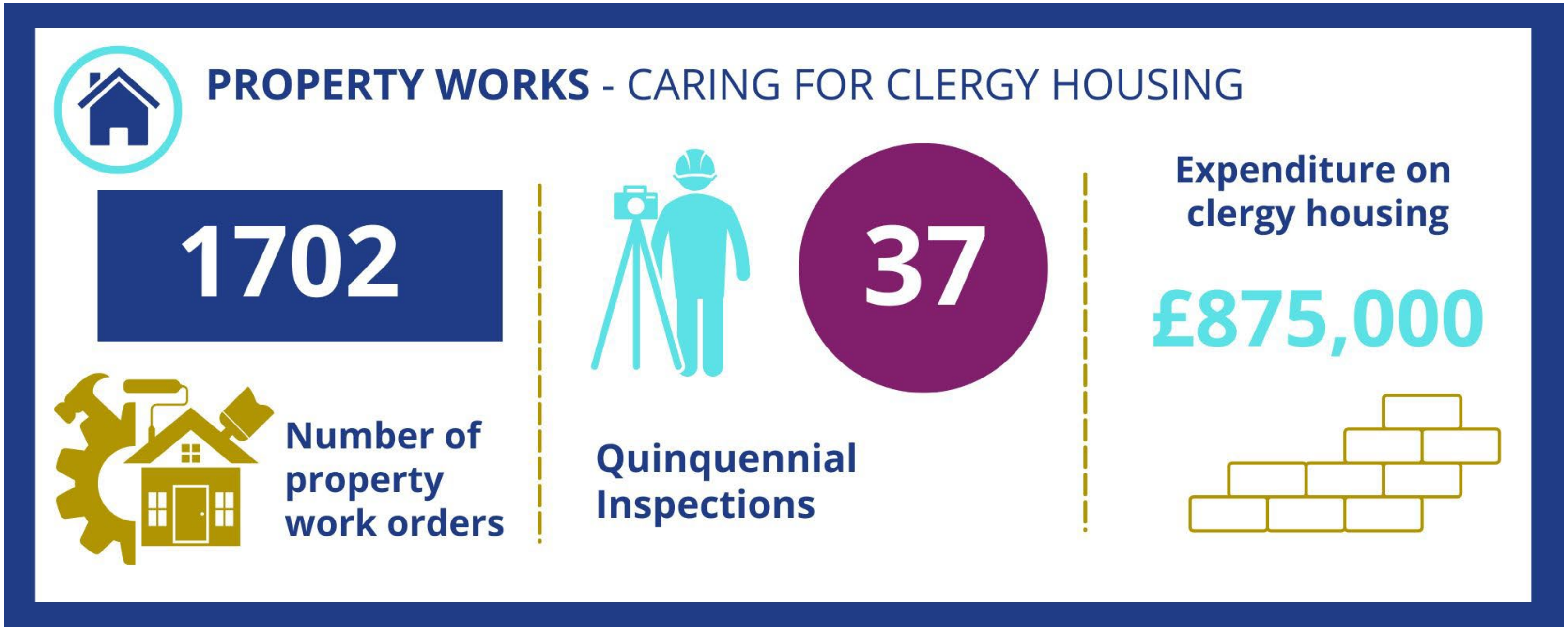


Photo: The Venerable Sandra McCalla, the new Archdeacon of Rochester, and the Venerable Nick Cornell, the new Archdeacon of Tonbridge

Growing **missional disciples**

We are committed to helping people grow in their personal relationship with God and in confidence, so they can use their faith to be a positive Christian influence in the world.

Supporting God's call in people's lives

God has given each of us gifts and skills to serve God and our neighbour. Sometimes, we just need the time and space to be able to listen and hear what God may be saying to us. Colleagues within the Mission and Ministry Development Team offer a variety of means to support people to do just that, alongside encouraging churches to nurture vocations within their own congregations.

This year, 48 people attended the three *Its Your Calling* sessions held by the diocesan Vocations Team across the year. The result was all those who attended beginning to explore either ordination, licensed lay ministry or taking the Bishop's Certificate. Alongside this, three people were invited to attend the annual UKME Heritage Vocations weekend in Bristol, a time to meet others and be nourished in their calling.

The Bishop of Tonbridge has also continued with his regular ministry of Everyday Faith anointings. Available for any parish to take up, they are offered as part of the church's ordinary Sunday service. Their aim is to encourage and empower individuals to recognise the value that God places on the work they undertake in their daily life, whether that is as a parent, shop worker, bus driver or lawyer. It is a ministry with a positive, deep and wide impact.

"I always remind people that whatever they do—from the moment they wake up to the moment they go to bed—that is their role, their work, and their life. I will pray for that."

Bishop Simon Burton-Jones, Bishop of Tonbridge

'Discovering your calling multiplies blessings far and wide'

At St Francis Strood, much care and attention are being given to supporting people within the church to explore their own sense of calling. Led by the Rev Adam Pyrke, and Pioneer Minister Giovanni Parrales - whose role was funded by a Strategic Development Fund grant from the National Church – several members of the congregation have been mentored and encouraged and have now taken on leadership roles within the church.

For Janet, this has involved completing a diocesan course to be a lay preacher, meaning she is now able to occasionally preach during services. Louisa, another lay preacher at the church, has further been appointed a lay chaplain at St. George's School, Gravesend, where 1,500 students were reached with the gospel at Easter.

Meanwhile, Iain, the church's Missional Licensed Lay Minister (MLLM) is pioneering a deanery-wide role that sees him supporting churches, leading worship, preaching, and sharing the gospel beyond St. Francis. Adam says, *"When people discover their calling, it multiplies blessing—not just in our church, but far beyond."*

Deepening relationships with God

The work of the Diocesan Spirituality Network this year has continued to focus on helping people grow in their connection with God, and in confidence, so they can use their faith to be a positive Christian influence in the world.

The Prayer Festival organised by the Network in June, was an opportunity to explore and experience different ways to pray and offer some fresh inspiration. From Christian meditation to praying with clay, one hundred and twenty people from across the diocese came to enjoy a day of learning and connection with God. Some of those who attended were students from the Medway University Campus, who were accompanied by the Medway Campus Anglican chaplain.

Another step to helping make different ways to pray as accessible as possible was the development of the Diocesan *Prayer Pack* resource, into a professionally published book. Available through BRF Ministries, and now called *Growing in Prayer,* it includes three new additional ways of praying to the original resource, plus space to write reflective notes on each practice.

A training course was run during the year by the author, the Rev Canon Susanne Carllson, Spirituality Coordinator for the Diocese, to help individuals and church groups get to grips with using the book, with more sessions are planned in 2026.

Photo: Students from the Medway Campus spend time at the Prayer Festival

"I have been longing for a deeper relationship with God, not the church or anything like that but one-on-one; me and the Holy Spirit kind of real intimacy... An opportunity to attend the prayer festival yesterday came as an answer to this thirst."

Mercy, a student from Medway who attended the Prayer Festival

Supporting the spiritual needs of older people
Anna Chaplaincy - which sits within the Mission and Ministry Development Team - is a pioneering ministry within the Diocese that works with older people. It aims to equip churches to support older people in their congregations and communities, and to ensure their spiritual and pastoral needs are met.

As a ministry it has continued to grow, with six new Anna Chaplains commissioned across the year, each bringing a wealth of experience from their working lives in areas including mental health, teaching, childcare and housing support, alongside family caring roles which have shaped their understanding of spiritual needs in later life.

Several are well established in ministry in their parishes and see Anna Chaplaincy as the next step in building their work with older people, growing teams, and sharing learning and mutual support with those in ministry with older people in other parishes.

Three additional Archdeaconry Leads for Anna Chaplaincy were also commissioned this year. They join a team of six covering the three archdeaconries in Rochester Diocese.
Alongside being Anna Chaplains in their own parishes, their archdeaconry roles include:

- Offering pastoral and practical support to Anna Chaplains, Anna Friends and their incumbents within their archdeaconry area

Photo: Anna Chaplains' commissioning

- Responding to expressions of interest from those exploring a vocation to Anna Chaplaincy
- Helping develop working agreements and ministry development reviews for Anna Chaplains who do not hold other lay or ordained roles.

Julia Burton-Jones, who leads on Anna Chaplaincy across the dioceses of Rochester and Canterbury says, 'There is great variety in the contexts where people are serving older people: villages, small towns and urban contexts were represented, and areas of significant deprivation as well as more affluent neighbourhoods.

'This demonstrates what a flexible model of ministry we have in Anna Chaplaincy that can be adapted to the local setting.'

Julia Burton-Jones

Nurturing faith and calling in young people
With this diocese's objective to see a church that is younger and more diverse, the Diocese's Children, Young People and Families team has been busy throughout the year, supporting and encouraging churches in their outreach and engagement with young people.

This has involved some 95 contacts, including church visits, one to one consultations and phone conversations. A new Children and Young People Adviser, with a focus on ministry with those in the 10 to 18 age group, joined the team this year, funded by the new investment funds, increased significantly the support available to parishes.

A key focus has also been on equipping people for this key area of ministry, with the team implementing a range of training opportunities, such as the locally developed enhanced learning pathway, *Catalyst*, which is accredited by Ridley Hall Theological Education Institute, and the Children's Ministry Essentials Online Training.

Twelve people have undertaken these training opportunities, with each connected church reporting growth - both spiritual and numerical - in the formation of their children and young people volunteers. Alongside this, nine clergy were invited to take part in the Incumbent's Leadership Programme to encourage Children's and Young People's ministry. Funded by the National Church, the scheme aims to enable clergy to strengthen their ministry with Children, Young People.

Photo: Baptism at St Paul's Parkwood

"This course has been great for...enthusing us in our existing aspirations for ministry with children and young people and sending us back to our parishes to pass that sense of adventure and excitement onto our congregations."

Incumbents' Leadership programme participant

A conference focussing on supporting young people with Additional Needs in Ministry was also well attended, with around 30 people represented from a range of churches across the diocese. All of these programmes are designed to enable church teams to strengthen their ministry with children, young people and families, helping younger generations grow in numbers and depth of faith.

LOUDSPEAKER

Just under 500 young people participated in Loudspeaker events hosted at several church venues in Chatham and Dartford, as well as at Strood Academy. Funded through a successful bid to the Colyer Fergusson Charitable Trust, the workshops are part of the CYPF team's belief that the Church and communities can be changed for the better by empowering those who will be leading them in the future.

For many of the young people, the sessions have been a turning point: *"I liked when Jonathan shared his story with us. It helped me realise that I don't have to be embarrassed about my struggles and should always be myself no matter what."* A follow-up survey found that 81 per cent of the young people felt more confident about finding or creating opportunities for themselves, and 75 per cent felt more confident in overcoming challenges in their lives.

Some of the young people have since stepped up as young leaders in their churches and have joined the Diocesan Youth Council to help shape the future of the Church. For the CYPF Team, this has been not just a powerful piece of missional outreach but also a meaningful investment in ministry—building up young people from both church and non-church backgrounds for the future.

Hearing the voice of young people in the Church

Hearing and nurturing the voice of young people in the Church is also a key focus for the diocesan team. With that in mind, Youth Council Days have continued to be held with 24 young people from across the diocesan participating in a vision day and a residential bringing young people together for a time of fun, fellowship, and learning. The theme focused on welcoming new members from across the diocese, being present, having a voice, and building confidence to speak on Church and faith issues. The team also facilitated a series of workshops delivered by LoudSpeaker, an organisation dedicated to equipping young people with not just what to say but to how to say it.

Chaplaincy

Lay and ordained people from across the Diocese serve as chaplains in schools and colleges, hospitals and hospices, prisons, the Armed Forces, police, courts and places of work and leisure. Informal pastoral support and networking opportunities are offered to chaplains via the Bishop of Tonbridge, while the regular *It's Your Calling Days*, and conversations with diocesan vocations advisors, enable people to explore whether chaplaincy is a vocational pathway for them. Further chaplaincy connections were developed this year as the new Archdeacon of Rochester, The Venerable Sandra McCalla, was appointed as a Trustee for Kent Workplace Mission, a multi-denominational Christian charity that offers professional chaplaincy services to places of work across Kent, Medway, Bromley and Bexley.

Messy Cathedral

Rochester Cathedral came alive with colour, creativity, and community spirit in May as it hosted the Diocesan Children, Young People and Family Team's Messy Cathedral. The family-friendly gathering drew around 150 attendees for an afternoon filled with hands-on activities, prayer, and reflection.

What the chaplains say…

Armed Forces Chaplaincy

Over the past year, as Lead Armed Forces Champion for the Diocese of Rochester, the Rev Jim Horton, has sought to build meaningful relationships across the full breadth of the armed forces community. This has included regular engagement with serving personnel, reservists, veterans, and cadets, listening to their experiences and exploring how the Church can better support them. He has met with serving Army chaplains, strengthening links and offering mutual encouragement. Thanks to Jim's encouragement, the Diocese now has six clergy and lay ministers serving with the Air Cadets, five with the Sea Cadets, and one priest with the Army Cadets.

Ambulance chaplaincy

At South East Coast Ambulance Service (SECAMB), Senior Chaplain Ellen and Chaplain Vic, are among those who have committed their lives to this unique and deeply personal role. Both are authorised chaplains through their churches, which is a requirement for all chaplains working in the service. Chaplains are available 24/7, sometimes accompanying crews on shifts, other times simply being present at the station. Conversations range from light-hearted chats to deeply personal pastoral discussions. Ellen says, *"We do what we do because we have a calling for it. We feel God has called us, and we really love being with the ambulance crews."*

Bluewater Shopping Centre

Penny Culliford, is a Licensed Lay Reader in Wilmington Benefice and is also the Lead and Coordinating Chaplain at Bluewater Shopping Centre – part of the Kent Workplace Mission Network. This year the team reached full coverage of all areas of the centre as they welcomed more chaplaincy volunteers and two new chaplains to the team. They have continued to build relationships with Bluewater management and staff and promote chaplaincy as an 'added value' for new retailers coming in.

Growing safe and healthy cultures

The healthier the cultures we can develop, the more likely we are to embed positive and safe practices into the way we work, worship, and behave.

Signs of culture change

As a diocesan-family, if we are truly seeking God's kingdom, then we must reflect its values of righteousness, peace, wholeness, and fullness of life for all.

This is a journey, but there are promising signs that a significant culture shift is taking place within the Diocese, where paying attention to keeping people safe is increasingly no longer an afterthought, rather it is something that clergy, volunteers, and employees are actively applying in their daily work and ministry.

Training, and the positive engagement of parishes with the support available through the Diocesan Safeguarding Team, is playing a big part in this change. This is evident in the feedback being received through workbooks completed for the Safeguarding Leadership Training and the stories of positive action being documented.

"Culture is changing across the Diocese because leaders are engaging with the training. They are thinking about how they can make their churches safer and healthier and taking action through their action plans to actually make a difference. "

Ruth Campbell, Diocesan Safeguarding Trainer

Photo: St Matthew's Church, South Gillingham. HELP cards were created for older members of the congregation to help them avoid being scammed. It was inspired following Safeguarding Leadership Training undertaken by members of the church leadership.

As part of the Diocese's commitment to growing safe and healthy cultures, a Domestic Abuse Awareness Conference was hosted in November by the Diocese's Safeguarding Team.

Taking place during the global 16 days of Activism Against Gender-Based Violence (25 November to 10 December), the day was an opportunity for clergy and Parish Safeguarding Officers to learn more about the realities of domestic abuse and how churches can respond well to those affected. Attendees heard from experts and leading practitioners from domestic abuse services that work in areas covered by the Diocese and there was opportunity to ask questions during a panel discussion.

The Bishop's Study Day for lay ministers and clergy had a focus this year on encouraging and equipping leaders to help grow safe and healthy churches that fulfil their apostolic and prophetic calling to seek first the Kingdom of God and to make a difference in the world.

Hearing the voice of victim and survivors

We aim to put victims and survivors at the forefront of all we do by ensuring their voices and experiences are listened to and learnt from, and we are hugely grateful to those victims and survivors who graciously choose to engage with us.

Engaging with those with lived experience of abuse is hugely valuable in helping us improve and shape our safeguarding responses and practises, particularly in relation to supporting victims and survivors.

The Rochester Diocesan Victim and Survivor Strategy (2024 – 2027) focuses on the support the Diocese offers to victims and survivors of abuse and the efforts made to improve our safeguarding practises by actively listening to the voices of victims and survivors and/or of children, young people and vulnerable adults.

Regular Victim and Survivor Strategy working group meetings, with victim and survivor representation, is resulting in many valuable contributions including:

- **Support checklist**: A checklist for the Diocesan Safeguarding Advisers to ensure all the support available to victims and survivors has been offered and discussed. Any feedback received is also fed in Safeguarding Case Management Group reflective exercises to improve learning and good practice

- **Review of the diocesan victim/survivor webpages**: Helping make this as relevant and accessible for victim/survivors as possible

- **Victim/survivor participation page:** A dedicated section created on the diocesan website to encourage victims and survivors to engage if they wish to do so.

- **Case studies:** A case studies pack has been co-produced with victim survivor engagement for those who have completed the Leadership Pathway as a parish resource, enabling discussion around key safeguarding topics and good practise around receiving a disclosure and providing support to victims and survivors.

- **16 Days of Activism slides**: A victim/survivor representative produced 16 slides focusing on domestic abuse for the 16 Days of Activism Against Gender-Based Violence used on Diocesan social and online channels and at the diocesan Dometic Abuse Multi-Agency Day. View the materials

Welcome, inclusion and diversity

We are living in an increasingly fearful and divided society. Fear breeds intolerance, which can descend into hatred and hostility, especially when stoked on social media. As Christians, we are called to stand alongside the vulnerable, the marginalised and all those who feel unsafe. Several steps have been taken this year to help churches feel empowered and equipped to engage with such issues, and to counsel respect, and the dignity of all people.

Racial justice

This year, Zara Rawlinson was welcomed to the new role of Racial Justice Officer for the Diocese. This new post, funded by the National Church, is a vital part of helping support the Diocese's ongoing commitment to the outworking of *From Lament to Action (2021)*, a national report that proposed a suite of changes to bring about a change of culture in the life of the Church of England.

Key priorities for the initial stages of the post are:

- Building relationships – taking time to get to know people across the parishes and diocesan teams, hearing their stories, and understanding their contexts.
- Increasing engagement – encouraging conversations and shared work around racial justice, ensuring this is part of the life of the whole diocese.

Photo: Three members of Diocesan clergy participated in the national, annual UKME Heritage vocations conference held in Bristol

- Educating and supporting – offering resources, guidance, and space for learning so that together we can make progress.

Other plans include developing a support network for church leaders, role-holders and colleagues from UKME/GMH backgrounds across the Diocese, as well as a drawing together a Racial Justice Task Force open to any colleagues who are passionate about driving change in this area.

Development of a strategy around this area of work is now underway. The Racial Justice Officer has carried out much engagement with clergy and lay leaders through deanery conversations and other forums.

Support and guidance to help churches navigate conversations and engage positively with wider discussion in their communities around identity and belonging have also been developed including materials for Racial Justice Sunday resources, and plans for materials for St George's Day in 2026.

These materials have received much positive feedback and there is clear interest and openness from clergy and lay leaders to engage further with racial justice work, particularly around practical next steps for parishes.

Strong connections have been built with GMH staff across the Diocese, with honest sharing of both positive and challenging experiences. These insights are directly informing the development of the Racial Justice work, and helping to shape a Diocese that is safer, more aware, and more welcoming for all.

Photo: Zara Rawlinson, Diocesan Racial Justice Officer, joins students and University Chaplain, the Rev Christa Brodie-Levinsohn, at the University of Greenwich, Medway campus, for a time of informal and open conversation.

Gypsy Roma Traveller advisers

This year, we have been able to appoint two Gypsy Roma Traveller Advisers. This is not a new role but one that we have been able to re-engage with through two Licensed Lay Ministers with deep and wide experience of ministry among the GRT community.

There are a number of Gypsy Roma Traveler communities in Rochester Diocese. Some are transient and some resident. Many of the community are Christian and seek to live out their faith but often only connect with the parish church through funerals or baptisms.

