

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

FOR

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

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for the Year Ended 31 December 2024**

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**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 December 2024**

TRUSTEES

Rev E Hale Incumbent (appointed 19.5.24)
Rev R Moore Associate Minister
D Morgan Churchwarden until 2025
T Wilkes Churchwarden until 2024 (resigned 19.5.24)
F Holt Churchwarden until 2025 (appointed 19.5.24)
M Lovegrove PCC Secretary/Deanery Synod until 2026
Ms T Mitchell Deanery Synod until 2026
Ms R Dalby PCC to 2025
Ms A Darvill PCC to 2025
R Graham PCC Treasurer
Ms H Maddison PCC to 2025
Ms H Marshall PCC to 2025
Ms J Walmesley PCC to 2025
Ms H Alford PCC to 2026
Ms P Holder PCC to 2026
M Trewick PCC to 2026 (Deputy Warden)
Ms M Underwood PCC to 2026 (St Barnabas Representative)
Ms M Bull PCC to 2027 (appointed 19.5.24)
Ms J Cherry PCC to 2027 (appointed 19.5.24)
N Elliot PCC to 2027
M Henwood PCC to 2027 (St Barnabas Representative)
(appointed 19.5.24)

PRINCIPAL ADDRESS

Parochial Hall
28 High Street
Kenilworth
Warwickshire
CV8 1LZ

**REGISTERED CHARITY
NUMBER**

1126227

INDEPENDENT EXAMINER

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

ADVISERS

Gift Aid Officer
Jane Kempton
9 Hermitage Way
Kenilworth
CV8 2DW

Treasurer
Russell Graham
14 Pears Close
Kenilworth
CV8 1BS

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 PCC of St Nicholas and St Barnabas has the responsibility of cooperating with the team vicar the Rev. Eira Hale in promoting, in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic and ecumenical. It has also responsibility for the church premises at St Nicholas and St Barnabas.

Public benefit

The Charity Trustees have complied with the duty in section 4 of the Charity's Act 2006 to have due regard to the public benefit guidance published by the charity commission.

ACHIEVEMENTS AND CHURCH ATTENDANCE

There were 207 Parishioners on the Church Electoral Roll during 2024. This compares to 223 in 2023.

In October 2024 the average weekly attendance at Sunday services was 117 adults and 8 children. This number increases considerably at festivals and particularly at Christmas, Easter, Remembrance Day and Mothering Sunday.

Review of the Year

The full PCC meets now once per month with the exception of January and August. A Standing committee has been established and it meets as required. The wardens meet with the vicar once a month.

FINANCIAL REVIEW

Financial position

The accounts for 2024 show a surplus of £96,462 eliminating a deficit of £(83,049) the previous year. Unrestricted funds are £251,256.

Income is derived from:

- Charitable giving including 79 regular parishioners giving totalling approximately £83,477
- Parish Hall hire, St Barnabas House rent and office rent in the Parish Hall £43,828
- Funeral and weddings £11,778
- Hospitality £3,149

Expenses:

- Building maintenance £17,779
- Audio Visual project £33,298
- Utility costs £18,319
- Expenses in connection with St Barnabas House £1,782
- Parish share £70,000, this will rise to £73,500 in 2025 (£53,203 remains outstanding for prior years)

Reserves policy

It is the policy of the PCC to hold in general reserves the equivalent of six months running costs approximately £95,000 to cover emergency situations that may arise. In addition to this the PCC will designate an amount to building reserves to meet future costs of maintaining the ancient building. At the end of 2024 the balances of £251,256 in general reserves including legacies of £110,000 previously covered these amounts. This policy will be reviewed in twelve months time.

THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Parochial Church Council (PCC) is a corporate body established by the Church of England. As a charity, it is controlled by its governing document, which is a deed of trust, and constitutes an unincorporated charity. The governing document is comprised of: The Parochial Church Councils (Powers) Measure 1956 (as amended) and The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

Recruitment and Appointment of New Trustees

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and to stand for election to the PCC.

