

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Thornton Hough

Registered Charity number 1131417

End of Year Financial Statements (Receipts & Payments)

Year ending December 31st 2024

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Financial review

Overall receipts in 2024 were £125,233, -£1,336 less than in 2023. The total expenditure in 2024 was £129,890 and the expenditure exceeded the income by £4,657. In 2023 expenditure exceeded income by £477.

At the end of the year the cash assets of the PCC were £44,855 (this excludes the value of investments and property); this is £4,559 less than at the end of 2023.

Total receipts of unrestricted funds were £124,673 (General plus Designated funds). Of this £51,482 was from giving through standing orders, weekly envelopes, and open plate collection and we received £13,881 in unrestricted grants and gifts.

We received £675 in designated funding and £110 in restricted funding,

We recovered a total of £12,112 through the UK's Gift Aid schemes on qualifying gifts and donations.

Income from investments (Permanent Trust Income) was £22,786; this was 8.8% higher than the return received in 2023. At the end of December 2024, the value of the investments owned by the PCC was 0.04% higher than at the end of 2023.

The PCC's investments are controlled in partnership with the Diocese of Chester, the Diocese taking a role like that of a custodian trustee. The Diocese needs to support any resolutions made by the PCC about its investments; in some cases, The Charity Commission's permission may be required. The PCC's Finance Committee monitors the performance of its investments and, should it deem necessary, make proposals about these to the PCC. If the PCC wished to take any such proposals forward, the PCC would have to pass a formal resolution setting out the actions to be taken. Any such resolution would be passed to the Diocese of Chester for review, approval, and implementation. The Diocese of Chester does not provide any financial advice to PCCs.

There were some social activities during 2024; though their focus was not on raising funds, all of these (at least) broke even. The income from calendar sales and sponsorship was £1,485. The cost of producing the calendar was about £200 (for the 2025 edition) and so the net benefit from the 2025 edition of the calendar was around £1,285.

During 2024, donations towards the cost of the Magazine were £509 and revenue from advertisers was £130. Payments for the advertising in the Magazine for 2025 will be received in 2025.

The rental for use of the Parish Hall by outside organisations generated £8,650 during 2024; this is significantly lower than the amount received in 2023 (£12,354): one of our regular users moved to alternative accommodation and another major user reduced their rentals because of illness.

There were fewer weddings and funerals in church during the year and consequently the fees collected (£4,008) were less than in 2023 (£7,264).

The Parish Share for 2024 was £75,344 (5% higher than in 2023) and was paid in regular monthly instalments to the Diocese. This meets the cost of clergy salaries, pensions, clergy housing and training; it also provides support for the Diocese of Chester and the central organisation of the Church of England.

Whilst the salary for the Vicar is met by the Diocese, the PCC pay the Council Tax and water charges for the vicarage and the expenses incurred by the vicar in carrying out her role in the parish.

The cost of maintenance of the churchyard and graveyard was £8,401. This is included work on tree maintenance (£2,685) as well as keeping the grass and shrubs tidy. In 2023 the cost (excluding any major tree work) was £5,974.

In 2024 the PCC spent £5,423 from the Legacies Fund (a Designated Fund) repairing the church steeple, stonework around the south door, the steps from Raby Road and replacing some the vicar's vestry lighting. They spent £2,987 from the General Fund replacing the sink and water heater in the vicar's vestry, church roof repairs, and other minor works. The church clock transponder (used to restart the clock at the correct time) was replaced and the clock serviced at a cost of £894: £850 of this was paid for by generous donations made by the Thornton Hough Village Trust and local residents.

The PCC spent £570 on repairs to the Parish Hall and £607 on repairs and statutory checks on Hirst Cottage. Work has been started on repairing and repainting the outside woodwork at Hirst Cottage in at the end of 2023. It has never been completed, and no payment has been made for this work

The total cost of employing two staff, the Verger/Caretaker and the Director of Music, was £11,705 in 2024, 6.8% more than in 2023.