Members of the Gypsy Roma Traveler community are often mis-understood, vilified and made unwelcome in their local community. The Church is the place where welcome can be genuine. Support is needed so churches can be a place where Gypsy Roma Travelers know true and genuine welcome is offered and where diversity is celebrated not pushed to the margins.

Our Gypsy Roma Traveler advisers seek to support local communities and churches through a shared understanding of Gypsy Roma Traveler life so communities can flourish in each other's company.

Living in Love and Faith (LLF) chaplains

The Living in Love and Faith debate within the Church of England on issues around relationships, identity and sexuality, has generated a range of responses across church traditions and among individuals.

To support those who find the Living in Love and Faith process personally painful, for whatever reason, the Diocese now has four LLF chaplains available.

Two are particularly available to support people holding a traditional view of marriage, sexual relationships, the bible and Christian, and two supporting LGBTQI+ people.

Although the official LLF process within the Church of England is drawing to a close, the chaplains remain available and contribute to events that support those who feel marginalised or unsafe because questions of sexuality and relationships affect them so personally.

Net zero and creation care

With the Church of England setting the ambitious target to be net zero carbon by 2030, the Dioceses of Canterbury and Rochester were delighted to welcome three new colleagues to work in partnership across the two dioceses, to support parishes and other organisations within the dioceses, to plan and implement measures to reduce their carbon emissions.

The nationally funded roles provide for a Net Zero Adviser in each diocese who will focus primarily on supporting parishes, and one Net Zero Project Manager Funded for an initial period of two years (which has recently been extended to five years), the advisers are available to offer advice, information and sign posting to resources that environmental work, as well as guidance on fundraising and grant opportunities for energy reduction and eco initiatives, such as boiler replacements.

The Net Zero team have also taken on the responsibility for overseeing the work for Rochester Diocese to become a Bronze Eco Diocese, as well as for the Diocesan Office to gain a Bronze Eco Church Award.

Raising awareness of net zero and building momentum
During this first year, significant progress has been made with a good momentum now underway for net zero and environmental work across the Diocese. Key achievements this year include:

Photo: Joint Canterbury and Rochester Diocese Net Zero Team

- Creation of the Rochester Net Zero Action plan which is being implemented and shared with Diocesan Synod.
- Improved engagement with the Energy Footprint Tool, with a significant rise in the completion rate of 88 per cent, up from 54 percent in 2024, meaning better understanding of energy usage and carbon emissions.
- Distribution of £48,000 of Net Zero Quick wins grants churches.
- Successful completion of a demonstrator Net Zero clergy house.
- 50+ churches supported with receiving an independent energy audit completed.

- Delivery of a joint Eco Conference with Canterbury Diocese

Work has also begun to connect with the leads of the four Called Together workstreams to ensure Net Zero and environmental stewardship is embedded within the Diocesan mission and strategy. A strong working partnership has been developed between the Net Zero Adviser, the DAC and the Diocesan Surveyor, to ensure national church funding and resources are used to support net zero and sustainability into work around church building maintenance and improvement.

Clergy Housing

During 2025 the Diocesan Surveyor successfully oversaw the completion of a net zero demonstrator house which included the installation of an Air Source Heat Pump and solar panels, fully funded through the national programme and a Boiler Upgrade Scheme grant. A recent review has shown that this has been a success both financially and in the transformative effect on the way that the house is being heated. Costs of low carbon technologies and available funding has been a key challenge for progress, however, with a combination of new statutory grants, low carbon technology getting cheaper, and the success of the demonstrator house, there is now more potential that is being explored.

Photo: Joint Net Zero Conference at St Matthew's Church, Maidstone

Caring for God's creation...

Edenbridge celebrates eco gold

St Peter and St Paul's Church, Edenbridge, celebrated achieving its Gold Eco Church status – the highest level awarded. At a special service held at the end of the summer, Hilary Morgan, a Reader and member of the church's Green Team, shared the news with the congregation saying: "We did it! We all did it. You came along with us, and that is why we have been awarded this highest award for our sustainability efforts." It is only the second Gold Award church within the Diocese. Thanks to their small but dedicated Green Team, the church at Edenbridge has been working hard since 2016 to improve its carbon footprint and to change people's mindset on the environment and living sustainably.

Going solar means mission

Holy Trinity, Twydall in Gillingham was delighted to install several solar panels on their hall roof, thanks to some initial funding through the Called Together, Missional Development Places workstream. The panels will not only reduce their annual carbon emissions by 5 tonnes, but their energy costs too, meaning the church can better focus their funds on outreach and maintaining their much-needed presence in the community.

Pew heating cuts carbon

A cold church in winter has been transformed thanks to new under pew heating system. Karen, the Churchwarden at St Paul's Crockenhill says, "The heating system is carbon neutral and so has helped us work towards net zero and many at Christmas commented on how much warmer the church felt, so it's helping to make the church a more welcoming place to worship too." The church received £5,000 from Diocesan Missional Property Fund. The church say that they are very grateful to Izabella in the DAC for helping answer their queries and for being so approachable.

What was achieved

10 church building projects to improve welcome and accessibility

16 parishes supported with their accounting duties

£102,375 Missional Property Grants awarded

£48,000 of Net Zero Quick Win grants awarded

48 people exploring vocation through It's Your Calling days

44 quinnenial inspections to ensure church buildings are safe

13 deacons and priests ordained

6 new HR guidance packs for parishes

13 people licensed as Licensed Lay Ministers or Children and Young People Lay Worker

6.9% rise in children and young people usual weekly attendance
(Statistics for Mission 2025)

1 new joint wellbeing initiative launched to support role holders (Cascade)

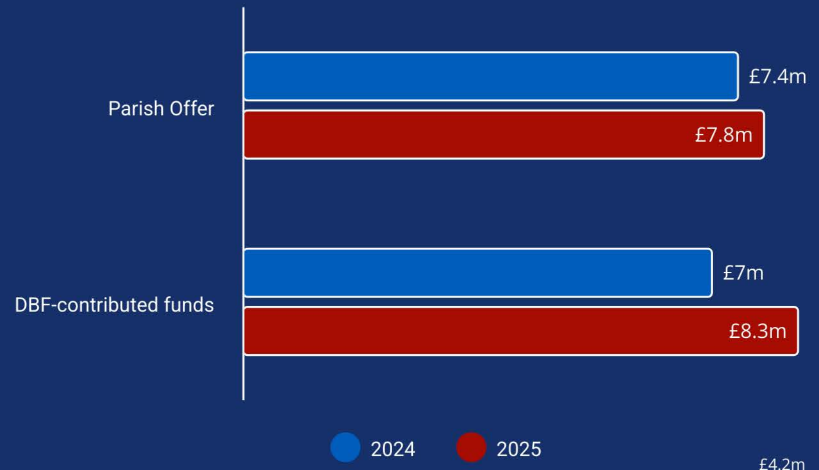
1 church reopened for mission and worship (St John's, Chatham)

14 people awarded the Bishop's Certificate in Christian Ministry

How it was funded

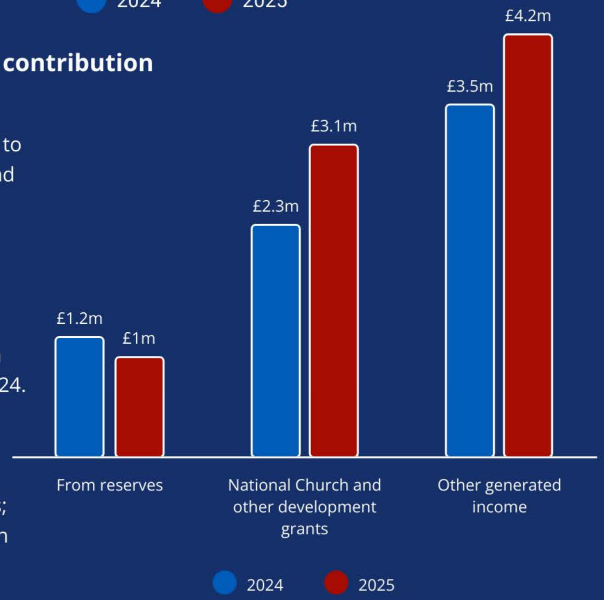
In 2025, total expenditure was £16.1million. This was covered thanks to generous contributions from parishes via their Parish Offer, alongside significant funding generated by the Diocesan Board of Finance (DBF).

How our expenditure was funded



Breakdown of DBF contribution

This year, diocesan colleagues worked hard to secure more national and other development funding to support parishes. The good management of the diocesan property portfolio also brought in more income than in 2024. Despite this, it was still necessary to dip into reserves to cover the shortfall in Parish Offers; however, it was less than last year.



Future plans

Next year will see the ongoing mobilisation of the Called Together programme of work through the four workstreams, as well as the ongoing support provided through the support teams based at the Diocese Office.

- **Further refinement of CMD and lay training programme** so that leaders are equipped with the practical tools they need for mission, good governance, contributing to parish health and sustainability
- **Pilot initiatives launched as part of Cascade** to address needs highlighted in consultation phase. Recruitment of a Programme Manager to take the project from development to delivery stage.
- **All agreements with the 15 Missional Development Places project approved** and recruitment of funded roles initiated or completed, so identified work can begin.
- **Identification of the churches (no more than seven in 2026) to be invited to be part of a Health and Vitality Process.** Churches will be connected with the Revitalise Officer, who will work with them to identify their needs and understand what targeted support might help them move from a place of fragility to one of flourishing, whatever that might look like in their context.
- **Recruitment of a Church Buildings Support Officer** to support parishes with funding bids for grants to help them with their plans around welcome, accessibility, Net Zero and community outreach. This post is funded by a National Church grant but is separate to the SMMIB bid.
- **Onboarding of the three parish-based Children, Young People and Family Resource Hubs**, which will be available to share ideas and best practice with all parishes.
- **Completion of a Safeguarding Action Plan**, which has been informed by the work of the Safe and Healthy Culture working group. This will also assist preparation for the INEQE audit of the Diocese of Rochester in 2027.
- **Completion of a listening and review process around Communications channels** and the website, to ensure good accessibility and signposting to the support available within the diocesan team for parishes and role holders, and to help meet vision objectives.

FINANCIAL REVIEW

Diocesan finances comprise a complex set of relationships between the DBF, parishes, the National Church Institutions, external funders and trading partners. These relationships are both financial and non-financial in nature. We gratefully acknowledge not only the continued sacrificial support of so many parishes across the diocese, but also the unfailing efforts of the many clergy and lay-workers, both paid and voluntary, who contribute so much to the life and work of our parishes as well as supporting the work of the DBF in many and varied ways. We are also grateful to our external funding partners, whose financial commitment is a clear demonstration of the confidence which they have in RDSBF and its aims and ambitions.

2025 has been dominated by the bid made to the NCI's Strategic Mission and Ministry Investment Board ("SMMIB") under its Diocesan Investment Programme ("DIP") to support the diocesan strategy which had been launched at the end of 2024. This bid covered a nine-year transformation programme. In March 2025 it was announced that the bid had been successful and the DBF had been awarded £10.8m over a period of five years, with an invitation to submit a further bid after three years which would cover years six to nine of the programme.

The expenditure in the bid is predominantly made up of people costs. Hence there has been a significant lead-in time between the result of the bid being announced and expenditure starting to be incurred as the process of recruiting commenced. Consequently, while there has been some effect on both income and expenditure it is not as great as was included in the budget.

In many ways 2025 has been financially challenging. The National Insurance rises announced in the 2024 budget added £140,000 to the payroll bill. At the same time, the national shortage of clergy continued to result in vacancy rates well above normal levels therefore containing the cost of clergy. Building costs remain well above pre-pandemic levels, impacting expenditure on our property portfolio, as a longstanding backlog in repairs is progressively addressed.

We must, though, pay tribute to all of our parishes which have responded to our call to stand with us as we seek to resource mission and ministry across the diocese. As a result of their sacrificial generosity, parish offers finished the year at £7.8m. This is the first rise in offers in a decade, and the DBF places on record its deep appreciation of and gratitude to everyone in the diocese who has contributed to this turnaround, which enables us to look to 2026 with greater confidence than would otherwise have been possible.

DIOCESAN FINANCE REVIEW

The Diocesan Finance Review undertaken by the National Church Institutions completed during the summer of 2025. The main recommendations, which take effect from 2026, were:

- Lowest Income Communities Funding (LInC) will be extended, but only for existing recipient and therefore not for Rochester;
- Diocesan Apportionment (the amount which the dioceses pays towards the costs Archbishops' Council) will be abolished;

- A new Ministerial Training Fund will be established, to which all DBFs will contribute;
- The National Minimum Stipend will rise by 10.7% from 1st April 2026;
- £200m of time-limited tapered funding will be made available over a nine-year period to ease short term financial stress on DBFs while they implement their strategic plans (funded through DIP).

While none of these changes affect the DBF's 2025 financial statements, they have featured heavily in the budgeting process for 2026. These recommendations have far-reaching consequences for diocesan finances going forward, and the DBF has put significant effort into modelling the impact on Rochester over the medium term. The analysis suggests that there will be a significant benefit to the DBF in 2026, but that by 2029, the steep tapering of the time-limited funding and the cumulative effect of stipend rises will combine to make Rochester's financial position worse than it is now. This has lent added urgency to the work to implement the diocesan strategy.

FINANCIAL PERFORMANCE

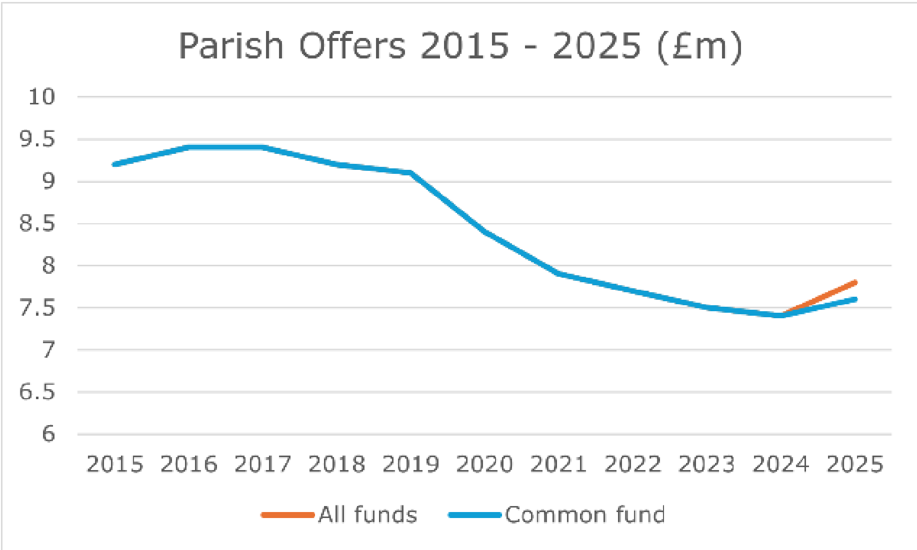
The Statement of Financial Activities on page 82 shows an overall net surplus (all funds) before the revaluation of fixed assets and movement in pension scheme liabilities of £1.0m (2024: £1.5m). The net surplus after revaluation of pension scheme liabilities was £1.0m (2024: £1.3m).

As a result, total reserves have from grown from £82.2m in 2024 to £83.2m, reflecting effective stewardship of assets, tight control of costs and the first increase in Parish Offers in ten years.

Total income was £13.1m (2024: £12.7m). Parish offers increased to £7.8m after nine years of constant decline, while investment income was £0.7m (2024: £1.1m).

Total costs for clergy stipends, pensions and national insurance were £5.8m (2024: £6.2m), reflecting a higher than anticipated vacancy rate which counteracted the 3.5% rise in stipends from 1st April 2025. The full year effect of the stipend increase is just under £160,000. Staff costs were £2.6m (2024: £2.3m), reflecting a reduced rate of vacancies at senior staff level along with a 3.5% salary rise in April 2025.

PARISH OFFERS



Parish Offers increased to £7.8m in 2025 compared to £7.4m in 2024, reversing nearly a decade of continual decline. In 2025 two parishes elected to pay their parish offer (a total of £150k) via the *Ephesian Fund* (a fund set up by the Church of England Evangelical Council) meaning that these contributions must be treated as restricted income rather than being credited to the Common Fund. Consequently, the amount of parish offer shown in the Common Fund is not the total amount received, making year-on-year comparisons within the Common Fund more difficult.

BALANCE SHEET POSITION

Total net assets at 31st December 2025 were £83.2m (2024: £82.2m). This includes properties mostly used for ministry, the book value of which amounted to £54.1m (2024: £52.7m). The trustees consider the market value of this property portfolio to be considerably more than the book value, but market value can only be realised as and when a property disposal takes place.

During the year the decision was taken to write off the balance of £381,000 in Assets Under Construction in relation to Kings Hill. The value held in AUC represented the accumulated expenditure on the project to build a new church on a Council-owned site in Kings Hill, and the decision to write it off came as a result of Kent County Council withdrawing their offer of a long lease on the site. The value was written off funded by a transfer from the Diocesan Pastoral Account.

Market investments held at 31 December 2025 were £25.5m (2024: £26.2m). Investment properties were valued at £7.5m (2024: £7.7m) (see Note 10). The reduction compared to 2024 is due to having drawn down £2.5m from investments in December 2025 to meet short term cash requirements.

	At 31/12/2025 £K	At 31/12/2024 £K	2025 %	2024 %	2025 Income Yield	2024 Income Yield	2025 Total Return	2024 Total Return
Glebe Investment Properties	7,490	7,687	22.80%	22.74%	1.60%	2.01%	2.92%	4.90%
Market Investments *	25,367	26,109	77.21%	77.26%	1.04%	2.16%	8.1%	12.28%
	32,856	33,796	100.00%	100.00%	1.16%	2.12%	6.70%	10.50%

** Excludes Charles Stanley investments which relate solely to The Bishop's Fund For Mission, a separate restricted fund*

Table: Investments and Investment Yields

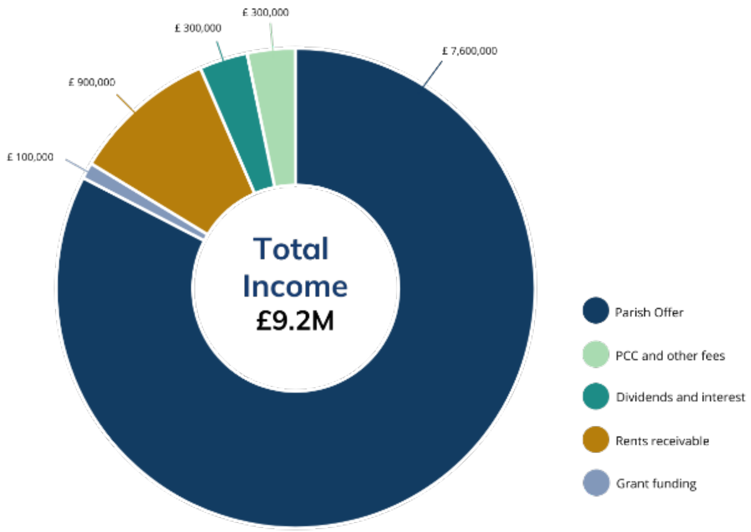
It was agreed that these funds would be replaced during 2026 once the cash position has improved following planned property sales. The investments held and their return during the year is set out in the table below which shows an overall net income yield on investments (including investment properties) of 1.16% (2024: 2.12%) and total return of 6.7% (2024: 10.5%).

Cash and short term deposits at 31 December 2025 were £8.4m (2024: £6.2m). This figure includes a drawdown of £2.5m from the Mercer investment, which took place at the beginning of December to cover delays in anticipated property realisations, to be reinvested from the surplus funds released through the sale of existing parsonages and their replacement with more suitable houses. Realisable market investments (i.e. excluding private equity) were £23.2m (2024: £24.3m), meaning that total realisable liquid assets stood at £31.4m at the year end (2024: £30.5m).

£73.3m of the £83.2m total net assets shown in the balance sheet are held in restricted funds and cannot necessarily be used for the general purposes of the RDSBF.