Organisational Structure

The PCC organises itself through the following working groups who make recommendations to the full council: Standing Committee, Pastoral Care Team, Eco Church Team and St Barnabas Committee. Decisions are made by the PCC. Exceptionally, and only when time is of the essence, the Standing Committee can by statute make decisions between PCC meetings. It is our practice for PCC to ratify such decisions when they meet. The PCC meets 10 times a year and the majority of members were present at each meeting.

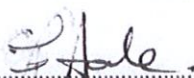
Risk Review

The PCC of St Nicholas and St. Barnabas will consider the major risks (both financial and otherwise) that could occur and will identify controls to manage those risks. The PCC will review risks and corresponding controls regularly throughout the year. Safeguarding is on the agenda at each PCC meeting.

Independent Examiners

The Treasurer thanks Bernard Rogers & Co, Bank Gallery Kenilworth for their valuable assistance with the accounts.

Approved by order of the board of trustees on 18/5/25 and signed on its behalf by:


.....
Rev E Hale - Incumbent

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

Independent examiner's report to the trustees of The Parochial Church Council of St Nicholas with St Barnabas, Kenilworth

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Nicholas with St Barnabas, Kenilworth (the Trust) for the year ended 31 December 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

B. Rogers

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

Date: 27-5-25

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	218,740	-	-	218,740	124,136
Charitable activities	5					
Gospel of our Lord Jesus Christ		16,720	-	-	16,720	17,357
Other trading activities	3	43,828	-	-	43,828	50,489
Investment income	4	1,466	14,532	-	15,998	13,619
Other income		61	-	-	61	136
Total		<u>280,815</u>	<u>14,532</u>	<u>-</u>	<u>295,347</u>	<u>205,737</u>
EXPENDITURE ON						
Charitable activities	6					
Gospel of our Lord Jesus Christ		<u>150,950</u>	<u>52,352</u>	<u>-</u>	<u>203,302</u>	<u>304,461</u>
Net gains on investments		<u>-</u>	<u>-</u>	<u>4,417</u>	<u>4,417</u>	<u>15,675</u>
NET INCOME/(EXPENDITURE)		129,865	(37,820)	4,417	96,462	(83,049)
Transfers between funds	15	<u>(37,728)</u>	<u>37,728</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		92,137	(92)	4,417	96,462	(83,049)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>159,119</u>	<u>685,984</u>	<u>187,209</u>	<u>1,032,312</u>	<u>1,115,361</u>
TOTAL FUNDS CARRIED FORWARD		<u>251,256</u>	<u>685,892</u>	<u>191,626</u>	<u>1,128,774</u>	<u>1,032,312</u>

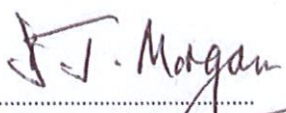
The notes form part of these financial statements

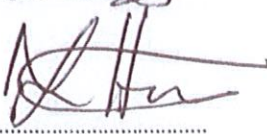
**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**BALANCE SHEET
31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	11	2,648	685,892	-	688,540	689,514
Investments	12	-	-	191,626	191,626	187,209
		2,648	685,892	191,626	880,166	876,723
CURRENT ASSETS						
Debtors	13	2,313	-	-	2,313	504
Cash at bank		304,687	-	-	304,687	227,108
		307,000	-	-	307,000	227,612
CREDITORS						
Amounts falling due within one year	14	(58,392)	-	-	(58,392)	(72,023)
NET CURRENT ASSETS		248,608	-	-	248,608	155,589
TOTAL ASSETS LESS CURRENT LIABILITIES		251,256	685,892	191,626	1,128,774	1,032,312
NET ASSETS		251,256	685,892	191,626	1,128,774	1,032,312
FUNDS	15					
Unrestricted funds					251,256	159,119
Restricted funds					685,892	685,984
Endowment funds					191,626	187,209
TOTAL FUNDS					1,128,774	1,032,312

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


.....
D Morgan - Warden


.....
F Holt - Warden

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2024**

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 Charities Act 20-11. The financial statements are prepared under the historical cost convention, modified to include investments at fair value.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Income

Collections and other casual giving are recognised when received by or on behalf of the PCC. Planned giving is recognised when received.