Energy prices continued to rise in 2024, and our three-year fixed price contracts for gas and electricity came to an end in September 2024. After a careful review of the market, a new fixed price three-year contract has been put in place: this was the lowest cost contract available to us. This reflects the cost of energy in the last quarter of 2024 and is almost twice the cost of the previous contract.

The PCC meets the day-to-day costs of running the parish from Unrestricted Funds (General Fund). The results for 2024 show that there is £29,602 in the General Fund (unrestricted) at the end of the year £3,835 more than when the year began (14.8% more).

At the end of 2024, the Designated Funds available to the PCC are £12,349 and at the end of 2023 were £19,200. The PCC can use these Designated Funds to address some of the maintenance and development projects that need to be undertaken at All Saints'. The restricted funds held by the PCC amount to £2,678 (discounting the unrealised values of the Parish Hall and Hirst Cottage) and this must be used for the purposes specified by the donors of the money.

There remain concerns about our being able to meet the costs which are incurred in sustaining our regular activities. The level of income being received from planned giving and open plate giving (plus the Gift Aid on this) is less than half of the total annual expenditure. With income from the investments slowly recovering, we have been dependent on one-off donations and grants to meet our costs. This has been the case for the last few years.

There are further concerns about the likely costs of maintaining our buildings and grounds.

It is important that All Saints' increases its income so that we can meet our ongoing costs and obligations, and so that we are able to continue to support God's work in our parish.

The accounts

This financial report is produced under the Church of England guidance for PCCs (Church Accounting Regulations 2006) adopting the ***Receipts and Payments*** method provided for by the Church and The Charities Act (2011).

This report consists of pages numbered 1 to 15; pages 16 and 17 do not form a part of the formal report.

This report shows all the PCC's open bank accounts.

There may appear to be minor discrepancies in the totals in the reports as the pence are not shown.

All members of the PCC are Trustees of the registered charity.

Two PCC members (trustees), Mrs Margaret Gamble and Mr Iain Stinson are employees of the PCC. Mrs Gamble is the Verger/Caretaker and Mr Stinson is the Director of Music (posts they both held before first being elected or co-opted as PCC members). Neither Mrs Gamble nor Mr Stinson receive any payment for their roles as PCC Members (trustees).

No payments were made to PCC members for their role as a member of the PCC other than as minor reimbursements for items purchased.

These accounts have been prepared using Data Developments' Finance Coordinator (version 4.62) software package following the PCC's Accounting Policies which are appended to this report. They have been prepared on behalf of the PCC by Mr Iain Stinson who does not receive any payment for undertaking the duties of Honorary Treasurer.

The following assets are recognised but not valued in the accounts: moveable church furnishings held by the vicar and trustees on special trust for the PCC and which require a faculty for disposal.

It is the PCC's policy to maintain a balance on unrestricted funds (whenever possible), which equates to approximately two months unrestricted payments, to meet cash flow requirements and to cover emergency situations that may arise from time to time.

The "Notes on the accounts" may be found on page 12 and 13.

Balance Sheet December 31st 2024

		As at 31/12/2024	As at 31/12/2023
Fixed assets			
<i>(note 1)</i>	6430: Church Hall	£350,000	£350,000
	6431: Hirst Cottage	£150,000	£150,000
<i>(note 2)</i>	6432: M&G Charibond	£138,701	£143,765
	6433: M&G Charifund	£205,024	£199,815
Total Fixed assets		£843,725	£843,581
Current assets			
<i>(note 3)</i>	6501: CAF Current A/c.545	£22,537	£27,094
	6502: CAF Restricted A/c.546	—	—
	6503: CAF Deposit A/c.274	£19,524	£19,050
	6505: HSBC Current A/c.163	£1	£1
	6506: HSBC Current A/c.388	£2,791	£3,267
Total Current assets		£44,854	£49,413
Liabilities			
<i>(note 4)</i>	6699: Agency collections	£225	£117
Total Liabilities		£225	£117
Net Asset surplus (deficit)		£888,355	£892,878
Reserves			
	Excess / (deficit) to date	(£4,667)	(£476)
	Z01: Starting balances	£892,878	£893,625
	Z02: Other gains/(losses)	£144	(£270)
Total Reserves		£888,355	£892,878

