

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2024
for
Thaxted Church Trust

Ridgell & Guildway Accountants Ltd
Chartered Management Accountants
The Counting House
Watling Lane
Thaxted, Dunmow
Essex
CM6 2QY

Thaxted Church Trust

Report of the Trustees for the Year Ended 31 October 2024

The trust was formed to provide a widespread family of supporters for Thaxted parish church. Our purpose is two-fold, (i) to preserve and restore the fabric, furnishings and facilities of the church and (ii) to support and promote the activities of the church within the community.

We work closely with the Parochial Church Council through a newly developed joint working party, chaired by Rev. Christopher Brown. We are currently involved in three projects:-

- The Becket chapel parapet. £10k was originally pledged. Delays and inflation will nearly double this figure. It forms an item on our May meeting where we hope to sign off our funding commitment.
- The Lighting Project. This is at an advanced stage and we will be discussing the implications in May.
- The Holst/Moorcroft window. The project has many hurdles to negotiate and we will keep progress under review.
- Raising funds to meet these and other potential projects forms a vital part of our work.
- Annual subscriptions: these form an important part of our funding. They have been static for some time and we probably need to look at this area afresh.
- Funds raised by our working party. Despite Covid restrictions, the total raised for the year was £7669.58. In addition, £618.85 was raised for the Salvation Army Christmas appeal at the Town Carol Service.

The total end of year figure for FoTC funds was £143,596

Richard Till and Rev. Christopher Brown, Co-chairs

The trustees present their report with the financial statements of the charity for the year ended 31 October 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal objectives are

- 1) the preservation, restoration, conservation, protection, renovation, improvement and maintenance of the fabric, furnishings, fittings and facilities of the church as a place of worship for the advancement of the Christian religion and for the benefit of the inhabitants of Thaxted for its architectural and historic interest to the area.
- 2) the promotion or development of the charitable purpose or purposes of the church for the benefit of the public.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 27 October 1994, and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1042077

Principal address

69 Newbiggen Street
Thaxted
Essex
CM6 2QU

Trustees

Rev Chris Brow Co-Chair
Suzanne Compagnoni
Nick Elcombe
Joan Holley

Thaxted Church Trust

Report of the Trustees
for the Year Ended 31 October 2024

David Logue
Pterina Mawer
Bruce Munro
Richard Till Co-Chair
Tom Wilson
Rev Gerwyn Capon (Ex Officio February 2023)

Independent Examiner

Ridgell & Guildway Accountants Ltd
The Counting House
Watling Lane
Thaxted, Dunmow
Essex
CM6 2QY

Approved by order of the board of trustees on 26 February 2025 and signed on its behalf by:

Trustee

Independent Examiner's Report to the Trustees of
Thaxted Church Trust

Independent examiner's report to the trustees of Thaxted Church Trust

I report to the charity trustees on my examination of the accounts of Thaxted Church Trust (the Trust) for the year ended 31 October 2024.

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 Act and in carrying out my examination I have followed all 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.

Ridgell & Guildway Accountants Ltd
The Counting House
Watling Lane
Thaxted, Dunmow
Essex
CM6 2QY

21 February 2025

Thaxted Church Trust

Statement of Financial Activities
for the Year Ended 31 October 2024

| | | 31.10.24 Unrestricted fund £ | 31.10.23 Total funds £ |
|--|-------|---------------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | | 10,699 | 3,658 |
| Other trading activities | 2 | 13,804 | 7,916 |
| Investment income | 3 | 2,482 | 1,624 |
| Total | | <u>26,985</u> | <u>13,198</u> |
| EXPENDITURE ON | | | |
| Raising funds | 4 | 3,416 | 8,626 |
| Charitable activities | | | |
| Becket Chapel windows project | | - | - |
| Other | | - | - |
| Total | | <u>3,416</u> | <u>8,626</u> |
| NET INCOME | | 23,569 | 4,572 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 120,027 | 115,455 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>143,596</u></u> | <u><u>120,027</u></u> |