Tax recoverable on gift aid is recognised when the planned giving of the gift is received. Any such income included but not received as at the year end is shown as a debtor in the balance sheet.

Grants, legacies and donations are recognised when the PCC is notified of its entitlement to receive them, the amount is reliably measurable and receipt is probable.

Income from Weddings and funerals are accounted for on a receivable basis. Any such income included but not received as at the year end is shown as a Trade debtor in the balance sheet.

Funds raised by the Summer garden party, the Christmas fair and other similar Parish events are accounted for gross.

Sales of and advertising income from the Parish magazine is accounted for gross, as are sales from the magazine and bookstall.

Rental and other income

Income from regular contractual lettings is recognised when due. Income from occasional lettings and other casual income is recognised when received.

Income, gains and losses on investments

Dividends and interest are recognised on an accruals basis. Realised gains or losses are recognised at the time of disposal.

Gains and losses on revaluation are recognised as noted in the accounts. All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and it is probable that the income will be received.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Church 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.

Grants and donations are recognised when paid out, or where the PCC has given a binding undertaking to pay, if earlier.

Parish Share is accounted for the year for which it is due. Any unpaid share at the year end is accounted for as a creditor at the year end and included in the balance sheet.

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.

Fixed assets

Tangible fixed assets

Tangible Fixed assets are stated at a valuation rather than historic cost, where there is no reliable record of the historic cost of assets acquired possibly many years ago.

The PCC does not at present intend to incur the expense of quinquennial valuation of assets so acquired only for the purposes of disclosure in the financial statements. The valuations shown are solely for the purposes of proxy for historic costs. No depreciation charge is made in respect of the freehold buildings on the grounds that the PCC has a policy and practice of regular maintenance with such assets having a very long remaining useful economic life.

Consecrated and beneficed property of any kind is excluded from the financial statements by virtue of section 96(2)(a) Charities Act 1993.

St Nicholas Church is held by the Vicar in trust. The church is a consecrated building, and a faculty is required to effect any work on it. In accordance with accounting regulations for churches, the cost of any work is written off in the year it occurs. The contents of the consecrated building are held in trust by the Churchwardens and a faculty is required to purchase or sell such assets. Any such purchases or sales in accordance with accounting regulations of churches pass through the church accounts in the year they occur. These assets are listed in the Terrier which can be inspected at any reasonable time by prior appointment with the Churchwardens. Except as disclosed in the financial statements, they are not otherwise reported because there is no reliable information about historic cost.

The Parochial Hall restoration costs have been capitalised on the basis that the expenditure provides an enhancement of the economic value of this asset.

Other fixtures, fittings, furniture, equipment and software are accounted for at cost less depreciation as 25% on a reducing balance basis. Minor items costing less than £500 are written off in the year of acquisition.

Rental property

Income is derived from the rental of St Barnabas house, however this asset has been included within tangible fixed assets as the trustees consider that to establish a fair value of the St Barnabas house as an investment property component within the original church property would be too costly.

Fixed asset Investments

Fixed asset investments are valued at market value as at the balance sheet date.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General or designated funds represent the funds of the PCC held on general trusts for the purposes of the Church of England in the Parish or more widely for the general charitable purposes of the PCC on behalf of the townspeople of Kenilworth. These funds may include funds designated for a particular purpose by the PCC.

Restricted funds are those funds which must be used or expended only for the purposes for which the funds were given or raised. The notes to the accounts disclose the movements on restricted funds.

Endowment funds are those funds where the PCC is not free to erode the capital of the endowment, but must retain it and apply any income only for the purposes of the endowment. The PCC does not have any expendable endowments.

The PCC has sought preliminary legal advice about the terms of trust on which it administers real property. Pending that advice, such property has been treated for the purposes of financial reporting as shown in the notes to the financial statements. This is to show for reporting purposes a true, fair and prudent view of the assets at the disposal of the PCC. In the event of any actual proposal to dispose of such property, the possibility of that and the use of any proceeds would need considered advice.