Represented by Funds		
Unrestricted	£29,602	£25,767
Designated	£12,349	£19,200
Restricted	£502,677	£504,329
Endowment	£343,725	£343,581
Total	£888,355	£892,878

Statement of Assets and Liabilities as at December 31st 2024 (1 of 2)

Class and nominal code	General	Designated	Restricted	Endowment	Total	Last year
Fixed assets – Investments (note 2)						
6432 : M&G Charibond	—	—	—	£138,701	£138,701	£143,765
6433 : M&G Charifund	—	—	—	£205,024	£205,024	£199,815
Total	—	—	—	£343,725	£343,725	£343,581
Fixed assets - Tangible assets (note 1)						
6430 : Church Hall	—	—	£350,000	—	£350,000	£350,000
6431 : Hirst Cottage	—	—	£150,000	—	£150,000	£150,000
Total	—	—	£500,000	—	£500,000	£500,000
Current assets - Cash at bank and in hand						
6501 : CAF Current A/c.545	£13,677	£6,935	£1,924	—	£22,537	£27,094
6503 : CAF Deposit A/c.274	£13,055	£5,491	£978	—	£19,524	£19,050
6505 : HSBC Current A/c.163 (note 3)	£1	—	—	—	£1	£1
6506 : HSBC Current A/c.388	£2,768	£23	—	—	£2,791	£3,267
Total	£29,502	£12,449	£2,902	—	£44,854	£49,413
Liabilities - Agency accounts						
6699 : Agency collections (note 4)	—	—	£225	—	£225	£117
Total	—	—	£225	—	£225	£117
Total	£29,502	£12,449	£502,677	£343,725	£888,355	£892,878
Represented by (note 5)						
Unrestricted - General	£29,602	—	—	—	£29,602	£25,767
Designated – ACF	—	£1,349	—	—	£1,349	£1,170
Designated - FeesHold	—	£190	—	—	£190	£590
Designated - Hallimp	—	£2,400	—	—	£2,400	£2,400
Designated - Kitchen	—	£150	—	—	£150	£150
Designated - Legacies	—	£4,890	—	—	£4,890	£11,814
Designated - Roof	—	£2,515	—	—	£2,515	£2,515

Statement of Assets and Liabilities as at December 31st 2024 (2 of 2)

Class and nominal code	General	Designated	Restricted	Endowment	Total	Last year
Designated - Toybox	—	£294	—	—	£294	—
Designated - VicarProj	—	£560	—	—	£560	£560
Restricted - ChoirFee	—	—	£420	—	£420	£320
Restricted - Choir	—	—	£603	—	£603	£603
Restricted - Hall	—	—	£350,000	—	£350,000	£350,000
Restricted - Flowers	—	—	£976	—	£976	£866
Restricted - Hirst	—	—	£150,000	—	£150,000	£150,000
Restricted - Organ	—	—	£86	—	£86	£755
Restricted - Taxi	—	—	£241	—	£241	£250
Restricted - Vicar	—	—	£350	—	£350	£350
Endowment - Charifund	—	—	—	£205,024	£205,024	£199,815
Endowment - Charibond	—	—	—	£138,701	£138,701	£143,765
Total	£29,602	£12,349	£502,677	£343,725	£888,355	£892,878