COMMON FUND

The Common Fund is the principal unrestricted fund of the DBF which deals with the general income and expenditure of our Diocese. In most charities it would be known as the General Fund. The term "Common Fund" reflects who we are – an interconnected family or fellowship of Christians dependent upon, supportive of and with a shared concern for, one another.



PARISH OFFERS

This partnership is expressed by parishes through the Offer which they pay to the Common Fund each year. Thanks to the generous and often sacrificial contributions of parishes into the fund, we are able to ensure that:

- ministers, ordained and lay, stipendiary and self-supporting, are available across the geographical area of the Diocese, allowing us to maintain a vital presence in our communities;
- that the mission of the local church is supported through the provision of central services, such as Safeguarding, resourcing Children & Youth ministry, property maintenance and advice e.g. DAC, HR and Finance consultancy;
- that new vocations to ministry are discerned and developed; and
- that we make our fair contribution to the costs of the National Church.

Followith extensive consultation, the present system of providing an *Indicative Offer* to parishes was established in 2019 to assist parishes as they consider their contribution to the Common Fund. Whilst retaining the voluntary nature of Parish Offers, the Indicative Offer enables parishes to assess their pledged offers against the total mission and ministry funding requirement of the whole Diocese.

Parish Offers received by the Common Fund in 2025 were £7.64m, compared to a budget of £7.9m. The shortfall against budget is affected by two parishes paying £150k, being the Wider Diocesan Mission element of their offer, via the Ephesian Fund, which has therefore been treated as a restricted fund in the RDSBF accounts in accordance with the rules set by the Ephesian Fund. The actual collection rate against amounts offered was 105.3%, reflecting the fact that a number of PCCs made additional gifts over and above the amounts which they had offered. RDSBF is immensely grateful to all the parishes of the diocese which have sacrificially supported mission and ministry in the diocese in this way.

GRANTS RECEIVED

The RDSBF gratefully acknowledges all grants received. During 2025, the Common Fund received £92k from Benefact (formerly All Churches Trust).

INVESTMENT INCOME AND RENTS RECEIVABLE

Dividends receivable by the Common Fund were £144k (2024: £282k). RDSBF's investment managers manage the portfolio on a Total Return basis, and consequently the composition of the portfolio may change from year to year between growth and income investments depending on where the best returns are to be found. Rents receivable by the Common Fund were £0.9m (2024: £0.8m).

EXPENDITURE

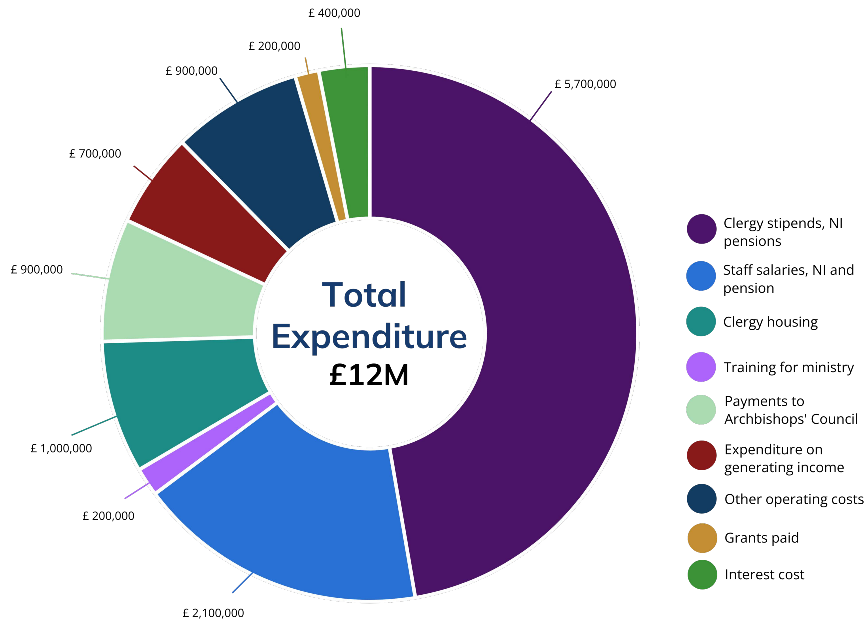
Close control of costs across all of RDSBF's activities resulted in costs increasing by less than the rate of inflation £11.8m to £12.0m, despite salary and property maintenance cost pressures.

Clergy stipends were increased by 3.5% in April 2025. Despite this, an increase in the vacancy rate and a reduction in the clergy pension contribution rate meant that clergy costs finished the year £0.4m lower than in 2024. Expenditure on maintenance of clergy houses increased by £181k.

Staff salaries were increased by 3.5% in April 2025.

Payments to the Archbishops' Council reduced by £61,000 compared to 2024.

The reserve balance on the Common Fund was £0.7m as at 31 December 2025 (2024: £1.2m).



COST OF SUPPORTING PARISH MINISTRY

The ministry, mission and services provided by the Common Fund are channelled in a purposeful way thanks to our shared Called Together vision. The following table shows how much it costs to provide clergy and central support services to parishes.

Cost of supporting parish ministry	
	£
Annualised Cost of Full Time Incumbent	
Stipend	32,000
National Insurance	3,000
Pension	6,000
Parsonage upkeep	9,000
	50,000
Diocesan Support Costs	
Clergy removals and support	1,000
Other ministry support *	4,000
Parish support costs **	3,000
Administration and governance costs ***	8,000
	16,000
Cost of Mission, Futuire Ministry and National Church	
Curates stipends/ national insurance / pensions	3,000
Training and maintenance of ordinands	4,000
Contribution to national church	3,000
	10,000
Full cost attributable to a parish with one full time incumbent	**76,000**

** 'Other ministry costs', includes the cost of the Formation and Ministry team, Youth and Children's department and Community and Social Engagement department*

*** Parish support costs include Safeguarding and DAC*

**** Administration and governance costs include Finance and Stewardship, IT, Communications and Legal and Secretariat*

In the above analysis, Diocesan Support Costs and the Cost of Mission, Future Ministry and National Church are divided equally across the 171 benefices.

DESIGNATED FUNDS

The Trustees may designate unrestricted reserves to be retained for an agreed purpose. Such designated reserves are reviewed on an annual basis and returned to the Common Fund in the event that there is no further need to retain them for the purpose of their designation. A description of each reserve together with its intended use is set out in Note 16.

There was little movement on the Designated Funds during the year, with a £36k loss on sale of property being posted to the Designated Property Fund. Total designated reserves at 31 December 2025 were £9.2m (2024: £9.2m). These reserves are predominantly held in property assets.

RESTRICTED AND ENDOWMENT FUNDS

The RDSBF holds and administers a large number of restricted and endowment funds. None of these funds are available for the general purposes of the RDSBF, although the income of endowed funds may be used for certain restricted or unrestricted purposes in accordance with the terms of the fund.

As at 31 December 2025, restricted funds totalled £44.4m (2024: £42.8m) and endowment funds totalled £28.8m (2024: £28.9m).

A complete list of Restricted and Endowment funds is shown in notes 17 and 18 on pages 102 - 108 of the financial statements.

RESTRICTED FUNDS

Significant restricted grant income during the year was:

FUND	£000
Chatham Town Centre	1,919
SMMIB	340
Capacity Funding	270
Trust for London	226
Called to Grow – SDF	208
Net Zero Carbon Starter	119

Significant restricted expenditure during the year was:

Fund	£000	Nature of expenditure
Chatham Town Centre	2,054	Capital expenditure on St John's Chatham
Diocesan Pastoral Account	503	Grants and other support for parish ministry
Capacity Funding	265	Support for diocesan ministry
SMMIB	252	Support for diocesan and parish ministry
Companion Dioceses Funds	231	Grants
Called to Grow - SDF	195	Support for parish ministry

ENDOWMENT FUNDS

The only significant movements on the endowment funds have been income received by the Stipends Capital Account of £119k and income received by the Goodwin Legacy of £32k. The Pensions & Retired Clergy Fund recorded a surplus of £227k on the sale of 9 Maximillian Drive Halling. Transfers from the Stipends Capital Account were £485k to the Benefice Property Fund in relation to property capitalisations, and £1,109k to the Common Fund, principally in relation to Total Return.

SIGNIFICANT PROPERTY TRANSACTIONS

During the year six (2024: 3) property sales were completed, generating total proceeds of £2.8m (2024: £1.1m) and realising a surplus over book value of £1.9m (2024: £0.7m).

There was one property bought in 2025 (2024: 0), being a replacement vicarage in Paddock Wood, at a cost of £831,000.

Work continued on the construction of the new vicarage for St James Beckenham, with completion expected in early summer 2026.

FINANCIAL SUSTAINABILITY

The kingdom of God is an eternal kingdom; therefore, we recognise that we too must build a kingdom on earth which reflects this permanence. This means that the DBF must be financially sustainable in the long-term. We remain focused on achieving this by growing the Common Fund through:

- developing parish offers;
- bringing on stream complementary sources of funding for growth projects, in particular, taking full advantage of new monies being made available by the Church Commissioners for the development of mission and ministry;
- maintaining tight cost control.

Parish offers have declined consistently over the last 10 years, falling from £9.2m in 2015 to £7.4m in 2024. However, 2025 has seen a turnround, with parish offers rising to £7.8m. This has been achieved despite difficult financial circumstances, and the DBF wishes to thank all those parishes which have given sacrificially into the Common Fund and via the Ephesian Fund through their parish offer; their contributions have helped to maintain the pattern of mission and ministry across the diocese.

RDSBF recognises that the key to achieving financial sustainability is to grow the Common Fund so that it becomes self-supporting at the operating level. To do this we need to nurture and sustain the parish structure of ministry, reimagining it where necessary. This includes the reinvigoration of established parish churches while also focusing on investing in fresh mission opportunities including Fresh Expressions and new forms of worshipping communities. We need to be able to invest in areas of new developments where the population is growing, and where due to cultural change and diversity, different styles of church may be required. Our Diocesan Strategy, launched in December 2024, sets out our plans to achieve these goals. The award of £10.8m of DIP funding enables this work to commence in earnest, and during 2025 recruitment began on a number of posts.

The budget for 2026 was built on an assumption that Parish Offers would be £8.0m. This represents a significant increase over 2025, and there is good reason to be confident that a figure close to this is achievable.

Since 2020, costs have risen sharply, principally due to the Covid-19 pandemic and more latterly to global instability. Together, these have put a strain on diocesan resources, but thanks to careful stewardship of our assets, significant success in raising external funds, tight cost control and increases in asset values, we have been able to grow our total reserves (all funds) from £75.2m to £83.2m over that same period.

LIQUIDITY POLICY

The RDSBF's liquidity policy is to maintain minimum liquid reserves of £2.75m, defined as monies either on current account or on bank deposits of up to 35 days' notice, of which £1m should be in cash or on bank deposits of up to seven days. This comprises £2.0m for the purposes of working capital and a further £0.75m representing just under 10% of total deposits by parishes into the Church Repair Fund (CRF) and Diocesan Loan Fund (DLF) to cover potential withdrawals from those funds. In addition, 10% to 15% of funds available for investment is to be held in cash under the terms of the Cash Deposits Policy, subject to a maximum of £2.5m. During 2026 the liquidity policy has been revised and simplified, although the overall policy minimum level of £5.25m was retained. The revised policy came into effect in April 2026.

The Trustees are confident that the RDSBF has a sufficient asset base to cover liquidity needs in the foreseeable future.

The overall cash balances at the 2025 year-end stood at £8.4m (2024: £6.2m), comfortably above the current policy level of minimum liquidity and cash reserves of £5.25m.

RESERVES POLICY

The RDSBF requires reserves to:

- cover short-term excesses of expenditure over income;
- provide funds for expenditure with long-life horizons; and to
- fund recognised future infrastructure and strategic programmes which will require resources, such as changing the form of ministry and the deployment of clergy.

To assess resilience the Trustees have therefore modelled sensitivities to such events as material economic disruption leading to reductions in Parish Offers, as occurred through the Covid pandemic and the impact of severe market movements in the values of our property and market investment portfolios.

In order to cover such eventualities, it is the RDSBF's policy to maintain free reserves in excess of £5m.

Common Fund reserves at the year-end stood at £0.7m (2024: £1.2m). In considering the level of Common Funds of £0.7m against the policy amount of £5m the Trustees noted that the Common Fund can if necessary draw on the proceeds from property disposals from the Designated fund in the forthcoming year, Unapplied Total Return and - for certain expenditures - the Diocesan Pastoral Account.

The movement in the Common Fund can be analysed as follows:

	£m
Balance on Common fund at 1st January 2025	1.189
Operating deficit	(2.813)
Realised and unrealised gains and revaluations	0.857
Transfers	1.450
Balance on Common Fund at 31st December 2025	0.683

RDSBF is committed to returning the Common Fund reserves to a level consistent with the Reserves policy, but recognises that this will take time. The management team are engaged in modelling ways in which this may be achieved over a 10-year timescale.

In May 2022, Bishop's Council approved a Total Return approach to the accounting for permanent endowments applied to the Diocesan Stipends Fund. This took effect from 1 January 2022. At the year-end, Unapplied Total Return, excluding the £3.3m attributable to operational ministry properties, amounted to £11.4m (2024: £12.2m). Note 23 to the accounts provides further details on the calculation and application of the Total Return in the year.

INVESTMENT POLICY

The Board's investment policy is based on the two key principles of Preserving Inter-generational Equity and Ethical Investment.

PRESERVING INTER-GENERATIONAL EQUITY

The Trustees are aware of their long-term responsibilities in respect of endowment funds and as a result follow an investment approach which balances the necessity of generating income with the need to preserve and grow the capital value of the funds.

The investment policy for long-term funds is aimed primarily at generating a sustainable income and capital return but with due regard to the possible need to realise investments to meet operational needs.

Unrestricted and restricted investments are invested to balance income, liquidity and the maintenance of capital, and are held in managed funds comprising listed and unlisted equities and funds and fixed interest bonds.

The Bishop's Council has agreed to seek an appropriate minimum total return of at least CPI plus 3%, whilst at least maintaining the capital value of its non-property investments in real terms.

ETHICAL INVESTMENT

RDSBF follows the guidance of the Ethical Advisory Group of the National Investing Bodies of the Church of England. In practice, this means applying an ethical screen to the portfolio which precludes direct investment in companies which have more than 10% of their turnover in armaments, pornography or tobacco. It also looks to invest in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.

During 2025 RDSBF joined the Church Investors' Group which exists to encourage the formulation of investment policies based on Christian ethical principles and encourage responsible business practice through engagement with company management boards.

RDSBF has no holding in fossil fuel companies as a response to the growing challenge of climate change.

FUND MANAGERS

In January 2020, the Diocese transferred its investment portfolio (excluding property investments) to Mercer Global Investment Management Ltd. ("Mercer"). Mercer's investment platform provides the Investment Committee of Bishop's Council with a greater level of flexibility to align the portfolio with the overall objectives of the Diocese and the flexibility for Mercer to respond to market changes and changes in the performance of specific funds and fund sub-managers. The current portfolio includes allocations in a broad range of asset classes.

GRANT MAKING POLICY

The Memorandum of Association of the RDSBF explicitly permits the RDSBF to make grants in pursuance of its objects. Details of grants made in 2025 are shown in Notes 6 and 8.

RDSBF operates a Missional Property Fund to support projects which enable parishes to make their church buildings more suitable for mission.

Grants are paid to other connected charities and to other charitable projects which RDSBF considers align with its own charitable objects. Grants are made to our Companion Dioceses of Mpwapwa and Kondoa in Tanzania and Harare in Zimbabwe from monies collected by church congregations and from other restricted donations, as well as to support links with the Evangelical Lutheran Diocese of Estonia.

PROPERTY

The RDSBF owns three categories of property: glebe investments (land and buildings forming part of the diocese's historic endowment); clergy houses; and RDSBF owned corporate property held for operational purposes.

The RDSBF will consider the disposal of property for the following reasons:

- To replace unsuitable parsonages;
- To respond to the changing geographical deployment of clergy within the Diocese;
- To realise the development potential in properties, releasing funds to invest in mission; and
- To rebalance the glebe investment portfolio and to reduce exposure in direct property investments.

CLERGY HOUSES STRATEGY

Inspired by the Called Together vision, RDSBF operates a Clergy Houses Strategy which sets out the Clergy Houses Committee's approach to clergy housing for the coming years. Clergy houses play a vital role in clergy wellbeing, and are often focal points for the church and local community.

Key objectives over the coming years are that clergy housing should:

- Be fit for purpose whilst also not over-committing diocesan funds;
- Be affordable for the occupant and practical as a home and working environment;
- Facilitate mission and ministry across the Diocese; and
- Achieve good standards of environmental sustainability.

The Trustees commit significant capital reserves to the purchase and improvement of housing for clergy. The RDSBF is also responsible for housing its training curates (currently 10). The Clergy Houses Committee oversees the repair and maintenance of clergy houses.

In its role as the Diocesan Parsonages Board and as the housing provider, RDSBF is responsible for the provision, management, maintenance and improvement of approximately 230 houses, principally for the benefit of clergy.

The Finance Committee approves proposals for any purchase or disposal of property. It will additionally consider, on the advice of the

Archdeacons, whether rental of property is particularly appropriate in individual circumstances.

FUNDRAISING

The RDSBF does not engage with any direct marketing activities, nor does it share or purchase any donor data with or from third parties. The RDSBF rarely engages with independent professional fundraisers, and if it does, it will always ensure there is an appropriate contract in place.

VOLUNTEERS

The RDSBF is dependent on the huge number of people involved in church activities both locally and at diocesan level. We believe that the number of active volunteers (or volunteer hours) given to the mission and ministry of the church is a key indicator of the health of a church.

The service provided to a community through church volunteering also has a significant impact on people's relationship to the church, particularly at times of crisis. Within this context, the RDSBF greatly values the considerable time given by all committee members and other volunteers across the Diocese in whatever capacity they are working in pursuit of the Church's mission.

The 'in kind' value of volunteer time to the operations of the RDSBF is particularly difficult to measure in a meaningful way. It is for this reason that no estimate of the value of this time has been included in the financial statements.

FUNDS HELD AS CUSTODIAN TRUSTEE

The RDSBF is custodian trustee of assets held on permanent trust by virtue of the Parochial Church Councils (Powers) Measure 1956 and the Incumbents and Churchwardens (Trusts) Measure 1964 where the managing trustees are parochial church councils and others. These assets are not aggregated in the financial statements as the RDSBF does not control them.

Further details of financial trust assets, whose market value amounted to £3.0m at 31 December 2025 (2024: £2.2m), are available from the RDSBF on request, and are summarised in Note 21. Where properties are held in trust, the deeds are identified as such and held in safe custody by the RDSBF.

RELATED PARTIES

There are no Related Parties as defined in FRS102. However, the RDBF has a close operational relationship with the following organisations:

- The Archbishops' Council (charity number 1074857), from which RDSBF receives grants and to which it makes a contribution based on the apportionment system for funding national activities.
- The Church Commissioners for England (charity number 1140097), from which RSDBF receives grants and to which it makes payments for clergy stipends and national insurance.
- The Church of England Pensions Board (charity number 236627), to which RDSBF pays retirement benefit contributions for stipendiary clergy and certain ordained employees. It also offers schemes to provide housing for clergy in retirement.

- The Dean and Chapter of Rochester Cathedral: Some diocesan events held in the Cathedral are paid for by the RDSBF, and the RDSBF rents car parking space from the Dean and Chapter.
- The Rochester Diocesan Board of Education (charity number 1031550), whose Principal Office is located at the Diocesan Office. The Board of Education supports and encourages churches and parishes across the Diocese of Rochester through the education of children and young people. The Bishop of Rochester is President of the Board of Education and the Bishop of Tonbridge serves as Chair. The RDSBF undertakes the accounting function for the Board of Education under a service level agreement.
- St Augustine's College of Theology, which is located on the Malling Abbey estate owned by the RDSBF and is a lessee. Ordinands, Curates and Lay Workers from the Diocese are trained by the College.
- St Benedict's Centre, which is located on the Malling Abbey estate owned by the RDSBF and is a lessee. By virtue of office, the Bishop of Rochester and the Diocesan Secretary are each a Trustee and Director. The Centre offers non-residential facilities for individuals or groups to go on retreat, study or meet.