Cash and bank

Short term deposits included cash held at deposit either with the CBF Church of England Funds, or at the bank.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Committed giving	83,477	79,839
Cash giving	5,101	3,944
Gift Aid	15,847	13,944
Grants, bequests, donations, legacies and appeals	109,204	21,800
Casual giving	2,889	2,849
Wall safe	2,222	1,760
	<u>218,740</u>	<u>124,136</u>

Grants received, included in the above, are as follows:

	2024 £	2023 £
Listed Places of Worship	294	-
Archbishops' Council	-	1,897
	<u>294</u>	<u>1,897</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Parochial Hall income	33,687	38,489
St Barnabas House income	<u>10,141</u>	<u>12,000</u>
	<u>43,828</u>	<u>50,489</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Investment returns and interest	<u>15,998</u>	<u>13,619</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Receipts from parish events	Gospel of our Lord Jesus Christ	87	106
Magazine and bookstall receipts	Gospel of our Lord Jesus Christ	78	28
Wedding and funeral fees	Gospel of our Lord Jesus Christ	11,778	12,569
St Nicholas ladies group	Gospel of our Lord Jesus Christ	613	342
Hospitality	Gospel of our Lord Jesus Christ	3,149	1,735
Childrens' work	Gospel of our Lord Jesus Christ	<u>1,015</u>	<u>2,577</u>
		<u>16,720</u>	<u>17,357</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Gospel of our Lord Jesus Christ	<u>113,547</u>	<u>89,755</u>	<u>203,302</u>

7. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Gospel of our Lord Jesus Christ	<u>86,081</u>	<u>974</u>	<u>2,700</u>	<u>89,755</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Some of the ordained clergy are remunerated by the Diocese of Coventry and their emoluments and associated pension contributions are, indirectly, met by the parish share which the PCC pays to the Diocese.

Trustees' expenses

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

The PCC does pay to the clergy travelling expenses at HMRC approved rates and other reasonable vouched expenses of their vocation.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	44,454	53,630
	<u>44,454</u>	<u>53,630</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Family / Youth worker	1	1
Administrative	2	2
Cleaning	<u>2</u>	<u>2</u>
	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	124,136	-	-	124,136
Charitable activities				
Gospel of our Lord Jesus Christ	17,357	-	-	17,357
Other trading activities	50,489	-	-	50,489
Investment income	1,522	12,097	-	13,619
Other income	<u>136</u>	<u>-</u>	<u>-</u>	<u>136</u>
Total	<u>193,640</u>	<u>12,097</u>	<u>-</u>	<u>205,737</u>
EXPENDITURE ON				

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued				
	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
Charitable activities				
Gospel of our Lord Jesus Christ	<u>235,311</u>	<u>69,150</u>	-	<u>304,461</u>
Net gains on investments	-	-	<u>15,675</u>	<u>15,675</u>
NET INCOME/(EXPENDITURE)	(41,671)	(57,053)	15,675	(83,049)
Transfers between funds	<u>(56,931)</u>	<u>56,931</u>	-	-
Net movement in funds	(98,602)	(122)	15,675	(83,049)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>257,721</u>	<u>686,106</u>	<u>171,534</u>	<u>1,115,361</u>
TOTAL FUNDS CARRIED FORWARD	<u>159,119</u>	<u>685,984</u>	<u>187,209</u>	<u>1,032,312</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>685,618</u>	<u>61,985</u>	<u>747,603</u>
DEPRECIATION			
At 1 January 2024	-	58,089	58,089
Charge for year	-	<u>974</u>	<u>974</u>
At 31 December 2024	-	<u>59,063</u>	<u>59,063</u>
NET BOOK VALUE			
At 31 December 2024	<u>685,618</u>	<u>2,922</u>	<u>688,540</u>
At 31 December 2023	<u>685,618</u>	<u>3,896</u>	<u>689,514</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

11. TANGIBLE FIXED ASSETS - continued

Land and buildings	1998 valuation	Insurance valuation	Notes
			Excluded from accounts by virtue of S96 (2)(a) Charities Act 1993
St Nicholas Church	nil	16,810,000	
St Barnabas Church	20,000	2,900,000	
St Barnabas House, huts and allotments	110,550	420,000	
Parochial Hall (including 2010/11 restoration costs)	555,068	2,900,000	

The land and buildings, excluding consecrated and beneficed property, were valued by the PCC in 1998 (2001 for St Barnabas House). Restrictive covenants might exist affecting the disposal of these properties.