Statement of Financial Activities from January 1st 2024 to December 31st 2024

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year total funds
<i>Income and endowments from:</i>					
Donations and legacies	£78,574	£110	—	£78,684	£71,925
Income from charitable activities	£8,475	£440	—	£8,915	£14,783
Other trading activities	£10,333	—	—	£10,333	£13,931
Investments (note 6)	£27,689	—	—	£27,689	£25,712
Other income	(£400)	—	—	(£400)	£217
Total income	£124,673	£550	—	£125,223	£126,569
<i>Expenditure on:</i>					
Raising funds	£4,929	—	—	£4,929	£3,622
Expenditure on charitable activities	£122,553	£2,201	—	£124,754	£123,231
Other expenditure	£206	—	—	£206	£193
Total expenditure	£127,688	£2,201	—	£129,890	£127,046
Gains / losses on investment assets	—	—	—	£144	(£270)
Net income / (expenditure) resources before transfer	(£3,015)	(£1,651)	—	(£4,522)	(£747)
<i>Transfers</i> (note 7)					
Gross transfers between funds - in	£300	—	—	£300	£3,180
Gross transfers between funds - out	(£300)	—	—	(£300)	(£3,180)
<i>Other recognised gains / losses</i>					
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
Net movement in funds	(£3,015)	(£1,651)	—	(£4,522)	(£747)
<i>Reconciliation of funds</i>					
Total funds brought forward	£44,967	£504,329	£343,581	£892,878	£893,625
Total funds carried forward	£41,951	£502,677	£343,725	£888,355	£892,878

Analysis of income and expenditure from January 1st 2024 to December 31st 2024
(1 of 3)

	General	Designated	Restricted	Total This year	Total Last year
Income and endowments (note 9)					
<i>Donations and legacies</i>					
1010 - Planned Giving SO	£32,615	—	—	£32,615	£32,495
1015 - Planned Giving Envelopes	£9,650	—	—	£9,650	£9,127
1020 - Gift Aid - Occasional	—	—	—	—	£1,120
1030 - Gift Aid - tax rebate	£12,112	—	—	£12,112	£11,325
1040 - Open Plate	£9,217	—	—	£9,217	£6,561
1060 - Wall Safe	£423	—	—	£423	£184
1070 - Donations - Sundry	£13,881	£175	£110	£14,167	£6,578
1080 - Appeals - Donations	—	—	—	—	£33
1090 - Legacies	—	—	—	—	£4,500
1110 - Grants - non recurring	—	£500	—	£500	—
<i>Donations and legacies Totals</i>	£77,898	£675	£110	£78,684	£71,925
<i>Income from charitable activities</i>					
1120 - Events and Activities	£1,358	—	—	£1,358	£2,163
1121 - Coffee Mornings	£231	£154	—	£385	£77
1122 - Toybox	£133	£242	—	£375	£378
1150 - Choir - Wedding fees	—	—	£440	£440	£550
1160 - Funerals - PCC	£2,294	—	—	£2,294	£5,250
1170 - Funerals - supplementary	—	£100	—	£100	—
1210 - Weddings - PCC	£1,514	£100	—	£1,614	£2,014
1240 - Fees for weddings and funerals (note 8)	£1,708	—	—	£1,708	£2,493
1400 - Magazine donations	£509	—	—	£509	£757
1402 - Magazine - adverts	£130	—	—	£130	£1,100
<i>Income from charitable activities Totals</i>	£7,879	£596	£440	£8,915	£14,783
<i>Other trading activities</i>					
1140 - Halls - rentals	£8,650	—	—	£8,650	£12,354
1300 - Printing / Copying (commercial)	£197	—	—	£197	£122
1410 - Calendar Income	£1,485	—	—	£1,485	£1,455
<i>Other trading activities Totals</i>	£10,333	—	—	£10,333	£13,931
<i>Investments</i>					
1130 - Hirst Cottage - Rent	£4,380	—	—	£4,380	£4,380
1500 - Permanent Trust Income	£22,786	—	—	£22,786	£20,942
1510 - Bank Interest	£522	—	—	£522	£389
<i>Investments Totals</i>	£27,689	—	—	£27,689	£25,712
<i>Other income</i>					
1600 - Advanced payment of fees	(£100)	(£300)	—	(£400)	£200
1650 - Other Ordinary Income	—	—	—	—	£17
1655 - Prior year adjustment	—	—	—	—	—
<i>Other income Totals</i>	(£100)	(£300)	—	(£400)	£217
Income and endowments totals	£123,700	£972	£550	£125,223	£126,569