Transactions with these organisations are identified in appropriate places throughout the financial statements.

Where materiality of transactions merits more detailed disclosure, this is given in Note 15 to the financial statements.

PRINCIPAL RISKS AND UNCERTAINTIES

BISHOP'S COUNCIL RESPONSIBILITY

Bishop's Council is responsible for ensuring that effective and adequate risk management and internal control systems are in place to manage the major risks to which the Diocese is exposed.

It has a clear mechanism for obtaining assurance on the management of risks. It agrees the approach to risk including overseeing the process to identify and assess key risks and understanding how those risks are managed and mitigated.

The Trustees annually consider, evaluate and record the major areas of risk to which the RDSBF is exposed, assessing the likelihood and impact of those risks crystallising, together with measures in place to manage and mitigate such risks.

During 2025 the risk register was reviewed.

43 separate risks have been identified under seven categories:

Category	Number of risks
Business Continuity and Cyber Risks	1
Financial risks	7
IT risks	4
Mission and Ministry risks	8
National church risks	2
Operational risks (property, legal, etc)	11
Safeguarding risks	10

Of the 43 separate risks identified, five have a post-mitigation score of 15 or above, these are:

Risk category	Financial
Risk description	Continued operating deficits leading to breakdown in trust with parishes and the inability to maintain support for ministry across the diocese
Mitigation	Successful SMMIB bid enables growth Improved communications with parishes Giving Adviser working with parishes DFR provides some support in short term
Post-mitigation score	15

Risk category	National Church
Risk description	Listed Places of Worship Grants Scheme now discontinued and replaced by Places of Worship Renewal Fund
Mitigation	Other external funders have stepped up to make up the shortfall on Chatham
Post-mitigation score	15

Risk category	Mission & Ministry
Risk description	Numerical decline results in impaired ability to conduct mission and reduced parish offer
Mitigation	Capacity and other funding supports parish M&M Work in MLD, Revitalise and MDP workstreams now commenced
Post-mitigation score	16

Risk category	Business Continuity
Risk description	Cyber attack
Mitigation	Cyber Essentials certification achieved
Post-mitigation score	12

Risk category	Financial
Risk description	Shocks to UK and world-wide economy impact parishioner incomes, leading to reduction in parish income and eventual decline in parish offer
Mitigation	Increasing and improving communications with parishes Reserves allow DBF to weather some reductions in income in the short term
Post-mitigation score	20

GOVERNANCE, STRUCTURE AND MANAGEMENT

The Trustees, who are also directors for the purposes of company law, present their trustees' report together with the financial statements and auditor's report for the charitable company, the Rochester Diocesan Society and Board of Finance Limited (RDSBF), for the year ended 31 December 2025. The financial statements comply with current statutory requirements of the Charities Act 2011, the Statement of Recommended Practice for Charities 2015 (SORP 2015) (Second Edition, effective 1 January 2019) and the Companies Act 2006.

Registered & Principal Office: Diocesan Office, St Nicholas Church, Boley Hill, Rochester, Kent, ME1 1SL

Directors and Members of Bishop's Council

President:
The Bishop of Rochester (Chair)
The Rt Rev Dr Jonathan Gibbs

Ex-officio:
The Bishop of Tonbridge
The Rt Rev Simon Burton-Jones
The Chair of the Diocesan Board of Finance
Mr Stephen Smith
The Archdeacon of Bromley & Bexley
The Ven Allie Kerr
The Archdeacon of Rochester
Ven Sandra McCalla (appointed 23/2/25)
The Archdeacon of Tonbridge
The Ven Nick Cornell (appointed 23/2/25)
The Dean of Rochester
The Very Rev Dr Philip Hesketh
The Chair of the House of Laity
Mrs Sarah Poole
The Chair of the House of Clergy
The Rev Canon Jeremy Blunden

Elected – House of Clergy:
The Rev Andrew McClellan (appointed 1/1/25)
The Rev Dane Batley-Gladden (appointed (1/1/25)
The Rev Gordon Taylor (appointed 1/1/25)

Elected – House of Laity:
Mr David Fitzpatrick
Mr Peter Harlow (appointed 1/1/25)
Mrs Diane McKenzie-Boyle (appointed 1/1/25)

Senior Staff (not directors for legal purposes):
Diocesan Secretary (and Company Secretary) – Canon Mr Matthew Girt
Finance Director – Mr John Jackson
Head of Property – Mr Chris McCormick (appointed 7/1/25)
Director of Mission and Ministry Development – The Rev Dr Andrew Dunlop (appointed 8/1/25)

Advisors:
Auditors:
HaysMac LLP, 10 Queen Street Place, London, EC4R 1AG

Registrar:
Mrs Patti Russell, Winckworth Sherwood LLP,
Arbor, 255 Blackfriars Road, London, SE1 9AX

Bankers:
Barclays Bank plc, 2nd Floor, 30 Tower View, Kings Hill, West Malling, Kent, ME19 4WA

Property Adviser and Glebe Agent:
Savills plc, 74 High Street, Sevenoaks, Kent, TN13 1JR

Investment Advisers:
Mercer Global Investment Management Ltd, 1 Tower Place West, Tower Place, London, EC3R 5BU

Insurers:
Ecclesiastical Insurance Office plc, Benefact House, 2000 Pioneer Avenue, Gloucester Business Park, Brockworth, Gloucester, GL3 4AW

Insurance brokers:
PIB Insurance Brokers
Poppleton Grange, Low Poppleton Lane, York, YO26 6GZ

The Rochester Diocesan Society and Board of Finance is a company limited by guarantee, registered in England no. 140656, registered charity no. 249339

LEGAL FRAMEWORK

The objects of the Rochester Diocesan Society and Board of Finance are *"To promote carry on and assist the work of the Church of England (hereinafter referred to as "the Church") in the Diocese of Rochester (hereinafter referred to as "the Diocese") or elsewhere, whatever for the time being shall be the status or constitution of the Church, and to establish, set on foot, become a member of, support, take over, take part in, subscribe to, develop, become affiliated with, organise, administer, manage, terminate or reconstruct any association, society, charity, community, school, object or movement, interested in or calculated in any way to promote or assist any branch or activity of such work, and whether or not in connection with or forming a branch or agency of a like body or organisation existing or carrying on work wholly or partly outside the Diocese".*

Its function is to serve as the corporate body of the Church of England in the diocese, responsible for the financial stewardship of the Diocese through performing, working and transacting business in connection with the Church and Diocese. It is the Diocesan Board of Finance for the purpose of the Diocesan Boards of Finance Measure 1925 and other legislation. Through its Clergy Houses Committee, it may act as the Parsonages Board for the Diocese within the meaning of the Repair of Benefices Buildings Measure 1972.

The RDSBF has the following statutory responsibilities:

- the management of glebe property and investments to generate income to support the cost of stipends arising from the Endowment and Church Property Measure 2018;
- the repair of benefice houses as the Diocesan Parsonages Board under the Repair of Benefice Buildings Measure 1972; and
- the custody of permanent endowment and real property assets relating to trusts held by Incumbents and Churchwardens and by Parochial Church Councils as Diocesan Authority under the Incumbents and Churchwardens (Trusts) Measure 1964 and the Parochial Church Councils (Powers) Measure 1956.

The strategic priorities of the company are established by the Diocesan Synod in communication with deanery synods, PCCs, and the Bishop of

Rochester (in respect of his responsibility for the provision of the cure of souls). To this end, significant time and effort is committed to communication between and with these bodies, as well as with the Church nationally, including consultations on specific matters relating to the priorities for the forthcoming year.

PUBLIC BENEFIT

The Trustees are aware of the Charity Commission's guidance on public benefit, "The Advancement of Religion for the Public Benefit", and have regard to that guidance in their administration of the charity.

As described more fully throughout the report, the RDSBF provides funds to support ministers of religion in the Diocese, and the maintenance of many buildings including parsonages and churches, many of which form an important part of the historic fabric and architectural heritage of the area.

The ministry of the parishes within the Diocese includes the provision of public worship, spiritual support and guidance, and involvement in a wide range of community projects; together these represent a substantial contribution to the wider public benefit.

Access to Church of England churches is available to anyone irrespective of race, creed, gender or sexual orientation.

THE STRUCTURE OF THE CHURCH OF ENGLAND

The Church of England is organised as two provinces; each led by an archbishop (Canterbury for the Southern Province and York for the Northern Province). Each province comprises dioceses, of which there are 40. Each diocese in England is divided into parishes. Each parish is typically overseen by a parish priest (usually called a Vicar or Rector).

From ancient times through to today, the parish priest and their bishop are jointly responsible for the 'cure of souls' in their parish. His Majesty the King, who is the Supreme Governor of the Church of England, appoints archbishops, bishops and deans of cathedrals on the advice of the Prime Minister. The two archbishops and 24 senior bishops sit in the House of Lords.

The Church of England is episcopally-led (there are over 100 bishops, including diocesan bishops and assistant or suffragan bishops). It is governed by General Synod as its legislative and deliberative body at national level, making decisions on matters of doctrine, the holding of church services and relations with other churches.

General Synod passes Measures which, if accepted by Parliament, have the effect of acts of Parliament. It is made up of three groups or houses of members: the Houses of Bishops, of Clergy and of Laity.

NATIONAL CHURCH INSTITUTIONS (NCIs)

There are seven national administration bodies which work together to support the mission and ministries of the church, and which together comprise the National Church Institutions (NCIs):

- The Archbishops' Council
- The Church Commissioners
- The Church of England Pensions Board
- Lambeth Palace
- Bishopsthorpe Palace
- National Society for Promoting Religious Education
- The Church of England Central Services

The Archbishops' Council was established in 1999 to co-ordinate, aid and further the mission of the Church of England. Its task is to give a sense of direction to the Church of England nationally and support the Church of England locally in parishes and dioceses.

The Church Commissioners manage the historic assets of the Church of England, spending most of their income on pensions for clergy. The stipend, housing and office costs of the Bishop of Rochester are met by the Church Commissioners. In the case of the Bishop of Tonbridge, the stipend and office costs are met by the Church Commissioners, with the housing costs being met by the RDSBF.

The Church of England Pensions Board was established in 1926 as the Church of England's pension authority and to administer the pension scheme for the clergy. Subsequently, it has been given wider powers, in respect of discretionary benefits and accommodation, both for those retired from stipendiary ministry and for widow(er)s of those who have served in that ministry, and to administer pension schemes for lay employees of Church of England organisations.

The Pensions Board, which reports to the General Synod, is trustee of a number of pension funds and charitable funds. Whilst the Church of England has drawn together under the Pensions Board its central responsibilities for retirement welfare, the Pensions Board works in close co-operation both with the Archbishops' Council and the Church Commissioners.

Lambeth Palace and Bishopsthorpe Palace are respectively the offices of the Archbishops of Canterbury and York. They employ their own staff who provide both administrative and ministerial services to and on behalf of the archbishops.

The National Society for Promoting Religious Education promotes education in schools, colleges and universities that allows children and young people to flourish in the widest sense.

Church of England Central Services provides support services to the other NCIs and the wider church in such areas as Finance, Technology, HR, Records Management, Legal and Communications.

ROCHESTER CATHEDRAL

The Cathedral is the 'mother church' of the Diocese and legally constituted as a separate charity, being registered on 5th February 2024. Copies of its trustees' report and financial statements may be obtained from the Chapter Office, Garth House, Rochester ME1 1SX.

The information about the General Synod, the NCIs and Rochester Cathedral is included as background only. The financial transactions of these bodies do not form part of these financial statements.

THE DIOCESE'S DIOCESAN SYNOD

The statutory governing body of the Diocese is the Diocesan Synod which is elected with representation across the Diocese with broadly equal numbers of clergy and lay people meeting together with the two bishops. Elections occurred in 2025 for the 2026 to 2029 triennium.

Its role is to:

- consider matters affecting the Church of England in the Diocese;
- act as a forum for debate of Christian opinion on matters of religious or public interest;
- advise the Bishop of Rochester where requested;
- deal with matters referred by General Synod; and
- provide for the financing of the Diocese.

RDSBF is empowered to act as a committee of the Diocesan Synod, responsible for providing the secretariat and other corporate services of the Diocese and also for raising and disbursing money and employing staff.

DEANERY SYNOD

A deanery synod has two houses, laity and clergy, and its role is to:

- respond to requests from General Synod;
- give effect to decisions made by the Diocesan Synod;
- consider matters affecting the Church of England by drawing together the views of the parishes within the deanery;
- act as a channel of communication to express the views of parishes to Diocesan Synod and through it to General Synod;
- raise with Diocesan Synod such matters as it considers appropriate;
- elect members of the deanery to the Diocesan Synod and of the Diocese to General Synod.

BISHOP'S COUNCIL

The Bishop's Council acts as:

- the Board of Directors and Trustees of the RDSBF
- the Diocesan Mission and Pastoral Committee

• the Diocesan Parsonages Board.

Elections occurred during 2021 for the 2022 to 2024 triennium.

PAROCHIAL CHURCH COUNCIL (PCC)

The PCC is the elected governing body of an individual parish which broadly is the smallest pastoral area of the Church of England. Typically, each parish has one church.

The PCC is made up of the incumbent or priest-in-charge as chair, the churchwardens and a number of elected and ex-officio members.

Each PCC is a charity, but those with an annual income below £100,000 are currently excepted from the need to register with the Charity Commission; all others are now required to register. Except where shown, the transactions of PCCs do not form part of these financial statements.

PASTORAL UNITS

A benefice is a parish or group of parishes served by the incumbent or priest-in-charge who typically receives a stipend and the benefit of free occupation and use of a parsonage house from the Diocese for carrying out spiritual duties.

A deanery is a group of parishes over which an area dean has oversight, and an archdeaconry is a group of deaneries for which an archdeacon is responsible. There are seventeen deaneries and three archdeaconries in the Diocese.

The Diocese is then the principal pastoral, financial and administrative resource of the Church of England, encompassing the various archdeaconries under the spiritual leadership of the Bishop of Rochester.

THE DIOCESE OF ROCHESTER

The Diocese of Rochester has existed in West Kent since 604. Since then, the historic county of Kent has been shared between the two Dioceses of Canterbury and Rochester.

The Rochester part of Kent, however, changed significantly during the 19th and 20th centuries, largely as a result of the expansion of London.

The Diocese serves a population of some 1.3 million, which is expected to increase by 300,000 over the next 20+ years. We have 130 (2024: 136) full-time equivalent substantive stipendiary parochial clergy, and 10 (2024: 13) substantive self-supporting clergy. Additionally there are 10 (2024: 16) stipendiary and 19 (2024: 14) self-supporting curates in training.

Other licensed clergy and lay ministers serve as chaplains and in diocesan and Cathedral roles. This population is also served by 90 Church of England schools, with significant local involvement also in community schools.

The communities of the Diocese are characterised by increasing diversity of varying kinds. It covers some of the most affluent areas in England, and also some of the most deprived wards in the South-East. With the expansion of London and adjoining communities, it is increasingly urban and suburban, yet still retains places which see themselves as rural.

The Ebbsfleet Garden City development will have a new population of some 45,000 people – it is the largest single housing development in England.

Ethnic and religious diversity is a growing feature of our communities, and this is reflected in many of our congregations.

Our diocesan-level world Church partnerships are an important element of who we are. We have very active relationships with the Dioceses of Mpwapwa and Kondoa in Tanzania, the Diocese of Harare in Zimbabwe and with the Evangelical Lutheran Church of Estonia. These partnerships are expressed through parish and school links, as well as at diocesan level.

ORGANISATIONAL AND DECISION-MAKING STRUCTURE

The RDSBF was incorporated on 14 June 1915 as a company limited by guarantee (No. 140656) and its governing documents are its Memorandum and Articles of Association. The RDSBF is a registered charity (No. 249339).

The RDSBF was formed to manage the financial affairs and hold the assets of the Diocese. Its principal activity is to promote, assist and advance the work of the Church of England within the Diocese of Rochester.

Governance and policy of the RDSBF is the responsibility of the Trustees, who are directors of the company and trustees for the purposes of charity law.

The members of Bishop's Council are the Board of Directors (the Board) of the RDSBF, and the members of the Diocesan Synod are the members of the RDSBF. Additionally, there is the Finance Committee of the Bishop's Council, acting for and assisting the Board in its more detailed work.

The Board has delegated responsibility for the day-to-day management of the company to the Diocesan Secretary who is supported by the Finance Director, the Head of Property, the Head of Communications, the Head of People and the Head of Programmes. These together form the Operations Management Team. The Diocesan Secretary is also a member of the Bishop's Leadership Team, which meets regularly throughout the year.

The statutory governing body of the Diocese is the Diocesan Synod, which is an elected body with representation from all parts of the Diocese. Its legal basis is the Synodical Government Measure 1969. Membership consists of ex-officio members, including the Bishops and Archdeacons, clergy members elected by the houses of clergy in deanery synods; lay persons elected by the houses of laity in deanery synods, being up to 163 persons including five that may be co-opted by each of the House of Clergy and the House of Laity and 10 members who may be nominated by the Bishop of Rochester. The Diocesan Synod typically meets three times a year during February, June and October.

TRUSTEE RECRUITMENT, SELECTION AND INDUCTION

The Board includes:

- Ex-officio Trustees
- Trustees who have been elected by Diocesan Synod to serve for three years, and
- Trustees appointed by the Bishop of Rochester for the same term.

Trustees are given induction at the outset of the triennium and at other times as appropriate. They are also informed, before seeking membership and at all other relevant times, of the role and function of the Board, including a Code of Conduct for Trustees and Committee Members.

Some senior staff have job titles incorporating the title 'Director' but they are not directors of the company for the purposes of company law.

REMUNERATION OF KEY MANAGEMENT PERSONNEL

The Diocesan grading and salary structure is benchmarked against similar roles in the local charity sector as well as the wider Church of England context. All roles within the Diocese are graded according to the skills, experience and professional qualifications required for the role.

Details of the aggregate remuneration of the key management personnel is shown in Note 7 of the accounts.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and Accounts in accordance with applicable law and regulations.

Company law requires the Trustees (as Directors) to prepare financial statements for each financial year. Under company law the Trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the RDSBF and of the surplus or deficit of the RDSBF for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

• prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in operation.

The Trustees are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the RDSBF and enable them to ensure that the financial statements comply with United Kingdom Generally Accepted Accounting Practice. They are also responsible for safeguarding the assets of the RDSBF and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included in the RDSBF's website.

Legislation in England/ Wales governing the preparation and dissemination of financial statements and other information included in Annual Reports may differ from legislation in other jurisdictions.

STATEMENT OF DISCLOSURE TO THE AUDITORS

The Trustees have taken all the necessary steps to ensure that they are aware, as trustees, of any relevant audit information and to establish that the auditors are aware of that information.

As far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware.

APPOINTMENT OF AUDITORS

The appointment of HaysMac LLP as auditors to the RDSBF will be proposed at the Annual General Meeting.

In approving this Trustees' report, the Trustees are also approving the Strategic Report included on pages 1 to 54 in their capacity as company directors.