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	187,209
Revaluations	<u>4,417</u>
At 31 December 2024	<u>191,626</u>
NET BOOK VALUE	
At 31 December 2024	<u>191,626</u>
At 31 December 2023	<u>187,209</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2021	20,591
Valuation in 2022	(23,178)
Valuation in 2023	15,675
Valuation in 2024	4,417
Cost	<u>174,121</u>
	<u>191,626</u>

Long-term investments are included at market value at 31st December 2024. The SOFA includes the net gains and losses arising on revaluations during the year.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

12. FIXED ASSET INVESTMENTS - continued

The endowment fund may only be used for maintaining the fabric of St Nicholas Church. The endowment is invested in The CBF Church of England Investment Fund (now called CCLA) Accumulation Shares and the value at 31 December 2024 is £191,626 (2023: £187,209).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	1,132	504
Other debtors	<u>1,181</u>	<u>-</u>
	<u>2,313</u>	<u>504</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,335	309
Taxation and social security	334	763
Parish share due to Diocese of Coventry	53,203	65,926
Other creditors	<u>2,520</u>	<u>5,025</u>
	<u>58,392</u>	<u>72,023</u>

15. MOVEMENT IN FUNDS

	At 1.1.24	Net movement	Transfers	At
	£	in funds	between funds	31.12.24
		£	£	£
Unrestricted funds				
General fund	159,119	129,865	(37,728)	251,256
Restricted funds				
Restricted funds land and buildings	685,618	-	-	685,618
Parochial Hall fixed asset donation fund	366	(92)	-	274
St Nicholas maintenance	-	(37,728)	37,728	-
St Barnabas maintenance	-	-	-	-
	<u>685,984</u>	<u>(37,820)</u>	<u>37,728</u>	<u>685,892</u>
Endowment funds				
Endowment fund	187,209	4,417	-	191,626
	<u>1,032,312</u>	<u>96,462</u>	<u>-</u>	<u>1,128,774</u>
TOTAL FUNDS				

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	280,815	(150,950)	-	129,865
Restricted funds				
Parochial Hall fixed asset donation fund	-	(92)	-	(92)
St Nicholas maintenance	14,532	(52,260)	-	(37,728)
St Barnabas maintenance	-	-	-	-
	14,532	(52,352)	-	(37,820)
Endowment funds				
Endowment fund	-	-	4,417	4,417
TOTAL FUNDS	<u>295,347</u>	<u>(203,302)</u>	<u>4,417</u>	<u>96,462</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	257,721	(41,671)	(56,931)	159,119
Restricted funds				
Restricted funds land and buildings	685,618	-	-	685,618
Parochial Hall fixed asset donation fund	488	(122)	-	366
St Nicholas maintenance	-	(56,931)	56,931	-
St Barnabas maintenance	-	-	-	-
	686,106	(57,053)	56,931	685,984
Endowment funds				
Endowment fund	171,534	15,675	-	187,209
TOTAL FUNDS	<u>1,115,361</u>	<u>(83,049)</u>	<u>-</u>	<u>1,032,312</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	193,640	(235,311)	-	(41,671)
Restricted funds				
Parochial Hall fixed asset donation fund	-	(122)	-	(122)
St Nicholas maintenance	12,097	(69,028)	-	(56,931)
St Barnabas maintenance	-	-	-	-
	12,097	(69,150)	-	(57,053)
Endowment funds				
Endowment fund	-	-	15,675	15,675
TOTAL FUNDS	<u>205,737</u>	<u>(304,461)</u>	<u>15,675</u>	<u>(83,049)</u>