The notes form part of these financial statements

Thaxted Church Trust

Balance Sheet
31 October 2024

| | | 31.10.24 Unrestricted fund £ | 31.10.23 Total funds £ |
|--|-------|---------------------------------------|---------------------------------|
| CURRENT ASSETS | Notes | | |
| Cash at bank | | 142,847 | 120,028 |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | 749 | (1) |
| NET CURRENT ASSETS | | <u>143,596</u> | <u>120,027</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 143,596 | 120,027 |
| NET ASSETS | | <u>143,596</u> | <u>120,027</u> |
| FUNDS | 8 | | |
| Unrestricted funds | | <u>143,596</u> | <u>120,027</u> |
| TOTAL FUNDS | | <u>143,596</u> | <u>120,027</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 26 February 2025 and were signed on its behalf by:

Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

| | 31.10.24 | 31.10.23 |
|--------------------|-------------------|-------------------|
| | £ | £ |
| Fundraising events | 13,804 | 7,916 |
| | <u> </u> | <u> </u> |

3. INVESTMENT INCOME

| | 31.10.24 | 31.10.23 |
|--------------------------|-------------------|-------------------|
| | £ | £ |
| Current asset inv income | 2,482 | 1,624 |
| | <u> </u> | <u> </u> |

Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

4. RAISING FUNDS**Raising donations and legacies**

| | 31.10.24 | 31.10.23 |
|---------------|-------------------|-------------------|
| | £ | £ |
| Support costs | 10,699 | 3,658 |
| | <u> </u> | <u> </u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 3,658 |
| Other trading activities | 7,916 |
| Investment income | 1,624 |
| Total | <u>13,198</u> |
| EXPENDITURE ON | |
| Raising funds | 8,626 |
| Charitable activities | |
| Becket Chapel windows project | - |
| Other | - |
| Total | <u>8,626</u> |
| NET INCOME | 4,572 |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 115,455 |
| TOTAL FUNDS CARRIED FORWARD | <u>120,027</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.24 | 31.10.23 |
|-----------------|----------|----------|
| | £ | £ |
| Trade creditors | (749) | 1 |
| | <u></u> | <u></u> |

8. MOVEMENT IN FUNDS

| | At 1.11.23 £ | Net movement in funds £ | At 31.10.24 £ |
|---------------------------|--------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 120,027 | 23,569 | 143,596 |
| | <u></u> | <u></u> | <u></u> |
| TOTAL FUNDS | <u>120,027</u> | <u>23,569</u> | <u>143,596</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 26,985 | (3,416) | 23,569 |
| | <u></u> | <u></u> | <u></u> |
| TOTAL FUNDS | <u>26,985</u> | <u>(3,416)</u> | <u>23,569</u> |

Comparatives for movement in funds

| | At 1.11.22 £ | Net movement in funds £ | At 31.10.23 £ |
|---------------------------|--------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 115,455 | 4,572 | 120,027 |
| | <u></u> | <u></u> | <u></u> |
| TOTAL FUNDS | <u>115,455</u> | <u>4,572</u> | <u>120,027</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 13,198 | (8,626) | 4,572 |
| | <u></u> | <u></u> | <u></u> |
| TOTAL FUNDS | <u>13,198</u> | <u>(8,626)</u> | <u>4,572</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.11.22 £ | Net movement in funds £ | At 31.10.24 £ |
|---------------------------|--------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 115,455 | 28,141 | 143,596 |
| TOTAL FUNDS | <u>115,455</u> | <u>28,141</u> | <u>143,596</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 40,183 | (12,042) | 28,141 |
| TOTAL FUNDS | <u>40,183</u> | <u>(12,042)</u> | <u>28,141</u> |

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2023.

Detailed Statement of Financial Activities
for the Year Ended 31 October 2024

| | 31.10.24 £ | 31.10.23 £ |
|---------------------------------|--------------------|-------------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 6,445 | 1,021 |
| Subscriptions | 4,254 | 2,637 |
| | <hr/> 10,699 | <hr/> 3,658 |
| Other trading activities | | |
| Fundraising events | 13,804 | 7,916 |
| Investment income | | |
| Curr asset inv income | 2,482 | 1,624 |
| | <hr/> 26,985 | <hr/> 13,198 |
| Total incoming resources | | |
| EXPENDITURE | | |
| Charitable activities | | |
| Grants to institutions | - | - |
| Support costs | | |
| Management | | |
| Event expenses | 2,666 | 7,876 |
| Governance costs | | |
| Accountancy and legal fees | 750 | 750 |
| | <hr/> 3,416 | <hr/> 8,626 |
| Total resources expended | | |
| Net income | <hr/> <hr/> 23,569 | <hr/> <hr/> 4,572 |

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for the Year Ended 31 October 2024

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