BY ORDER OF THE TRUSTEES

Matthew Girt *Stephen Smith*

Canon Mr Matthew Girt
Diocesan Secretary

Mr Stephen Smith
Chair of Rochester Diocesan Society and Board of Finance

10 May 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROCHESTER DIOCESAN SOCIETY AND BOARD OF FINANCE

OPINION

We have audited the financial statements of the Rochester Diocesan Society & Board of Finance for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Annual Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or

• the charitable company financial statements are not in agreement with the accounting records and returns; or

• certain disclosures of trustees' remuneration specified by law are not made; or

• we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES FOR THE FINANCIAL STATEMENTS

As explained more fully in the trustees' responsibilities statement set out on pages 76 - 77, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding vulnerable beneficiaries, health and safety, and employment (including taxation), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and Church of England Measures.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to fund accounting, including transfers between funds, and revenue recognition. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal postings by unusual users or with unusual descriptions;
- Challenging assumptions and judgements made by management in their critical accounting estimates;
- Testing transfers between funds; and
- Cut-off testing in respect of revenue.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities .This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Jane Askew 10 June 2026

For and on behalf of HaysMac LLP, Statutory Auditors
10 Queen Street Place London EC4R 1AG

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2025

	Note	Unrestricted Common £'000	Unrestricted Designated £'000	Restricted £'000	Endowment £'000	Total 2025 £'000	*Total 2024 £'000*
Income							
Donations:							
- Parish Offers		7,641	-	150	-	7,791	*7,437*
- Other	2	101	-	3,610	-	3,711	*3,194*
Investment income	3	479	-	47	151	677	*1,075*
Charitable activities	4	963	-	-	-	963	*949*
Total income		9,184	-	3,807	151	13,142	*12,655*
Expenditure							
Generating income	5	(684)	-	(5)	-	(689)	*(596)*
Charitable activities	6	(11,313)	-	(4,081)	-	(15,394)	*(13,854)*
Total Expenditure		(11,997)	-	(4,086)	-	(16,083)	*(14,450)*
Operating (Deficit)/Surplus:		**(2,813)**	**-**	**(279)**	**151**	**(2,942)**	***(1,795)***
Profit/(losses) on sale of property		-	(36)	1,753	227	1,944	*690*
Gains/(losses) on investments	10	813	1	12	1,139	1,965	*2,586*
Net Income before revaluation of fixed assets and pension scheme liabilities and transfers between funds		**(2,000)**	**(35)**	**1,486**	**1,517**	**967**	***1,481***
Reserve Movements:							
Net Income		(2,000)	(35)	1,486	1,517	967	*1,481*
Revaluation of pension scheme liabilities	22	44	-	-	-	44	*(156)*
Transfers between funds	19	341	-	(341)	-	-	*-*
Transfers between funds - Total Unapplied Return	19/23	1,109	-	485	(1,594)	-	*-*
Net movement in funds		**(506)**	**(35)**	**1,630**	**(77)**	**1,012**	***1,325***
Reserve balances at 1st January 2025		1,189	9,244	42,803	28,914	82,150	*80,825*
Reserve balances at 31st December 2025		**683**	**9,209**	**44,433**	**28,837**	**83,162**	***82,150***
			note 16	note 17	note 18		

All income and expenditure relates to continuing activities.

The Companies Act 2006 requires a separate income and expenditure account to be prepared to exclude transactions relating to Endowment Funds. No such income and expenditure account has been included in these statements as the relevant exclusions from this Statement of Financial Activities are all clearly shown above. These are: Endowment Fund income – £151k (2024 : £249k); Endowment Fund expenditure - £0k (2024 : £8k); Profit on Sale of Property - £227k (2024 : £0k); and Endowment Fund gains on investments - £1,139k (2024 : £1,731k).

BALANCE SHEET
For the year ended 31 December 2025

Rochester Diocesan Society and Board of Finance(The)
Company registration number 140656

	Note	Total 2025 £'000	*Total 2024 £'000*
FIXED ASSETS			
Tangible assets	9	54,170	*52,689*
Investments	10	32,980	*33,908*
		87,150	*86,597*
CURRENT ASSETS			
Debtors	11	855	*1,548*
Short term deposits		5,848	*5,113*
Cash at bank		2,523	*1,119*
		9,226	*7,780*
CREDITORS: Amounts falling due within one year			
Bank overdraft		164	*69*
Creditors	12	12,450	*11,458*
		12,614	*11,527*
NET CURRENT ASSETS/(LIABILITIES)		(3,388)	*(3,747)*
TOTAL ASSETS LESS CURRENT LIABILITIES		83,762	*82,850*
CREDITORS: Amounts falling due after more than one year	12		
Pensions liability		-	*-*
Other creditors		600	*700*
NET ASSETS		83,162	*82,150*
Unrestricted		9,892	*10,433*
Restricted	17	44,433	*42,803*
Endowment	18	28,837	*28,914*
FUNDS	20	83,162	*82,150*

The Statement of Cash Flows and the Notes form part of these financial statements.

The financial statements were approved by the Board of Trustees and authorised for issue on 10 June 2026 and signed on behalf of the Board by:

Stephen Smith

Mr Stephen Smith
Chair of Rochester Diocesan Society and Board of Finance

STATEMENT OF CASH FLOWS

For the year ended 31 December 2025

		2025		*2024*
	£'000	£'000	*£'000*	*£'000*
Net cash outflow from operating activities		(2,250)		*(3,643)*
Cash flows from investing activities				
Investment income	1,328		*1,676*	
Proceeds from the sale of:				
Tangible fixed assets	2,823		*1,149*	
Fixed asset investments	2,902		*-*	
Purchase of:				
Tangible fixed assets	(2,750)		*(1,095)*	
Fixed asset investments	(9)		*(2,118)*	
Net cash provided by investing activities		4,294		*(388)*
Cash flows from financing activities				
Proceeds from long term debt	-		*-*	
Net cash provided by financing activities		-		*-*
Change in cash and cash equivalents in the reporting period		2,044		*(4,031)*
Cash and cash equivalents at 1 January		6,163		*10,194*
Cash and cash equivalents at 31 December		8,207		*6,163*

Reconciliation of net movement in funds to net cash outflow from operating activities	**2025**	***2024***
	£'000	***£'000***
Net movement in funds for the year ended 31 December	**1,012**	***1,325***
Adjustments for:		
Investment income	(1,328)	*(1,676)*
Depreciation	9	*1*
Gain on disposal of fixed assets	(1,944)	*(690)*
Loss/(gain) on sale of investments	(673)	*19*
Unrealised gain on investments	(1,349)	*(2,370)*
Revaluation of investment property	57	*(235)*
Write off of Kings Hill Project to DPA	381	*-*
Increase in creditors: falling due within one year	992	*788*
Decrease in debtors	693	*(725)*
Decrease in creditors: falling due after one year	(100)	*(80)*
Net cash used in operating activities	(2,250)	*(3,643)*

Analysis of movements in net debt

	2024	**Cash Flows**	**New Borrowing**	**2025**
	£'000	**£'000**	**£'000**	**£'000**
Cash on deposit	5,113	735	-	5,848
Cash at bank	1,119	1,404	-	2,523
Less overdraft	(69)	(95)	-	(164)
Total cash and cash equivalents	6,163	2,044	-	8,207
CCLA Loan falling due after one year	*(500)*	-	-	(500)
Equity Share loans due after one year	*(100)*	100	-	-
Value Linked Loans due after one year	*(100)*	-	-	(100)
Total	5,463	2,144	-	7,607

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

1. ACCOUNTING POLICIES

a) Accounting convention and basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of fixed asset investments, which are included at their market value at the balance sheet date. The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2019, Second edition), the Companies Act 2006 and applicable accounting standards (FRS102).

b) Going concern

The Trustees consider that there are no material uncertainties regarding the RDSBF's ability to continue as a going concern. The RDSBF aims to achieve a financially sustainable position. The RDSBF has net assets of £83.2m (2024 : £82.2m) and the Trustees have adopted a Liquidity Policy requiring that a minimum cash and short-termdeposits balance of £5.2m is kept to protect against unexpected adverse cash movements. The Trustees havesatisfied themselves that this policy minimum can be maintained throughout the fortcoming 12 months.

c) Income

All income is included in the Statement of Financial Activities (SOFA) when the RDSBF is legally entitled to it, when ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy.

- **i) Parish Offer** is recognised as income of the year in respect of which it is receivable.
- **ii) Rent** receivable is recognised as income in the period with respect to which it relates.
- **iii) Interest and dividends** are recognised as income when receivable.
- **iv) Grants** received which are subject to pre-conditions for entitlement specified by the donor which have not been met at the year-end are included in creditors to be carried forward to the following year.
- **v) Parochial fees** that relate to the RDSBF are recognised as diocesan income in the year in respect of which they are receivable.
- **vi) Donations** other than grants are recognised when receivable or in the case of material legacies, when the conditions for recognition under the Charities SORP have been met.

d) Expenditure

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the Statement of Financial Activity category.

- **i) Cost of raising funds -** relate to costs incurred in the temporary renting out of parsonages and investment management costs of glebe and any other investment properties.
- **ii) Charitable expenditure -** analysed according to Diocese's main areas of activity.
- **iii) Grants payable -** charged in the year when the grant is approved and conveyed to the recipient except those cases where the offer is conditional on the recipient satisfying performance or other discretionary requirements to the satisfaction of the RDSBF, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to such conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.
- **iv) Support costs -** consist of central management, administration and governance costs. The amount of support costs spent on raising funds and other activities is considered to be immaterial and all support costs are allocated to the purpose of charitable activities. Costs are allocated wherever possible directly to the activity to which they relate, but where such direct allocation is not possible, the remainder is allocated on an approximate staff usage basis.
- **v) Pension contributions** – pension schemes in which the RDSBF participates are described in Note 22. Pension costs are charged as resources expended and represent the RDSBF's contributions payable in respect of the accounting period in accordance with FRS102. Deficit funding for the pension schemes to which RDSBF participates and which are unpaid at this year-end, is accrued at current value in creditors, distinguished between contributions due within one year and after more than one year.
- **vi) Short term employee benefits** - short term benefits including holiday pay are recognised as an expense in the period in which the service is received.
- **vii) Employee termination benefits** - termination benefits are accounted for on an accrual basis and in line with FRS 102.
- **viii) Tangible fixed assets and depreciation** - tangible fixed assets are shown in note 9 to the financial statements. Expenditure exceeding £1k will be capitalised if it represents a genuine improvement (notjust a repair) to the asset concerned.

  Freehold properties

  The RDSBF measures all freehold property assets at historical cost as allowed by FRS102.

Depreciation is no longer provided on buildings as any provision (annual or cumulative) would not be material due to the very long expected remaining useful economic life in each case and because the expected residual value is not materially less than the carrying value. The RDSBF has a policy of regular structural inspection, repair and maintenance, which in the case of parsonage properties is in accordance with the Repair of Benefice Buildings Measure 1972 and properties are therefore unlikely to deteriorate or suffer from obsolescence. In addition, disposals of properties occur well before the end of their economic lives and disposal proceeds are usually not less than the carrying value. An annual impairment review is carried out in accordance with the requirements of FRS102, to ensure that the carrying value is not more than the recoverable amount.

Properties subject to value linked loans
Properties which have been bought with the assistance of value-linked loans from the Church Commissioners are stated using the value of the related loan at the balance sheet date. Each year end the respective property and loan are carried at their historical value.

Investment properties
Glebe properties which are held for investment purposes have been included at their market value.

Parsonage Houses
The RDSBF has followed the requirements of FRS102 in its accounting treatment of benefice houses. FRS102 requires the accounting treatment to follow the substance of arrangements rather than strict legal form. The RDSBF is responsible for the maintenance and repair of such properties and has some jurisdiction over their future use or potential sale if not required as a benefice house, but in the meantime legal title and the right to beneficial occupation is vested in the relevant incumbent. The Trustees therefore consider the most suitable accounting policy is to capitalise such properties as restricted assets and carry them at their historical cost.

ix) Other tangible fixed assets
Depreciation is provided in order to write off the cost (less any ultimate disposal proceeds at prices ruling at the time of the asset's acquisition) of other fixed assets over their currently expected useful economic lives. All capital expenditure on computer and office equipment over £1k is capitalised and depreciated over 3 years.

x) Project Costs
Expenditure in relation to projects is capitalised where there is likelihood that the project will become an income-bearing asset. The value of newly constructed or significantly renovated church buildings is not reflected on the DBF's balance sheet.

e) Other accounting policies

i) **Fixed asset investments -** included in the balance sheet at market value (ex dividend) and the gain or loss taken to the Statement of Financial Activities.

ii) **Realised gains/(losses) on sale of investments -** represent proceeds of sale less the appropriate proportion of the opening carrying value and are shown in the Statement of Financial Activities.

iii) **Leases** – the RDSBF has entered into operating lease agreements the rental for which is charged in full as expenditure in the year to which it relates.

iv) **Financial instruments** - the RDSBF only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently carried at either amortised cost or fair value.

v) **Debtors** - trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. At the end of each reporting period debtors are assessed for evidence of impairment. If an asset is impaired, an impairment loss is recognised in the Statement of Financial Activities.

vi) **Cash -** cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity.

vii) **Creditors** - basic financial liabilities, including trade and other payables and bank loans, are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at transaction price.

f) Fund balances
Fund balances are split between unrestricted (common and designated), restricted and endowment funds.

i) **Unrestricted funds** are the RDSBF's corporate funds and are freely available for any purpose within the charitable company's objects, at the discretion of the RDSBF.

There are two types of unrestricted funds:

- **Common fund** which the RDSBF intends to use for the general purposes of the RDSBF.
- **Designated funds** set aside out of unrestricted funds by the RDSBF for a purpose specified by the Trustees.

i) **Restricted funds** are income funds subject to conditions imposed by the donor as specific terms of trust, or else by legal measure.

ii) **Endowment funds** are those held on trust to be retained for the benefit of the charitable company as a capital fund. Endowment funds where there is no provision for expenditure of capital are classified as permanent endowment.

iii) **"Special Trusts"** (as defined by the Charities Act 2011) and any other trusts where the company acts as trustee and controls the management and use of the funds, are included in the company's own financial statements. Trusts where the RDSBF acts merely as custodian trustee with no control over the management of the funds are not included in the financial statements.

g) Judgments and Estimates

In the application of the accounting policies, the Trustees are required to make judgments, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

i) **Significant judgments** - valuation of any liabilities arising from the charity's obligation to meet deficit reduction payments for its multi-employer defined benefit pension schemes - these liabilities are revalued at each year-end using discount rates which are reassessed annually.

ii) **Residual values of freehold properties** - the Trustees consider that residual value of freehold properties is sufficiently high that depreciation would not be material. These properties are reviewed annually as part of the impairment review.

iii) **Sources of estimation uncertainty** - in the view of the Trustees there are no sources of estimation uncertainty affecting assets or liabilities at the balance sheet date that are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. INCOME FROM DONATIONS

(Donations, Legacies and similar income)	Unrestricted Common £'000	Unrestricted Designated £'000	Restricted £'000	Endowment £'000	Total 2025 £'000
Trust for London (formerly City Parochial Foundation)	-	-	226	-	226
Archbishops' Council - RME Ordinands Grants	-	-	35	-	35
Archbishops' Council - Strategic Development Funding - Called to Grow	-	-	208	-	208
Archbishops' Council - Capacity Funding	-	-	270	-	270
Archbishops' Council - Strategic Mission and Ministry Investment Board	-	-	340	-	340
Archbishops' Council - Net Zero Carbon Starter Grant	-	-	119	-	119
Archbishops' Council - Net Zero Carbon Housing Demonstrator	-	-	54	-	54
Archbishops' Council - Net Zero Carbon Quick Wins	-	-	49	-	49
Archbishops' Council - Minor Repairs and Improvements Quick Wins	-	-	96	-	96
Archbishops' Council - Bexleyheath Housing Project	-	-	25	-	25
Archbishops' Council - Chatham Town Centre	-	-	5	-	5
Archbishops' Council - Racial Justice Officer	-	-	30	-	30
Medway Council Future High Streets Fund - Chatham Town Centre	-	-	24	-	24
Listed Places of Worship - Chatham St John	-	-	377	-	377
National Heritage - Chatham St John	-	-	1,343	-	1,343
Rochester Bridge Trusts - Chatham St John	-	-	169	-	169
Benefact Trust - annual distribution	92	-	-	-	92
Partnership Fund appeals, confirmations, licensing & induction collections	-	-	202	-	202
Poverty & Hope Appeal	-	-	18	-	18
Guaranteed annuities	7	-	-	-	7
Giving Advisor Grant from Church Commissioners	-	-	8	-	8
Dartford Borough Council - Warm Spaces Grant	-	-	6	-	6
Tonbridge and Malling Borough Council - Household Support Grant	-	-	6	-	6
Readers' Fees	1	-	-	-	1
Other sundry items	1	-	-	-	1
	101	-	3,610	-	3,711

(Donations, Legacies and similar income)	Unrestricted Common £'000	Unrestricted Designated £'000	Restricted £'000	Endowment £'000	Total 2024 £'000
Trust for London (formerly City Parochial Foundation)	-	-	243	-	243
Archbishops' Council - SMF Curate Grant	17	-	-	-	17
Archbishops' Council - RME Ordinands Grants	-	-	28	-	28
Archbishops' Council - Strategic Development Funding - Called to Grow	-	-	299	-	299
Archbishops' Council - Capacity Funding	-	-	192	-	192
Archbishops' Council - Chatham Town Centre	-	-	61	-	61
Medway Council Future High Streets Fund - Chatham Town Centre	-	-	944	-	944
Listed Places of Worship - Chatham St John	-	-	29	-	29
National Heritage - Chatham St John	-	-	689	-	689
Benefact Trust - Chatham St John	-	-	87	-	87
Friends of Kent Churches - Chatham St John	-	-	8	-	8
Bishop of Rochester Fund for Mission	-	-	216	-	216
Called to Grow re Anerley Parish	-	-	20	-	20
Benefact Trust - annual distribution	110	-	-	-	110
Partnership Fund appeals, confirmations, licensing & induction collections	-	-	150	-	150
Poverty & Hope Appeal	-	-	19	-	19
Colyer Fergusson re Children and Young People Fund	-	-	50	-	50
Guaranteed annuities	6	-	-	-	6
Giving Advisor Grant from Church Commissioners	-	-	13	-	13
Dartford Borough Council - Warm Spaces Grant	-	-	6	-	6
Tonbridge and Malling Borough Council - Warm Spaces Grant	-	-	4	-	4
Readers' Fees	1	-	-	-	1
Other sundry items	1	-	-	1	2
	135	-	3,058	1	3,194

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

3. INVESTMENT INCOME

	Unrestricted Common	Unrestricted Designated	Restricted	Endowment	Total 2025
	£'000	£'000	£'000	£'000	£'000
Rents receivable	210	-	29	-	239
Dividends receivable	144	-	6	119	269
Interest on deposits receivable	125	-	12	32	169
	479	-	47	151	677

	Unrestricted Common	Unrestricted Designated	Restricted	Endowment	Total 2024
	£'000	£'000	£'000	£'000	£'000
Rents receivable	213	-	29	-	242
Dividends receivable	282	-	11	212	505
Interest on deposits receivable	291	-	1	36	328
	786	-	41	248	1,075

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Common	Unrestricted Designated	Restricted	Endowment	Total 2025
	£'000	£'000	£'000	£'000	£'000
Diocesan Board of Finance element of Parochial Fees	303	-	-	-	303
Other rents receivable	651	-	-	-	651
Professional fees	9	-	-	-	9
	963	-	-	-	963

	Unrestricted Common	Unrestricted Designated	Restricted	Endowment	Total 2024
	£'000	£'000	£'000	£'000	£'000
Diocesan Board of Finance element of Parochial Fees	337	-	-	-	337
Other rents receivable	601	-	-	-	601
Professional fees	11	-	-	-	11
	949	-	-	-	949

5. EXPENDITURE ON GENERATING INCOME

	Unrestricted		Restricted	Endowment	Total
	Common	Designated			2025
	£'000	£'000	£'000	£'000	£'000
Glebe management costs	25	-	-	-	25
Non glebe commissions	74	-	-	-	74
Rental property maintenance	352	-	-	-	352
Cost of income generation	233	-	5	-	238
	684	-	5	-	689

	Unrestricted		Restricted	Endowment	Total
	Common	Designated			2024
	£'000	£'000	£'000	£'000	£'000
Glebe management costs	18	-	-	-	18
Non glebe commissions	45	-	-	-	45
Rental property maintenance	327	-	-	-	327
Cost of income generation	195	-	10	1	206
	585	-	10	1	596

6. ANALYSIS OF EXPENDITURE INCLUDING ALLOCATION OF SUPPORT COSTS

	Unrestricted		Restricted	Endowment	Total
	General	Designated			2025
	£'000	£'000	£'000	£'000	£'000
Bringing people to faith in Christ					
Mission & Community Engagement (50%)	54	-	-	-	54
Formation & Ministry (50%)	204	-	-	-	204
Youth & Children	87	-	-	-	87
Allocated support costs	367	-	7	-	374
	712	-	7	-	719
A priestly presence in every community					
Stipend costs	5,662	-	150	-	5,812
Apprenticeship levy	20	-	-	-	20
Grants	375	-	40	-	415
Parsonage maintenance & improvements	673	-	-	-	673
Ministry houses - housing costs	22	-	22	-	44
Curate and Associate Clergy Costs	82	-	-	-	82
National Church - training for ministry	404	-	-	-	404
Formation & Ministry (50%)	204	-	-	-	204
Stewardship, Legal, Accounts Advisors & other	122	-	-	-	122
Diocesan appointments	332	-	-	-	332
Write off Kings Hill Project Costs	-	-	381	-	381
Allocated support costs	1,401	-	27	-	1,428
	9,297	-	620	-	9,917
Engagement with the community					
Grants	5	-	489	-	494
Mission & Community Engagement (50%)	54	-	-	-	54
Communications	23	-	-	-	23
Faculty & inspection fees	83	-	-	-	83
Diocesan committees	9	-	-	-	9
National Church grant/allocation	309	-	-	-	309
Partnership Dioceses & Church Urban Fund	-	-	6	-	6
Chatham Town Centre	-	-	2,068	-	2,068
Children and Youth Work	-	-	28	-	28
Bexleyheath Housing Project	-	-	6	-	6
Called to Grow - SDF Funding	-	-	195	-	195
Called to Grow - Other Funding	-	-	3	-	3
Capacity Funding	-	-	264	-	264
Strategic Mission and Ministry Investment	-	-	210	-	210
Giving Advisor	-	-	8	-	8
Racial Justice Advisor	-	-	22	-	22
Net Carbon Zero Advice	-	-	139	-	139
Allocated support costs	821	-	16	-	837
	1,304	-	3,454	-	4,758
	11,313	-	4,081	-	15,394

Support costs comprise administration and governance costs which includes the audit fee of £33k (2024 : £31k).