April 4th 2025

Analysis of income and expenditure from January 1st 2024 to December 31st 2024
(2 of 3)

	General	Designated	Restricted	Total This year	Total Last year
Expenditure					
<i>Raising funds</i>					
2400 - Hall - Consumables	£129	—	—	£129	£182
2410 - Hall - Electricity	£520	—	—	£520	£592
2415 - Hall - Gas	£989	—	—	£989	£807
2420 - Hall - Insurance	£1,110	—	—	£1,110	£1,013
2425 - Hall - Fire protection & safety	£44	—	—	£44	—
2430 - Hall - Water charges	£165	—	—	£165	£157
2535 - Magazine & Bookstall	£50	—	—	£50	£127
3010 - Printing - Copier rental & copies	£1,918	—	—	£1,918	£740
<i>Raising funds Totals</i>	£4,929	—	—	£4,929	£3,622
<i>Expenditure on charitable activities</i>					
2000 - Parish Share	£75,344	—	—	£75,344	£71,756
2010 - Clergy and staff - expenses	£1,553	—	—	£1,553	£1,861
2015 - Clergy - locum costs	£56	—	—	£56	—
2020 - Parsonage - Council Tax	£2,441	—	—	£2,441	£2,091
2035 - Parsonage - Water charges	£351	—	—	£351	£198
2100 - Church - Electricity	£1,001	—	—	£1,001	£1,108
2105 - Church - Gas	£2,475	—	—	£2,475	£2,200
2110 - Church - Water charges	£503	—	—	£503	£437
2115 - Church- Fire Protection & Safety	£255	—	—	£255	£118
2120 - Church - Insurance	£2,386	—	—	£2,386	£2,352
2125 - Church - Cost of services	£268	—	—	£268	£404
2127 - Flowers	—	—	—	—	—
2130 - IT & Web	£313	—	—	£313	£326
2200 - Church - Repairs	£2,569	£5,423	—	£7,992	£3,561
2201 - Church - Minor maintenance.	£1,312	—	—	£1,312	£834
2202 - Church - Maintenance contracts	—	—	—	—	£896
2300 - Church Yard (Church Road)	£3,576	£1,500	—	£5,076	£3,402
2310 - Grave Yard (Raby Road)	£2,140	—	£1,185	£3,325	£2,572
2440 - Hall repairs/exterior	£300	—	—	£300	£706
2445 - Hall repairs/interior	£270	—	—	£270	£323
2455 - Hirst Cottage – repairs	£390	—	—	£390	£9,049
2460 - Property – upkeep	£730	—	—	£730	£345
2500 - Misson / Outreach	£241	—	—	£241	£482
2505 - Children's Ministry	—	£457	—	£457	—
2510 - Church Societies	£688	—	£50	£738	£780
2520 - Relief agencies	£165	—	—	£165	£550

Analysis of income and expenditure from January 1st 2024 to December 31st 2024
(3 of 3)

	General	Designated	Restricted	Total This year	Total Last year
2525 - Church Overseas	—	—	—	—	—
2530 - Secular Societies	£516	£120	—	£636	£465
2605 - Music - costs	£133	—	—	£133	£223
2610 - Director of Music - Costs	—	—	—	—	—
2611 - Fees paid out (<i>note 8</i>)	£679	—	£290	£969	£1,162
2615 - Organ - tuning & maintenance	—	—	£668	£668	£322
2620 - Organist - Locum organists	—	—	—	—	—
2701 - Office - Telecoms	£688	—	—	£688	£631
2702 - Office - equipment	—	—	—	—	—
2710 - Office - consumables	£624	—	—	£624	£894
3000 - Staffing Costs (Salaries)	£9,121	—	—	£9,121	£8,415
3001 - Pension contributions	—	—	—	—	—
3002 - Tax & NIC payments	£2,584	—	—	£2,584	£2,546
3005 - Staffing fees	£1,076	—	—	£1,076	£1,728
3300 - Miscellaneous	—	—	£8	£8	£100
4002 - Costs of stewardship	£78	—	—	£78	£76
4003 - Costs of Fetes/events	£194	£21	—	£215	£305
4005 - Governance Costs	—	—	—	—	—
Expenditure on charitable activities totals	£115,030	£7,522	£2,201	£124,754	£123,231

Notes on the accounts

Note 1.