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	257,721	88,194	(94,659)	251,256
Restricted funds				
Restricted funds land and buildings	685,618	-	-	685,618
Parochial Hall fixed asset donation fund	488	(214)	-	274
St Nicholas maintenance	-	(94,659)	94,659	-
St Barnabas maintenance	-	-	-	-
	686,106	(94,873)	94,659	685,892
Endowment funds				
Endowment fund	171,534	20,092	-	191,626
TOTAL FUNDS	<u>1,115,361</u>	<u>13,413</u>	<u>-</u>	<u>1,128,774</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

15. MOVEMENT IN FUNDS - continued

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	474,455	(386,261)	-	88,194
Restricted funds				
Parochial Hall fixed asset donation fund	-	(214)	-	(214)
St Nicholas maintenance	26,629	(121,288)	-	(94,659)
St Barnabas maintenance	-	-	-	-
	26,629	(121,502)	-	(94,873)
Endowment funds				
Endowment fund	-	-	20,092	20,092
TOTAL FUNDS	<u>501,084</u>	<u>(507,763)</u>	<u>20,092</u>	<u>13,413</u>

St Nicholas Maintenance

The nature of the fund is to maintain and insure St Nicholas Church, which is an ancient and valuable asset for the community of Kenilworth and those who visit the town.

The church is, so far as possible, kept open to anyone who wishes to visit. The gardens around the church are maintained by volunteers at no cost.

The cost of maintaining the fabric of St Nicholas, including insurance, could not be met alone from the fabric maintenance fund and therefore any deficit of funds is transferred from the general fund.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Committed giving	83,477	79,839
Cash giving	5,101	3,944
Gift aid	15,847	13,944
Grants, bequests, donations, legacies and appeals	109,204	21,800
Casual giving	2,889	2,849
Wall safe	<u>2,222</u>	<u>1,760</u>
	218,740	124,136
Other trading activities		
Parochial Hall income	33,687	38,489
St Barnabas House income	<u>10,141</u>	<u>12,000</u>
	43,828	50,489
Investment income		
Investment returns and interest	15,998	13,619
Charitable activities		
Receipts from parish events	87	106
Magazine and bookstall receipts	78	28
Wedding and funeral fees	11,778	12,569
St Nicholas ladies group	613	342
Hospitality	3,149	1,735
Childrens' work	<u>1,015</u>	<u>2,577</u>
	16,720	17,357
Other income		
Miscellaneous income	<u>61</u>	<u>136</u>
Total incoming resources	295,347	205,737
EXPENDITURE		
Charitable activities		
Wages	44,454	53,630
Parish share	70,000	130,370
Parish share waived	(12,723)	-
Altar service costs	759	2,083
Music, organ, organist and choir	6,886	9,546
Bell ringing	-	379
Carried forward	109,376	196,008

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**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024**

	2024 £	2023 £
Charitable activities		
Brought forward	109,376	196,008
Clergy expenses	1,843	245
St Nicholas ladies group costs	253	571
Hospitality costs	354	581
Childrens' work	<u>1,721</u>	<u>770</u>
	113,547	198,175
Support costs		
Management		
St Nicholas Church running expenses maintenance and repairs (incl audio visual)	58,957	78,747
St Barnabas Church running expenses maintenance and repairs	2,149	3,472
Parochial Hall running expenses maintenance and repairs	12,755	10,505
Phones, office equipment and consumables	1,792	1,116
Insurance	8,645	7,540
St Barnabas House costs	<u>1,783</u>	<u>970</u>
	86,081	102,350
Other		
Depreciation of tangible fixed assets	974	1,296
Governance costs		
Accountancy and legal fees	<u>2,700</u>	<u>2,640</u>
Total resources expended	<u>203,302</u>	<u>304,461</u>
Net income/(expenditure) before gains and losses	92,045	(98,724)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>4,417</u>	<u>15,675</u>
Net income/(expenditure)	<u><u>96,462</u></u>	<u><u>(83,049)</u></u>

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