Support costs include interest payable of £367k (2024 : £400k) on (i) £500k loan with CCLA (ii) parish Church Repair Fund and (iii) Diocesan Loan Fund balances.

6. ANALYSIS OF EXPENDITURE INCLUDING ALLOCATION OF SUPPORT COSTS (continued)

	Unrestricted		Restricted	Endowment	Total
	General	Designated			2024
	£'000	£'000	£'000	£'000	£'000
Bringing people to faith in Christ					
Mission & Community Engagement (50%)	69	-	-	-	69
Formation & Ministry (50%)	164	-	-	-	164
Youth & Children	115	-	-	-	115
Allocated support costs	308	-	16	1	325
	656	-	16	1	673
A priestly presence in every community					
Stipend costs	6,157	-	57	-	6,214
Apprenticeship levy	22	-	-	-	22
Grants	317	-	103	-	420
Parsonage maintenance & improvements	547	-	-	-	547
Ministry houses - housing costs	23	-	13	-	36
Curate and Associate Clergy Costs	111	-	-	-	111
National Church - training for ministry	483	-	-	-	483
Formation & Ministry (50%)	164	-	-	-	164
Stewardship, Legal, Accounts Advisors & other	105	-	-	-	105
Diocesan appointments	276	-	-	-	276
Allocated support costs	1,176	-	59	4	1,239
	9,381	-	232	4	9,617
Engagement with the community					
Grants	14	-	362	-	376
Mission & Community Engagement (50%)	69	-	-	-	69
Communications	22	-	-	-	22
Faculty & inspection fees	74	-	-	-	74
Diocesan committees	9	-	-	-	9
National Church grant/allocation	296	-	-	-	296
Partnership Dioceses & Church Urban Fund	-	-	4	-	4
Chatham Town Centre	-	-	1,540	-	1,540
Called to Grow - SDF Funding	-	-	224	-	224
Called to Grow - Other Funding	-	-	17	-	17
Capacity Funding	-	-	193	-	193
Giving Advisor	-	-	13	-	13
Net Carbon Zero Advice	-	-	2	-	2
Allocated support costs	688	-	35	2	725
	1,172	-	2,390	2	3,564
	11,209	-	2,638	7	13,854

7. STAFF COSTS

		2025 £'000	*2024 £'000*
Ordained Diocesan Officials stipends		303	*254*
Other Lay Diocesan Personnel salaries		1,865	*1,694*
National Insurance		273	*183*
Life Insurance Policy		29	*29*
Pension Costs	- Lay Diocesan Personnel	120	*139*
	- Diocesan Clergy	48	*47*
		2,638	*2,346*

During the year the RDSBF made employment termination payments totalling £6,750 (2024 : £6,173)

The average number of persons employed by the RDSBF during the year:

	2025 Number	*2024 Number*
Common Fund		
Administration and financial management	32	*29*
Training	8	*8*
Mission and Community Engagement	3	*5*
Diocesan Appointments	7	*7*
	50	*49*
Called to Grow (funded by Strategic Development Fund)	3	*6*
Capacity Funding from Church Commissioners	5	*3*
Strategic Mission and Ministry Investment Fund	3	*-*
	61	*58*

The average number of persons employed by the RDSBF during the year based on full-time equivalents:

	2025 Number	*2024 Number*
Common Fund		
Administration and financial management	28	*25*
Training	5	*5*
Mission and Community Engagement	2	*4*
Diocesan Appointments	5	*5*
	40	*39*
Called to Grow (funded by Strategic Development Fund)	2	*5*
Capacity Funding from Church Commissioners	3	*2*
Strategic Mission and Ministry Investment Fund	2	*-*
	47	*46*

The numbers of staff whose emoluments (including benefits in kind but excluding pension contributions) amounted to more than £60,000 were as follows:-

	2025 Number	*2024 Number*
£60,000 - £70,000	4	*2*
£70,000 - £80,000	4	*2*
£80,000 - £90,000	-	*-*
£90,000 - £100,000	1	*1*

7. STAFF COSTS (continued)

Remuneration of Key Management Staff

Key management personnel are deemed to be those having authority and responsibility, delegated to them by the Trustees for planning, directing and controlling the activities of the Diocese. During 2025, they were:

Diocesan Secretary	Mr Matthew Girt
Finance Director	Mr John Jackson
Director of Mission and Ministry Development	Rev. Dr. Andrew Dunlop (appointed 8.1.25)
Head of Property	Mr Chris McCormick (appointed 7.1.25)
Diocesan Surveyor	Mr Mark Trevett

Remuneration, pensions, national insurance contributions and expenses for these 5 (2024:4) employees amounted to £485,261 (2024 : £331,848).

Trustees' Emoluments

No trustee received any remuneration for services as a Trustee. Five Trustees received travelling and out of pocket expenses (2024 : 6), totalling £11,971 (2024 : £16,878) in respect of General Synod duties, duties as archdeacon or area/rural dean and other duties as Trustees.

The table below gives details of the Trustees who were in receipt of a stipend and/or housing provided by the RDSBF (or the Church Commissioners where shown *) during the year:

	Stipend	Housing
The Bishop of Rochester – The Right Reverend Dr Jonathon Gibbs	Yes*	Yes*
The Bishop of Tonbridge – The Right Reverend Simon Burton-Jones	Yes*	Yes
The Dean of Rochester Cathedral – Very Reverend Philip Hesketh	Yes*	Yes*
The Archdeacon of Bromley and Bexley – The Venerable Allie Kerr	Yes	Yes
The Archdeacon of Tonbridge – The Venerable Nick Cornell	Yes	Yes
The Archdeacon of Rochester – The Venerable Sandra McCallan	Yes	Yes
The Chair of the House of Clergy – The Reverend Canon Jeremy Blunden	Yes	Yes
The Reverend Canon Andrew McClellan	Yes	Yes
The Reverend Dane Batley-Gladden	Yes	Yes
The Reverend Gordon Taylor	Yes	Yes

The RDSBF is responsible for funding via the Church Commissioners the stipends of licensed stipendiary clergy of the Diocese, other than bishops and cathedral staff. The RDSBF is also responsible for the provision of housing for stipendiary clergy in the Diocese including the suffragan bishop but excluding the diocesan bishop and cathedral staff.

	2025 £'000	*2024* *£'000*
Parish Stipends, National Insurance & Pension Costs		
Parish Stipends	4,434	*4,734*
National Insurance	465	*390*
Pension Costs	913	*1,090*
	5,812	*6,214*
Number of parish clergy in post as at 31 December (Full-time equivalent)	142	*157*

8. ANALYSIS OF GRANTS MADE

	Source	No.	Individuals £'000	Institutions £'000	Total 2025 £'000
From unrestricted funds:					
Ordinands in training	Common Fund	11	207	-	207
Clergy training	Common Fund	17	12	-	12
Clergy removal grants	Common Fund	19	50	-	50
Clergy resettlement grants	Common Fund	18	42	-	42
Clergy first appointment grants	Common Fund	16	47	-	47
Kent Workplace Mission	Common Fund	1	-	4	4
Lay Ministry Support	Common Fund	1	-	14	14
Archdeacons' discretionary grants	Common Fund	-	4	-	4
From restricted funds:					
Ministry Division Ordinand Block Grants	Ministry Division Fund	24	40	-	40
Overseas Partnership: Harare	Companion Diocese Fund	14	-	21	21
Overseas Partnership: Tanzania	Companion Diocese Fund	58	4	200	204
Parochial Church Councils	Pastoral Account	2	-	53	53
Christian Aid	Poverty & Hope Appeal	1	-	3	3
Church Mission Society	Poverty & Hope Appeal	1	-	3	3
United Society (formerly USPG)	Poverty & Hope Appeal	1	-	3	3
Amos Trust	Poverty & Hope Appeal	1	-	3	3
Clergy grants	Trust for London	3	1	-	1
Parochial Church Councils	Thames Gateway Capital Fund	1	-	6	6
Parochial Church Councils	CESA Warm Spaces Fund	2	-	6	6
Net Zero Carbon Starter	Net Zero Carbon Grant	1	-	30	30
Warm Spaces Grant	CESA Household Support Fund	7	-	6	6
Quick Wins Grant	Net Zero Carbon Programme - Quick Wins Grant	8	-	38	38
Quick Wins Grant	Minor Repairs & Improvements - Quick Wins Grant	15	-	69	69
SMMIB - Twydall Capital Costs	Strategic Mission and Ministry Investment Board	1	-	43	43
					909

8. ANALYSIS OF GRANTS MADE (continued)

	Source	No.	Individuals £'000	Institutions £'000	Total 2024 £'000
From unrestricted funds:					
Ordinands in training	Common Fund	15	180	-	180
Clergy training	Common Fund	23	11	-	11
Clergy removal grants	Common Fund	14	30	-	30
Clergy resettlement grants	Common Fund	12	32	-	32
Clergy first appointment grants	Common Fund	14	39	-	39
Kent Workplace Mission	Common Fund	1	-	4	4
Lay Ministry Support	Common Fund	1	-	14	14
Archdeacons' discretionary grants	Common Fund	-	12	9	21
From restricted funds:					
Ministry Division Ordinand Block Grants	Ministry Division Fund	28	28	75	103
Overseas Partnership: Harare	Companion Diocese Fund	6	-	13	13
Overseas Partnership: Tanzania	Companion Diocese Fund	38	5	120	125
Parochial Church Councils	Pastoral Account	5	-	52	52
Christian Aid	Poverty & Hope Appeal	1	-	5	5
Church Mission Society	Poverty & Hope Appeal	1	-	3	3
United Society (formerly USPG)	Poverty & Hope Appeal	1	-	3	3
Amos Trust	Poverty & Hope Appeal	1	-	3	3
Clergy grants	Trust for London	10	4	-	4
Parochial Church Councils	Church Extension Fund	2	-	10	10
Mental Health First Aid England	£500k CYP Fund	1	-	3	3
Parochial Church Councils	Thames Gateway Capital Fund	3	-	131	131
Parochial Church Councils	CESA Warm Spaces Fund	14	-	10	10
					796

9. TANGIBLE FIXED ASSETS

	Board Property		Equity Sharing Property		Benefice Property		Assets Held For Sale		Assets in course of construction	Computer & Phone Equipment	Total
	Land	Buildings	Land	Buildings	Land	Buildings	Land	Buildings			
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cost or valuation											
Balance 1 January 2025	5,567	8,483	77	133	19,243	21,841	153	219	2,327	139	58,182
Additions	-	38	-	-	-	502	-	59	2,150	1	2,750
Disposals	(112)	(167)	(61)	(108)	-	-	(232)	(346)	-	-	(1,026)
Written off to Common Fund	-	-	-	-	-	-	-	-	-	(78)	(78)
Written off to Restricted Fund	-	-	-	-	-	-	-	-	(381)	-	(381)
Transfers	112	252	-	-	416	416	258	203	(1,735)	78	-
Balance 31 December 2025	5,567	8,606	16	25	19,659	22,759	179	135	2,361	140	59,447
Depreciation											
Balance 1 January 2025	-	1,063	-	40	-	4,201	-	52	-	137	5,493
Charge for the year	-	-	-	-	-	-	-	-	-	9	9
Disposals	-	(45)	-	(32)	-	-	-	(70)	-	-	(147)
Written Off	-	-	-	-	-	-	-	-	-	(78)	(78)
Transfers	-	44	-	-	-	(103)	-	59	-	-	-
Balance 31 December 2025	-	1,062	-	8	-	4,098	-	41	-	68	5,277
Net book values											
At 31 December 2025	5,567	7,544	16	17	19,659	18,661	179	94	2,361	72	54,170
At 31 December 2024	*5,567*	*7,420*	*77*	*93*	*19,243*	*17,640*	*153*	*167*	*2,327*	*2*	*52,689*

Following the introduction of Financial Reporting Standard 15 “Tangible Fixed Assets”, all fixed asset land and buildings, excluding investment properties, were crystallised at their carrying value on 1 January 2000. The land proportion for each property was estimated and depreciation at 2% was applied to the remaining portion in respect of the building content. The land content was estimated to be between 40% and 51% of the carrying value as at 1 January 2000.

Depreciation is no longer provided on buildings as any provision would not be material due to the very long expected remaining useful economic life in each case and because their expected residual value is not materially less than their carryingvalue.

(a) Freehold Land and Buildings

The land and buildings are shown divided between Board Property, purchased from the Board’s own funds, and Equity Sharing Property, which is purchased partially or wholly by a loan from the Church Commissioners. Although title to properties under the Equity Sharing Scheme rests with the Board, any profit or loss on sale is apportioned between the Board and Church Commissioners in proportion to the original funding.

(b) Equity Sharing Properties

Equity sharing properties are part owned by the Board and are included as fixed assets land and buildings. In each case there is a loan with the interest being paid by the parish for which the property is provided. On disposal, the Board receives only its share of the equity.

(c) Benefice Property

Properties not owned by the Board but from which the Board derives the benefit and incurs the obligation of ownership are included in the accounts at historical cost or market value on 1st January 2000. The proceeds of any sales are available to the Board.

10. FIXED ASSET INVESTMENTS

	2025		2024	
	Cost	Market Value	Cost	Market Value
	£'000	£'000	£'000	£'000
Investments				
Mercer Global Investment Management	19,695	25,367	21,774	26,109
Charles Stanley	112	124	112	112
Investment Properties		7,489		7,687
Total Fixed Asset Investments		32,980		33,908

		2025		2024
		£'000		£'000
At 1 January 2025		33,908		29,204
Additions		9		2,118
Disposals - Net Book Value	(2,229)		(19)	
Realised losses/(gains)	(673)		19	
Sale proceeds		(2,902)		-
Net gains on investments		1,965		2,586
At 31 December 2025		32,980		33,908

Net gains on investments shown in the Statement of Financial Activities of £1,965k (2024: £2,586k) comprise unrealised gains of £1,292k (2024 : £2,605k) and realised gains £673k (2024 : £19k losses) as a result of disposals realising proceeds of £2,902k (2024 : £0k). The Charles Stanley investment relates to the Bishop of Rochester Fund for Mission (BFFM) which became a linked charity of the RDSBF in 2024.

The investments held by Mercer Global Investment Management are invested in Managed Funds, assentially 'Funds of Funds', the composition of which can change according to market conditions. With the exception of £2,163k (2024 : £1,850k) held in Private Markets, can be converted into cash within one month of application.

Investment properties include Glebe and other properties, the income from which is included in the Board accounts. Investment Properties are carried at open market value based on valuation advice from Savills. The historical cost of these properties is not available.

11. DEBTORS

	2025		2024	
	Amounts falling due within one year	Amounts due after more than one year	Amounts falling due within one year	Amounts due after more than one year
	£'000	£'000	£'000	£'000
Diocesan Parishes - Loans to parishes	64	5	70	10
Diocesan Parishes - Other amounts due	120	-	190	-
Prepayments and accrued income	666	-	1,278	-
	850	5	1,538	10

The loans to 5 parishes (2024 : 6) are generally unsecured, repayable over a period of five years with interest charged at 0% for loans from the Church Repair Fund and at various rates for loans from the Diocesan Loans Fund.

12. CREDITORS

	2025		2024	
	Amounts falling due within one year £'000	Amounts due after more than one year £'000	*Amounts falling due within one year £'000*	*Amounts due after more than one year £'000*
Related Party Balances:				
Amount due to Diocesan Board of Education	51	-	*23*	*-*
Other Balances:				
Amount due to Other Trust Funds	2	-	*2*	*-*
Equity Sharing Loans	-	100	*-*	*200*
Deposits - Diocesan Loans Fund (Parishes)	6,075	-	*5,365*	*-*
Deposits - Diocesan Loans Fund (Other)	37	-	*35*	*-*
Deposits - Church Repair Fund	5,504	-	*4,975*	*-*
CCLA Loan	-	500	*-*	*500*
Sundry Creditors	781	-	*1,058*	*-*
	12,450	600	*11,458*	*700*

The Equity Sharing Loans are made by the Church Commissioners and are secured on property with interest charged at a commercial rate and repayable on the sale of the related property.

The parish deposits in the Church Repair Fund and Diocesan Loan Fund are repayable on demand and they are therefore classified as ‘falling due within one year’. These deposits are placed in bank deposits and other assets. The likelihood of all parishes wishing to withdraw all of their funds at the same time is highly unlikely as Church Repair Fund deposits are generally intended to pay for repairs arising from quinquennial surveys.

The CCLA loan was obtained in 2020 and is an unsecured interest only loan repayable after 10 years. The interest rate is variable and tracks 0.55% above the CBF Church of England deposit rate which is currently 3.75%.

13. MEMBERS’ LIABILITY

The Board is a company limited by Guarantee. At 31 December 2025 there were 105 (2024 : 110) members who are liable to contribute £1 each in the event of the company being wound up.

14. OPERATING LEASES

Total commitments under non-cancellable operating leases are as follows:

	2025 £'000	*2024 £'000*
Lease payments - other operating lease:		
Not later than one year after the balance sheet date	7	*7*
In the second to fifth years after the balance sheet date	7	*14*
	14	*21*

15. RELATED PARTY TRANSACTIONS

During the year the following related party transactions took place:

Related Party	Relationship		2025 £'000	*2024 £'000*
Mrs Julia Burton-Jones	Wife of Bishop of Tonbridge	Professional fees in respect of work on Dementia Friendly Church Project.	20	*17*
Trustees		Total restricted donations made to the RDSBF.	-	*8*
Rochester Diocesan Board of Education		Amounts due to RDBE.	51	*23*

The outstanding balances with related parties at 31 December 2025 are included in note 12.

There were no other related party transactions during the year or prior year.

Details of related parties can be found in the Trustees Report.