The Church Hall and Hirst Cottage are owned by the PCC and the valuation in the accounts was obtained some years ago. If the PCC wished to consider selling these assets, up to date valuations would need to be obtained.

Note 2.

The M&G Charibond and M&G Charifund investments are managed by the PCC in partnership with the Diocese of Chester for the PCC. The investments owned by the PCC are as follows:

Principal donor	Specified purpose	Holding	Number of shares	Value 31 Dec 2024
Leverhulme		M&G Charibond Inc	128,546.10	£138,701
		M&G Charifund Inc	13,645.03	£200,909
Lever	Churchyard maintenance	M&G Charifund Inc	264.01	£3,887
Fernie	Churchyard maintenance	M&G Charifund Inc	15.46	£227
Total value of investments				£343,725

The value of these investments was £144 higher than at the end of 2023.

Note 3.

The HSBC bank account ending in 163 is used as a part of the standing order collection process and automatically transfers its contents, other than £1, into the HSBC bank account ending in 388 at the end of each month.

Note 4.

The PCC collects fees for weddings, funerals and cremation services on behalf of the Diocese. These fees are held separately from the church's funds and paid over to the Diocese each month. The liability shown is the amount of these fees in the PCC's bank accounts which will be paid over to the Diocese.

Note 5.

Summary of the funds

The PCC may use General and Designated funds for any purpose that is in the best interest of the charity. Restricted funds are to be used for the purpose specified when they were given.

Name	Type	Details
General	General	The main operating fund for the PCC. Receives most of the income and pays almost all the running costs for the PCC.
ACF	Designated	Funds from the ACF group, which no longer operates. It is a Designated fund and may be used as the PCC deems appropriate.
FeesHold	Designated	This fund holds any fees pay in advance of weddings.
Hallimp	Designated	This is for improvements / redecoration of the Parish Hall
Kitchen	Designated	This is for minor work on the Parrish Hall kitchen.
Legacies	Designated	This fund receives any legacies given to the church where the donor does not specify how the money given is to be used.
Roof	Designated	For roof repairs to the church.
Toybox	Designated	For funds given specifically for Toybox.
VicarProj	Designated	A fund for small projects. The projects require the vicar to agree with them.
ChoirFee	Restricted	Holds and pays out choir fees from weddings and funerals.
Choir	Restricted	For purchase of choir music.
Flowers	Restricted	For flowers for the church.

Organ	Restricted	For repairs and maintenance of the organ.
Taxi	Restricted	To meet occasional costs of transporting people to and from church and church events.
Vicar	Restricted	A discretionary fund which the vicar may use.
Hall	Restricted	Represents the value of the Parish Hall (owned by the PCC)..
Hirst	Restricted	Represents the value of Hirst Cottage (owned by the PCC).
Endowment		Represents the investments owned by the PCC.

Note 6.

This Investment Income includes the rental for Hirst Cottage (£4,380), bank interest (£522) and receipts from the investments (£22,786).

As well as the income from investments owned by the PCC, the investment income also includes income from a gift made in 1956 by Miss K.P. Fryer to the Diocese of Chester Board of Finance. The gift was made with a request that it be used for the benefit of All Saints' Thornton Hough and that a portion be used to provide a memorial in the Church to her parents. The Diocese of Chester Board of Finance holds 6,304.15 shares in the CBF Investment fund as the remaining part of this gift; the value of these shares at 31st December 2024 was £145,768.

The table below shows the income received from these investments during 2024.

Fund	Income 2024	Yield
M&G Charifund	£12,532.05	6.11%
M&G Charibond	£6,299.16	4.54%
CBF Investment fund	£3,955.86	2.71%
Total	£22,787.07	

Yield is defined as income during the year / value at the end of the year.

Note 7.

The transfer of funds in 2024 was between the fund use to hold advanced payment of wedding fees to the General Fund.

Note 8.

Fees received for the verger and organist for weddings and funerals, (and some grave digging fees) are recorded under code 1240. Payments from this income made to employees are recorded under code 3005 and to others under code 2611. Choir Wedding fees are received into a restricted fund and paid after the ceremony using code 2611.

Note 9.

In 2024, no income was received from the sale of endowments and no endowments were purchased.

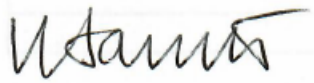
Note 10.

Types of Fund

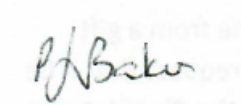
Restricted Funds may only be used for the purposes specified by the donor. The General Fund may be used by the PCC without restriction. The PCC may choose to transfer some parts of the General Fund into a Designated Fund to indicate that it intends to use this for a specified purpose. However, the PCC, at its discretion, may move Designated Funds to the General Fund or to a different Designated Fund. In the accounts, an Unrestricted Fund is any fund which is not a Restricted Fund: the total of Unrestricted Funds is the sum of the General Fund and all Designated Funds.

Approval

Approved by the Trustees and signed on their behalf by:



Revd Vicky Barrett (Vicar)



Mrs Patsy Baker (Churchwarden)



Mrs June Allcoack (Churchwarden)

Date: 8th April 2025

Independent examiner's report

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of All Saints, Thornton Hough (Registered Charity number 1131417) (the Trust) for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *V. Smith*

Name: VERITY SMITH

Relevant professional qualifications or membership of relevant professional bodies (if any):

Address: HOLLAKE

Date: 6.4.25

Appendix: Accounting Policies

Note: These are not a part of the formal Financial Report

1. Accounting

The financial statements are prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the SORP 2005. The financial statements are prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The accounts include transactions, assets and liabilities for which the PCC is held responsible in law. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

2 Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Restricted funds represent (a) income from trusts and endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established.

3 Reserves Policy

It is the PCC's policy to maintain a balance of unrestricted funds (i.e. a balance of funds excluding restricted funds), whenever possible, which equates to approximately two months unrestricted payments, to meet cash flow requirements and to cover emergency situations that may arise from time to time. For the purpose of monitoring the reserves balance, the two months unrestricted payments will be deemed to one sixth of 90% of the budgeted expenditure of the current financial year.

4 Incoming Resources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Gift Aid recoverable on qualifying donations is recognised when the Gift Aid is received.

Legacies to the PCC are accounted for when the PCC receives them. Grants are recorded when received.

Rental income from the letting of Hirst Cottage is recognised when the rent is due. Income from Parish Hall rentals is recognised when the income is received.

Dividends and interest are accounted for when received. Tax recoverable on such income is recognised in the same accounting year as when claimed.

All other income is recorded when received.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments at 31 December.

Wherever practically possible all incoming resources are accounted for gross.

5 Resources Used

Grants are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

Salaries, pay, tax, NI, fees and exceptional expenditure are recognised in the accounts when they are due.

The Diocesan Parish Share is accounted for when due.

All other expenditure is generally recognised when it is incurred and, where practical, is accounted for gross.

Activities which involve regular and ongoing payments are handled through unrestricted funds. Where donations (and other income) are received to support a specific activity which involves regular and ongoing payments, these will be held in a restricted fund. Where funds are available, transfers will be made from the restricted fund to the unrestricted fund (from which the payments for the activity are made) as expenditure for that activity is incurred. Restricted funds do not go into deficit. Unexpended resources will remain in the restricted fund.

6 Fixed Assets

Consecrated land and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993. No value is placed on movable church furnishings which are held by the Churchwardens, on special trust for the PCC, and which require a faculty for disposal and which are inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Equipment used within the church and PCC premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

7 Payments to PCC Members

Expenses paid to the vicar may include a small immaterial proportion which relates to the vicar's function as a PCC member. No other payments are made to PCC members other than as reimbursements for items purchased.

Revised January 2020