16. DESIGNATED FUNDS

	Balance at 1 January 2025 £'000	Income £'000	Expenditure £'000	Investment Movements £'000	Transfers £'000	Balance at 31 December 2025 £'000
Central Church Funding	78	-	-	-	-	78
Property Fund	9,166	-	(36)	1	-	9,131
	9,244	**-**	**(36)**	**1**	**-**	**9,209**

Central Church Funding

These funds have been received from the Church Commissioners for designated purposes and so have been retained within a specific designated fund.

Property Fund

This fund has been set aside by the Trustees for the purpose of funding Board property acquisitions and development. The expenditure of £36k (2024 : £Nil) represents a book loss on the redemption of Value Linked Loans on 56 Heathfield Road, Bromley and 9 Ringwood Avenue, Pratts Bottom.

	Balance at 1 January 2024 £'000	Income £'000	Expenditure £'000	Investment Movements £'000	Transfers £'000	Balance at 31 December 2024 £'000
Central Church Funding	112	-	-	-	(34)	78
Property Fund	9,089	4	-	-	73	9,166
	9,201	**4**	**-**	**-**	**39**	**9,244**

17. RESTRICTED FUNDS

	Balance at 1 January 2025 £'000	Income £'000	Expenditure £'000	Investment Movements £'000	Transfers £'000	Balance at 31 December 2025 £'000
Poverty & Hope Appeal	15	18	(12)	-	(8)	13
Committee Amongst Deaf	23	-	-	-	-	23
Local Church Urban Fund	50	7	-	-	-	57
Diocesan Pastoral Account	599	1,095	(503)	-	(514)	677
Trust for London (formerly City Parochial Foundation)	180	226	(6)	-	(312)	88
Benefice Property	36,884	-	-	-	1,438	38,322
Thames Gateway	7	-	-	-	(2)	5
Thames Gateway Capital Fund	4	-	(6)	-	2	-
Parsonage Building Fund	3,360	687	-	-	(505)	3,542
Church Extension Fund	816	-	(17)	-	26	825
Companion Diocese Funds	56	202	(231)	-	8	35
Ministry Division RME Ordinand's Grant	2	35	(40)	-	-	(3)
Children & Young People £500K Fund	36	-	(8)	-	11	39
Chatham Town Centre	303	1,919	(2,054)	-	-	168
Children & Young People misc. funds	1	-	-	-	-	1
Cobham and Gravesend Churches Fund	57	7	-	-	-	64
Called to Grow - Strategic Development Funding	97	208	(195)	-	-	110
Covid Winter Grant - CESA	5	-	-	-	-	5
Luton Memorial Meadow	14	-	-	-	-	14
Giving Advisor	-	8	(8)	-	-	-
Ministry Hardship Fund	12	-	-	-	-	12
SDF Anerley	3	-	(3)	-	-	-
Warm Spaces Grant - CESA	-	6	(6)	-	-	-
Net Carbon Zero Starter	13	119	(123)	-	-	9
Capacity Funding	-	270	(265)	-	-	5
CYP - Colyer Ferguson	50	-	(20)	-	-	30
Parish Offer (Ephesian Fund)	-	150	(150)	-	-	-
Bishop of Rochester Fund for Mission	216	3	-	12	-	231
Household Support Fund	-	6	(6)	-	-	-
Net Zero Carbon Housing Demonstrator	-	54	(45)	-	-	9
Net Zero Carbon Quick Wins	-	49	(39)	-	-	10
Minor Repairs and Improvements Quick Wins	-	96	(69)	-	-	27
Strategic Mission and Ministry Investment Board	-	340	(252)	-	-	88
Bexleyheath Housing Project	-	25	(6)	-	-	19
Racial Justice Officer	-	30	(22)	-	-	8
	42,803	**5,560**	**(4,086)**	**12**	**144**	**44,433**

17. RESTRICTED FUNDS (continued)

Poverty and Hope Appeal
Money raised by an annual appeal and passed on in grants to various missionary and relief agencies. The transfer of £8k (2024 : £8k) was made to the Companion Diocese Funds.

Committee Amongst the Deaf
Specific donations received for use by this committee.

Local Church Urban Fund
The income arising from the appeal capital is used to pay grants in support of specified projects in urban priority areas within the Diocese.

Diocesan Pastoral Account
Capital monies originally received under the Pastoral Measure 1983 and is restricted thereby. Income arises from rental income of £29k (2024 : £27k) and net gains on sale of The Vicarage, Birling Road, Ryarsh and 76 Borstal Road, Rochester of £1,066k (2024 : nil). Expenditure includes a £45k (2024 : nil) grant to East Malling Church for their Apple Tree Room Project, a £8k (2024 : nil) grant to Chatham St Mary and St John to help with utility costs through the building project and car parking issues, £26k (2024 : £66k) for quinquennial works to the Diocesan Office and £381k (2024 : nil) write off the Kings Hill Project balance held in Assets Under Construction. The net transfer debit of £514k (2024 : £379k credit) includes £431k (2024 : nil) net transfer to Benefice Property Fund for various parsonage movements plus an additional £17k (2024 : nil) for capitalisations, £30k (2024 : nil) to the Common Fund for stipend and salary support, £26k (2024 : nil) to the Church Extension Fund for legal costs re St Brides House and £10k (2024 : nil) to the Archdeacons Discretionary Funds.

Trust for London
An annual allocation from the Foundation to use within the Archdeaconry of Bromley and Bexley. The transfer of £312k (2024 : £311k) represents contributions to training, stipends and administration.

Benefice Property
The fund value represents the capital value of parsonage houses less depreciation. The net transfer of £1,438k (2024 : £522k) relates to the capitalisation of parsonage improvement projects of £502k (2024 : £717k), plus net transfers from the Diocesan Pastoral Account for parsonages of £431k (2024 : nil), less £235k (2024 : nil) to the Parsonage Building Fund for 86 Prospect Place, Southborough plus £740k (2024 : nil) moving the cost of 4 Tassell Close, East Malling, being the new parsonage for the Bradbourne Benefice, from the Parsonage Building Fund.

Thames Gateway
Money given by Tonbridge Deanery towards specific projects in the Thames Gateway area.

Thames Gateway Capital
Money initially collected through the parish share specifically to raise £1m over 10 years towards capital projects in the Thames Gateway area. Expenditure represents grants to Erith St John PCC of £6k (2024 : £131k) towards refurbishment costs for their hall.

Parsonage Building Fund
Money held by the RSDBF, under s5(3) of the Parsonages Measure 1938 (amended), from the sale of a parsonage or other parsonage land held in trust for the benefice concerned. The income of £687k (2024 : £349k) represents the profit on the sale of the 86 Prospect Place, Southborough which is being held to provide a new parsonage for Southborough Christ Church. The net transfer of £505k (2024 : £184k) represents £740k (2024 : nil) to the Benefice Property Fund re the purchase of 4 Tassell Close, East Malling being the new parsonage for the Bradbourne Benefice and £235k (2024 : nil) from Benefice Property for the net book value of 86 Prospect Place, Southborough.

Church Extension Fund
Monies given under an appeal in 1956 for the purchase or improvement of churches, halls, parsonages, curate houses and other property. The fund includes 4 houses in various parishes with a net book value of £250k. The expenditure of £17k (2024 : £20k) represents legal fees incurred on Church Extension Fund properties. The transfer of £26k (2024 : nil) is for legal fees incurred on St Brides House which are now been met by the Diocesan Pastoral Account.

Companion Diocese Funds
This represents collections taken at Confirmation services and other income for the purpose of maintaining and developing partnerships with overseas link Dioceses. The transfer of £8k (2024 : £8k) came from the Poverty and Hope Fund.

Ministry Division RME Ordinand's Grant
Block grant received from the Archbishop's Council Ministry Division to fund ordinand training. Further funds are anticipated in 2026 to reverse the deficit position at the year-end.

17. RESTRICTED FUNDS (continued)

Children and Young People 500K Fund
Fund established as part of the Called Together initiative. The expenditure of £8k (2024 : £3k) represents a grant made to Mental Health First Aid England for their Instructor Training Programme and the transfer of £11k (2024 : £44k) is from the Common Fund to support the costs of the CYP Team.

Chatham Town Centre
Grants totalling £1.919m (2024 : £1.818m) received from the Church Commissioners, Medway Council Future High Streets Fund, National Heritage, Rochester Bridge Trust and the Listed Places of Worship Grant Scheme to help fund redevelopment of St John's Church, Chatham Town Centre. The expenditure of £2.054m (2024 : £1.515m) represents current year costs of the project.

Children and Young People Funds
This represents 1 small grant specifically for the Children and Young People Projects, Listen to Learn.

Cobham and Gravesend Churches Fund
Fund to be used for purposes connected with the social responsibility mission of churches in the Cobham and Gravesend area.

Called to Grow
In late June 2019, the Strategic Investment Board of the Church Commissioners agreed to award funding, on behalf of the Archbishops' Council, of £1,388K. This was the full amount of the RDSBF's Stage Two application and facilitates growth enablement projects in five focus parishes. In particular, this support is to evangelistic activities in Anerley, Erith, Gillingham and Strood. The funding was originally over 5 years, 2019-2024 but has been extended so various initiatives can be completed.

Covid Winter Grant – CESA
Grants received to help the homeless in the Medway area.

Luton Memorial Meadow
Rental income received to be used in relation to expenditure to this property.

Giving Advisor
Grant from the Church Commissioners to cover 50% of the costs of providing a Giving Advisor over a period of 5 years.

Ministry Hardship Grant
Grant received from the Church Commissioners to help clergy with rising energy costs.

SDF Anerley
Contribution from Anerley PCC, being one of the parishes being supported by Called to Grow, towards their Freedom Forum Pastor. This post has now ceased in the parish.

Warm Spaces Grant – CESA
Grant received from Dartford Borough Council funding small grants to parishes for the provision of warm spaces within their communities.

Net Carbon Zero Starter
Grant received from the Archbishop's Council in 2023 to enable the Diocese to employ people to assist parishes in moving towards Net Carbon Zero. The expenditure of £123k (2024 : £2k) represents the costs of employment for three Net Carbon Zero roles, two based in Rochester and one in Canterbury.

Capacity Funding
Funding made available by the Church Commissioners to enable DBF's to invest in resources which promote growth in parishes. Expenditure of £265k (2024 : nil) related to increasing capacity to assist parishes for the Archdeacons, Human Resources, Communications and project management in Holy Trinity Twydall.

CYP/CESA Colyer Ferguson
Grant to fund a programme of outreach activities to help tackle factors met by vulnerable and disadvantaged people living in the Rochester and Tonbridge Archdeaconries. Expenditure of £20k (2024 : nil) related to various children's projects.

Parish Offer (Ephesian Fund)
Parish offers paid with the stipulation that they can only be used to support ministry in parishes which subscribe to the Church of England Evangelical Council's basis of faith.

Bishop of Rochester Fund for Mission
A restricted fund arising from the consolidation of the Bishop of Rochester's Fund for Mission (original charity number 1015300 now a linked charity of the RDSBF) into the main RDSBF accounts.

17. RESTRICTED FUNDS (continued)

Household Support Fund

Grant received from Tonbridge and Malling Borough Council funding small grants to 11 parishes for the provision of household support activities within their communities.

Net Zero Carbon Housing Demonstrator
Grant received from the Archbishops' Council to install Net Carbon Zero efficient equipment, solar panels etc in one chosen parsonage to act as a demonstrator project to other parishes.

Net Zero Carbon Quick Wins
Grant received from the Archbishops' Council to fund grants for small Net Carbon Zero projects in 8 parishes.

Minor Repairs and Improvments Quick Wins
Grant received from the Archbishops' Council to fund grants for small repairs and improvements projects in 15 parishes.

Strategic Mission and Ministry Investment Board
An initial grant of £10.8m from the Strategic Mission and Ministry Board of the Church Commissioners to be drawn down in tranches to invest in the Diocesan long-term Called Together diocesan vision and strategy for projects and parishes throughout Rochester Diocese.

Bexleyheath Housing Project
Grant from the Archbishops' Council to provide funding for predevelopment works for an affordable housing scheme at Christ Church Bexleyheath.

Racial Justice Officer
Grant from the Archbishops' Council to recruit a Racial Justice Officer to implement the Racial Justice Strategy within Rochester Diocese.

17. RESTRICTED FUNDS (continued)

	Balance at 1 January 2024 £'000	Income £'000	Expenditure £'000	Investment Movements £'000	Transfers £'000	Balance at 31 December 2024 £'000
Poverty & Hope Appeal	17	19	(13)	-	(8)	15
Committee Amongst Deaf	23	-	-	-	-	23
Local Church Urban Fund	38	12	-	-	-	50
Diocesan Pastoral Account	291	126	(197)	-	379	599
Trust for London (formerly City Parochial Foundation)	256	243	(8)	-	(311)	180
Benefice Property	36,362	-	-	-	522	36,884
Thames Gateway	7	-	-	-	-	7
Thames Gateway Capital Fund	135	-	(131)	-	-	4
Parsonage Building Fund	3,195	349	-	-	(184)	3,360
Church Extension Fund	836	-	(20)	-	-	816
Companion Diocese Funds	41	150	(143)	-	8	56
Ministry Division RME Ordinand's Grant	77	28	(103)	-	-	2
Children & Young People £500K Fund	83	-	(3)	-	(44)	36
Chatham Town Centre	-	1,818	(1,515)	-	-	303
Children & Young People misc. funds	1	-	-	-	-	1
Cobham and Gravesend Churches Fund	57	-	-	-	-	57
Called to Grow - Strategic Development Funding	22	299	(224)	-	-	97
Covid Winter Grant - CESA	5	-	-	-	-	5
Luton Memorial Meadow	12	2	-	-	-	14
Giving Advisor	-	13	(13)	-	-	-
Ministry Hardship Fund	12	-	-	-	-	12
SDF Anerley	-	20	(17)	-	-	3
Warm Spaces Grant - CESA	-	10	(10)	-	-	-
Net Carbon Zero Starter	15	-	(2)	-	-	13
Capacity Funding	-	192	(192)	-	-	-
CYP - Colyer Ferguson	-	50	-	-	-	50
Parish Offer (Ephesian Fund)	-	57	(57)	-	-	-
Bishop of Rochester Fund for Mission	-	216	-	-	-	216
	41,485	**3,604**	**(2,648)**	**-**	**362**	**42,803**

18. ENDOWMENT FUNDS

	Balance at 1 January 2025 £'000	Income £'000	Expenditure £'000	Investment Movements £'000	Transfers £'000	Balance at 31 December 2025 £'000
Stipends Capital Account	6,544	-	-	-	220	6,764
Unapplied Total Return - SCA	15,553	119	-	850	(1,814)	14,708
Training	1,674	-	-	93	-	1,767
Pensions & Retired Clergy	1,594	227	-	42	-	1,863
Buildings	94	-	-	5	-	99
Parsonages	773	-	-	43	-	816
Local Church Urban Fund	572	-	-	32	-	604
Social Mission	1,345	-	-	74	-	1,419
David Goodwin Legacy	765	32	-	-	-	797
	28,914	**378**	**-**	**1,139**	**(1,594)**	**28,837**

Stipends Capital Account/Unapplied Total Return
Investments held under the Endowments and Glebe Measure 1976. Income is credited to the Common Fund and used for stipend purposes. The main movements in the year relate to investment gains of £850k (2024 : £1.267m) and capitalisation of works to parsonages of £485k (2024 : £717k) plus repairs to parsonages of £500k (2024 : £209) funded through Unapplied Total Return and net investment gains. Transfers included £119k (2024 : £212k) of dividend income transferred to the Common Fund to support clergy stipends. Unapplied Total Return of £490k (2024 : £348k) was also transferred to the Common Fund to bring investment yield to 4%. The Unapplied Total Return balance includes operational properties with a value of £3.3m (2024 : £3.3m) which have been ringfenced therefore leaving £11.4m (2024 : £12.3m) available for draw down. Note 23 shows full details of movements in the year.

Training
Mainly a legacy to provide a contribution towards the cost of training ordinands. Some small funds also for general training of clergy and readers. Income arising in the year has been applied to the Common Fund to offset the full costs incurred.

Pensions and Retired Clergy
Legacies and the result of an appeal for the provision of housing for the retired clergy. Income from investments arising in the year has been applied to the Common Fund to offset pension costs incurred. Income of £227k (2024 : £nil) was profit on the sale of 9 Maxmilian Drive, Halling.

Buildings
Comprises of two funds, the first to support the fabric of the Diocesan Office and the second to provide income for grants to PCC's. Income arising has been applied to the Common Fund to offset the full costs incurred.

Parsonages
An endowment transferred from the Church Commissioners upon setting up of the Parsonage Scheme. Income arising has been applied to the Common Fund to offset full costs incurred.

Local Church Urban Fund
The initial capital of £250k was raised by appeal. The income is used to pay grants in support of specified projects in urban priority areas within the Diocese.

Social Mission
Comprised of four funds Oakhurst, Ravensbourne, Hollywood Manor and Council for Social Aid (formerly Rock Avenue). Income from the funds may be applied for the general purposes of social mission in the Diocese.

18. ENDOWMENT FUNDS (continued)

David Goodwin Legacy
A residuary estate held in trust by the RDSBF as a Capital Fund and the interest thereon being applied for Ecclesiastical or charitable purposes of the parish of St Peter with St Margaret, Rochester, being known as the 'Parish of Rochester'. The capital sum is owned by the RDSBF. The members of the RDSBF are the charity trustees, being the persons who have the general control and management of the administration of the capital and make decisions about how the income is spent, or the development of a reserves policy.

	Balance at 1 January 2024 £'000	Income £'000	Expenditure £'000	Investment Movements £'000	Transfers £'000	Balance at 31 December 2024 £'000
Stipends Capital Account	6,383	-	-	-	161	6,544
Unapplied Total Return - SCA	15,729	212	(8)	1,267	(1,647)	15,553
Training	1,525	-	-	149	-	1,674
Pensions & Retired Clergy	1,526	1	-	67	-	1,594
Buildings	85	-	-	9	-	94
Parsonages	704	-	-	69	-	773
Local Church Urban Fund	521	-	-	51	-	572
Social Mission	1,226	-	-	119	-	1,345
David Goodwin Legacy	729	36	-	-	-	765
	28,428	**249**	**(8)**	**1,731**	**(1,486)**	**28,914**

19.TRANSFERS BETWEEN FUNDS

	Note	Common Fund £'000	Designated Funds £'000	Restricted Funds £'000	Endowment Funds £'000
Parsonage and ministry house movements		-	-	-	-
Transfers from Trust for London		312	-	(312)	-
CYP Staff Costs Support		(11)	-	11	-
Archdeacon Discretionary Funds		10	-	(10)	-
Stipend and Salary Support		30	-	(30)	-
Transfers before Total Unapplied Return		341	-	(341)	-
Total Unapplied Return	23	1,109	-	485	(1,594)
Total transfers as at 31 December 2025		1,450	-	144	(1,594)

The transfers summarised above are described in notes 16-18.

19. TRANSFERS BETWEEN FUNDS (continued)

	Note	Common Fund £'000	Designated Funds £'000	Restricted Funds £'000	Endowment Funds £'000
Parsonage and ministry house movements		(73)	73	-	-
Transfers from Trust for London		311	-	(311)	-
CYP Staff Costs Support		44	-	(44)	-
Sustainability Funding		34	(34)	-	-
Transfers before Total Unapplied Return		316	39	(355)	-
Total Unapplied Return	23	769	-	717	(1,486)
Total transfers as at 31 December 2024		1,085	39	362	(1,486)

20. NET ASSETS BETWEEN FUNDS

	Note	Common Fund £'000	Designated Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total £'000
Fixed assets	9	2,445	9,147	38,868	3,710	54,170
Investments	10	7,938	404	124	24,514	32,980
Current assets		3,414	(242)	5,441	613	9,226
Creditors		(12,614)	-	-	-	(12,614)
Creditors > 1 year		(500)	(100)	-	-	(600)
As at 31 December 2025		683	9,209	44,433	28,837	83,162

20. NET ASSETS BETWEEN FUNDS (continued)

	Note	Common Fund £'000	Designated Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total £'000
Fixed assets	9	2,326	9,180	37,335	3,848	52,689
Investments	10	9,625	404	112	23,767	33,908
Current assets		1,265	(140)	5,356	1,299	7,780
Creditors		(11,527)	-	-	-	(11,527)
Creditors > 1 year		(500)	(200)	-	-	(700)
As at 31 December 2024		1,189	9,244	42,803	28,914	82,150

21. ASSETS HELD AS CUSTODIAN TRUSTEE

	2025 £'000	*2024 £'000*
Investments (at cost)	729	*708*
Property	648	*648*
Cash at bank	1,640	*908*
	3,017	*2,264*

22. PENSION SCHEMES

a. Revaluation of Pension Scheme Liabilities

The revaluation shown in the Statement of Financial Activities comprises revaluations of both the clergy scheme and the lay scheme as follows:-

	2025 £'000	*2024 £'000*
Clergy Scheme (see note 22b below)	-	*-*
Lay Scheme (see note 22d below)	44	*(156)*
	44	*(156)*

b. The Church of England Funded Pension Scheme (for clergy)

RDSBF participates in the Church of England Funded Pensions Scheme for stipendiary clergy, a defined benefit pension scheme. This scheme is administered by the Church of England Pensions Board, which holds the assets of the scheme separately from those of the Responsible Bodies.

Each participating Responsible Body in the Church of England Funded Pensions scheme pays contributions at a common contribution rate applied to pensionable stipends.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. It is not possible to attribute the Scheme's assets and liabilities to each specific Responsible Body and this means contributions are accounted for as if the

22. PENSION SCHEMES (continued)

Scheme were a defined contribution scheme. The pensions costs charged to the Statement of Financial Activities in the year are contributions payable towards benefits and expenses accrued in that year, which were £913k (2024 : £1.09m), plus any figures arising from contributions in respect of any deficit scheme.

A valuation of the Scheme is carried out once every three years. The 2021 valuation showed the Scheme to be fully funded. The most recent Scheme valuation completed was carried out as at 31 December 2024, and also showed the Scheme to be fully funded; as such in 2025, the deficit contributions paid were nil (2024 : nil).

The December 2024 valuation revealed a surplus of £560m, based on assets of £2.570m and a funding target of £2.010m, assessed using the following assumptions:

- An average discount rate of 6.0% p.a.;
- RPI inflation of 3.4% p.a. (and pension increases consistent with this);
- CPIH inflation in line with RPI less 0.7% pre 2030 moving to RPI with no adjustment from 2030 onwards;
- Increase in pensionable stipends in line with CPIH; and
- Mortality in accordance with 90% of the S4NA tables, with allowance for improvements in mortality rates from 2017 in line with the CMI2023 extended model with a long term annual rate of improvement of 1.5%, a smoothing parameter of 7, an initial addition to mortality improvements of 0.5% p.a. and an allowance for 2020 and 2021 data of 20% (i.e. w = 20%).

The 2024 valuation reflects the benefit improvements that the General Synod agreed in principle in July 2025 (and confirmed in February 2026).

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. However, as there are no deficit recovery payments from 1 January 2023 onwards, the balance sheet liability as at 31 December 2024 and 31 December 2025 is nil.

The legal structure of the scheme is such that if another Responsible Body fails, RDSBF could become responsible for paying a share of that Responsible Body's pension liabilities.

c. Defined Contribution Scheme (for lay personnel)

A defined contribution scheme is operated for the majority of current RDSBF staff. The RDSBF contributes 5% of base salary into the Scheme and employees also contribute 5% (after tax). The Scheme is administered by Scottish Widows.

Amounts payable in the year to this scheme by the RDSBF amount to £77k (2024 : £69k) and the amount owed to the scheme at 31 December 2025 was £14k (2024 : £12k).

d. Staff Defined Benefit Scheme (for lay personnel)

RDSBF (the Employer) operates a defined benefit pension arrangement called the Rochester Diocesan Staff Retirement Scheme (the Scheme). The Scheme provides benefits based on final salary and length of service on retirement, leaving service or death. This is a closed scheme to new employees and presently has five current employees of the RDSBF who are beneficiaries of the Scheme.

The Scheme is subject to the Statutory Funding Objective under the Pensions Act 2004. A valuation of the Scheme is carried out at least once every three years to determine whether the Statutory Funding Objective is met. As part of the process the Employer must agree with the Trustees of the Scheme the contributions to be paid to meet the Statutory Funding Objective.

The most recent comprehensive actuarial valuation of the Scheme was carried out as at 31 March 2024 and the next valuation of the Scheme is due as at 31 March 2027. In the event that the valuation reveals a deficit the RDSBF may be required to increase contributions above those set out in the existing Schedule of Contributions.

The RDSBF does not expect to pay contributions in the year to 31 December 2026.

22. PENSION SCHEMES (continued)

The Scheme is managed by a board of Trustees appointed in part by the RDSBF and in part from elections by members of the Scheme. The Trustees have responsibility for obtaining valuations of the fund, administering benefit payments and investing the Scheme's assets. The Trustees delegate some of these functions to their professional advisers where appropriate.

There were no plan amendments, curtailments or settlements through the period.

At 31 December 2025 the FRS102 valuation, which is based on different underlying assumptions to the actuarial valuation, calculated a surplus in the Scheme of £3.064m (2024 : £2.836m). Under FRS102 the Employer is only allowed to recognise such assets in its balance sheet to the extent that it can recover the surplus either through reduced contributions in the future or through refunds from the plan. As RDSBF is unable to recover the surplus, the asset value of the Scheme at 31 December 2025 reflected in these accounts is nil. This compares to an asset value of nil at the previous review date.

Profile of Defined Benefit Obligation

The weighted average duration of the defined benefit obligation is 15 years.

Principal Actuarial Assumptions	**31 December 2025**	***31 December 2024***
Discount rate	5.60%	*5.50%*
Inflation (RPI)	3.20%	*3.40%*
Inflation (CPI)	2.80%	*2.90%*
Salary increases	3.20%	*3.40%*
Pension increase (Increases in payment to Post 1992 benefits in excess of GMP (RPI max 5%))	3.05%	*3.20%*
Pension increase (Increases in payment to Post 2016 benefits in excess of GMP (CPI max 2.5%))	1.95%	*2.00%*
Pension increase (Revaluation in deferment (benefits in excess of GMP))	2.80%	*2.90%*
Post-retirement mortality	95% of the S3PA tables with CMI 2023 projections using a long-term improvement rate of 1.25% p.a. Core values are used for other parameters.	*95% of the S3PA tables with CMI 2023 projections using a long-term improvement rate of 1.25% p.a. Core Values are used for other parameters.*
Commutation	90% of members are assumed to take the maximum tax free cash possible.	*90% of members are assumed to take the maximum tax free cash possible.*

The current asset split is as follows:

	Bid values as at 31 December 2025 £'000	***Bid values as at 31 December 2024 £'000***
Global Equities	1,870	*2,129*
Fixed Interest Gilts	1,236	*1,375*
Index Linked gilts	3,414	*3,312*
Sterling Liquidity	414	*-*
Cash	83	*224*
Total assets	**7,017**	***7,040***

22. PENSION SCHEMES (continued)

Balance sheet	At 31 December 2025 £'000	*At 31 December 2024 £'000*
Fair value of assets	7,017	*7,040*
Present value of funded obligations	(3,953)	*(4,204)*
Surplus/(deficit) in scheme	**3,064**	***2,836***
Impact on limit of recognisable surplus	(3,064)	*(2,836)*
Net defined benefit asset/(liability)	**-**	***-***

Amount recognised in Statement of Financial Activities (SOFA)	Period to 31 December 2025 £'000	*Period to 31 December 2024 £'000*
Current service cost	33	*43*
Administration costs	53	*-*
Interest on liabilities	-	*208*
Interest on assets	-	*(326)*
Past service costs	-	*-*
Settlement and curtailment cost	-	*-*
Total charge to SOFA	**86**	***(75)***

For the purposes of disclosure in the 2025 Accounts, the treatment of the interest on scheme assets and liabilities has been revisited. As the Scheme is now in surplus, which cannot be recognised in the Balance sheet, since it is not recoverable by the RDSBF, FRS102 restricts the recognisable value of interest on assets to the value of interest on liabilities, which therefore cancel each other out. Hence these are not included in the Operating (Deficit)/Surplus as they were in 2024. The underlying values of the interest on assets were £379k credit (2024 : £326k credit) and interest on liabilities were £223k debit (2024 : £208k debit).

Remeasurements over the year	Period to 31 December 2025 £'000	*Period to 31 December 2024 £'000*
Loss/(gain) on assets in excess of interest	103	*643*
Experience losses/(gains) on liabilities	-	*-*
Losses/(gains) from changes to demographic assumptions	(64)	*(37)*
Losses/(gains) from changes to financial assumptions	(155)	*(677)*
Total remeasurements	**(116)**	***(71)***

22. PENSION SCHEMES (continued)

Change in value of the assets	Period to 31 December 2025 £'000	*Period to 31 December 2024 £'000*
Fair value of assets at start	**7,040**	***7,307***
Interest on assets	379	*326*
Company contributions	42	*81*
Contributions by Scheme participants	14	*27*
Benefits paid	(302)	*(58)*
Administration costs	(53)	*-*
Change due to settlements and curtailments	-	*-*
Return on assets less interest	(103)	*(643)*
Fair value of assets at end	**7,017**	***7,040***

Actual return on assets	**276**	***(317)***

Change in value of DB liabilities	Period to 31 December 2025 £'000	*Period to 31 December 2024 £'000*
Value of liabilities at start	**4,204**	***4,698***
Current service cost	33	*43*
Contributions by scheme participants	14	*27*
Past service costs	-	*-*
Interest on liabilities	223	*208*
Benefits paid	(302)	*(58)*
Change due to settlements or curtailments	-	*-*
Experience (gain)/loss on liabilities	-	*-*
Changes to demographic assumptions	(64)	*(37)*
Changes to financial assumptions	(155)	*(677)*
Value of liabilities at end	**3,953**	***4,204***

22. PENSION SCHEMES (continued)

Projected Statement of Financial Activities (SOFA) for next year	Period to 31 Dec 2026 £'000
Current service cost	31
Interest on assets	(382)
Past service cost	-
Settlement and curtailment costs	-
Total charge to SOFA	(351)

The above estimate is based on the assumptions adopted at the Review Date and assumes the following:

i Cashflows to and from the pension scheme are broadly the same as for the current period.

ii There are no events (other than those already notified to the Scheme Actuary) that would give rise to a settlement, curtailment or past service cost.

e. Church Workers Pension Fund (CWPF)
RDSBF participates in the Pension Builder Scheme section of CWPF for one member of lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
    a. a deferred annuity section known as Pension Builder Classic, and,
    b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

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

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

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

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

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SofA in the year are the contributions payable being £12k (2024 : £12k).

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

22. PENSION SCHEMES (continued)

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2026, the Board chose to grant a discretionary bonus of 10% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post

April 1997 service so that the pension increase was also 10% (where usually it would be calculated based on inflation up to an annual cap of 5% for pensions in payment in respect of service prior to April 2006 and 2.5% for pensions in payment in respect of service post April 2006). This followed improvements in the funding position over 2025. There is no requirement for deficit payments at the current time.

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

The next valuation is due as at 31 December 2025.

The legal structure of the scheme is such that if another employer fails, RDSBF could become responsible for paying a share of the failed employer's pension liabilities.

23. TOTAL RETURN ACCOUNTING

From the 1 January 2022 the RDSBF adopted a total return approach to investments and property with regard to the Stipends Capital Fund (SCF). Under the Diocesan Stipends Capital Fund (Amendment) Measure S104b of the Charities Act 2011 the Stipends Capital Account may be split into capital funds and unapplied total return (UTR).

Total return accounting policy was approved by Bishop's Council on 25 May 2022 with final calculations being completed and approved by Haysmacintyre in their letter of 31 May 2022. The initial base value of Intergenerational Equity for implementing total return was determined at 1 January 2022 being £6.0m for the SCF. The UTR was set at £14.5m with £2.9m being attributable to operational ministry properties which are not immediately realisable within the SCF.

Following realised and unrealised investment gains of £850k (2024 : £1,267k), UTR was drawn down in the year as follows:

- £490k (2024 : £348k) – transfer to common fund to maintain investment yield at 4%.
- £485k (2024 : £717k) – utilised for parsonage capital improvements.
- £500k (2024 : £209k) – utilized for parsonage repairs.

Intergenerational equity saw an uplift of £220k for indexation (2024 : £161k). Investment income of £119k (2024 : £212k) was credited to the fund and then transferred to the Common Fund to support clergy stipend costs, as permissible use of income generated by the SCF. The amount of UTR attributable to operational ministry properties within the SCF remained at £3.3m (2024 : £3.3m). Therefore the amount of realisable UTR at 31 December 2025 was £11.4m (2024 : £12.3m).

Movements and balances as at the 31 December 2025 were as follows:

23. TOTAL RETURN ACCOUNTING (continued)

	Note	Intergenerational Equity £'000	Unapplied Total Return £'000	Total 2025 £'000
At 1 January 2025				
Opening Intergenerational Equity		6,544	-	6,544
Opening Unapplied total return		-	15,553	15,553
Total		6,544	15,553	22,097
Movements during the year				
Intergenerational Equity uplift re indexation		220	(220)	-
Transfers to/(from) Intergenerational Equity		-	-	-
Investment Income		-	119	119
Investment Management Costs		-	-	-
Investment movements: realised and unrealised gains/(losses)		-	850	850
		220	749	969
Unapplied total return transferred to Common Fund re Investment Yield	19	-	(490)	(490)
Unapplied total return transferred to Common Fund re Investment Income	19	-	(119)	(119)
Unapplied total return transferred to Common Fund re Parsonage Repairs	19	-	(500)	(500)
Unapplied total return utilised on Parsonage capital expenditure	19	-	(485)	(485)
		-	(1,594)	(1,594)
Net movement during the year:		220	(845)	(625)
Closing Intergenerational Equity		6,764	-	6,764
Closing Unapplied total return		-	14,708	14,708
Total at 31 December 2025		6,764	14,708	21,472

	Note	Intergenerational Equity £'000	Unapplied Total Return £'000	Total 2024 £'000
At 1 January 2024				
Opening Intergenerational Equity		6,383	-	6,383
Opening Unapplied total return		-	15,729	15,729
Total		6,383	15,729	22,112
Movements during the year				
Intergenerational Equity uplift re indexation		161	(161)	-
Transfers to/(from) Intergenerational Equity		-	-	-
Investment Income		-	212	212
Investment Management Costs		-	(8)	(8)
Investment movements: realised and unrealised gains/(losses)		-	1,267	1,267
		161	1,310	1,471
Unapplied total return transferred to Common Fund re Investment Yield	19	-	(348)	(348)
Unapplied total return transferred to Common Fund re Investment Income	19	-	(212)	(212)
Unapplied total return transferred to Common Fund re Parsonage Repairs	19	-	(209)	(209)
Unapplied total return utilised on Parsonage capital expenditure	19	-	(717)	(717)
		-	(1,486)	(1,486)
Net movement during the year:		161	(176)	(15)
Closing Intergenerational Equity		6,544	-	6,544
Closing Unapplied total return		-	15,553	15,553
Total at 31 December 2024		6,544	15,553	22,097

24. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Common £'000	Unrestricted Designated £'000	Restricted £'000	Endowment £'000	Total 2024 £'000	*Total 2023 £'000*
Income							
Donations:							
- Parish Offers		7,380	-	57	-	7,437	*7,524*
- Other	2	135	-	3,058	1	3,194	*1,793*
Investment income	3	786	-	41	248	1,075	*1,904*
Charitable activities	4	949	-	-	-	949	*374*
Total income		9,250	-	3,156	249	12,655	*11,595*
Expenditure							
Generating income	5	(585)	-	(10)	(1)	(596)	*(592)*
Charitable activities	6	(11,209)	-	(2,638)	(7)	(13,854)	*(13,507)*
Total Expenditure		(11,794)	-	(2,648)	(8)	(14,450)	*(14,099)*
Operating (Deficit)/Surplus:		**(2,544)**	**-**	**508**	**241**	**(1,795)**	***(2,504)***
Profit/(losses) on sale of property		238	4	448	-	690	*1,256*
Gains/(losses) on investments	10	855	-	-	1,731	2,586	*4,576*
Net Income before revaluation of fixed assets and pension scheme liabilities and transfers between funds		**(1,451)**	**4**	**956**	**1,972**	**1,481**	***3,328***
Reserve Movements:							
Net Income		(1,451)	4	956	1,972	1,481	*3,328*
Revaluation of pension scheme liabilities	22	(156)	-	-	-	(156)	*(156)*
Transfers between funds	19	316	39	(355)	-	-	-
Transfers between funds - Total Unapplied Return	19/23	769	-	717	(1,486)	-	-
Net movement in funds		**(522)**	**43**	**1,318**	**486**	**1,325**	***3,172***
Reserve balances at 1st January 2024		1,711	9,201	41,485	28,428	80,825	*77,653*
Reserve balances at 31st December 2024		**1,189**	**9,244**	**42,803**	**28,914**	**82,150**	***80,825***
			note 16	note 17	note 18		

CUSTODIAN TRUSTEESHIP FUNDS – BALANCE SHEET
For the year ended 31 December 2025

This page does not form part of the audited financial statements

	2025 Capital £'000	2025 Revenue £'000	*2024 Capital £'000*	*2024 Revenue £'000*
Investments at cost (see below)	726	3	*705*	*3*
Freehold property	645	-	*645*	*-*
Freehold interest in leased properties	3	-	*3*	*-*
Cash				
National Savings Bank	11	1	*11*	*1*
CCLA Investment Management Ltd - Deposit Fund Miscellaneous	1,541	85	*809*	*85*
Church Commissioners Deposit Account				
Barclays Bank - Current Account	-	2	*-*	*2*
	1,552	88	*820*	*88*
Total Assets	2,926	91	*2,173*	*91*
Representing				
Parochial Funds	2,907	86	*2,154*	*85*
Non-Parochial Funds	19	5	*19*	*6*
Total Funds	2,926	91	*2,172*	*91*

INVESTMENTS NOTE	2025 Cost £'000	2025 Market value £'000	*2024 Cost £'000*	*2024 Market value £'000*
CAPITAL				
Quoted Investments	5	201	*5*	*174*
Unlisted Investments				
CCLA Investment Management Ltd				
Investment Fund Income Shares 198,656 (2024 199,661 shares)	575	4,410	*554*	*4,617*
Fixed Interest Fund Income Shares 44,806 (2024 44,806 shares)	72	68	*72*	*67*
Global Equity 25,919 (2024 25,919 shares)	30	79	*30*	*83*
Property Fund 34,935 (2024 34,935 shares)	44	43	*44*	*42*
	721	4,600	*700*	*4,809*
	726	4,801	*705*	*4,983*
REVENUE				
Unlisted Investments				
CCLA Investment Management Ltd				
Investment Fund Income Shares 2,127 (2024 2,127 shares)	3	47	*3*	*49*

PARISH FUND BALANCES

For the year ended 31 December 2025

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CHURCH REPAIR FUND BALANCES

As at 31 December 2025

	2025	2024		2025	2024
	£'000	***£'000***		**£'000**	***£'000***
Deposits by Parishes with Diocese:			Use of Funds Deposited by Parishes with Diocese:		
Parochial Funds	5,504	*4,975*	Parish Loans	8	*13*
			Funds on Deposit and other assets	5,496	*4,962*
	5,504	*4,975*		5,504	*4,975*

LOANS FUND BALANCES

As at 31 December 2025

	2025	2024		2025	2024
	£'000	***£'000***		**£'000**	***£'000***
Deposits by Parishes with Diocese:			Use of Funds Deposited by Parishes with Diocese:		
Parochial Funds	6,075	*5,365*	Parish & Clergy - Loans	60	*66*
Other Sources	37	*35*	Other Loans	2	*4*
			Funds on Deposit and other assets	6,050	*5,330*
	6,112	*5,400*		6,112	*5,400*

The Church Repair Fund and Loans Fund have been consolidated in the Financial Statements of the Rochester Diocesan Society and Board of Finance.