

## **St Matthew's Annual Report for 2024**

As I hear news about the challenges other churches face in terms of volunteers, finance and young people, I consider myself greatly privileged to be part of such a generous and smooth-running church. 2024 was another great year of fellowship, and cheerfully welcoming in those around us and reaching out with the good news of a loving saviour to a broken and hurting world.

At the same time, there was still no visible breakthrough in either significant numerical growth or in new commitments to Christ being made. There may be no 'magic formula' to seeing God's kingdom come here in Elburton and the surrounding areas in the years ahead, but as 2025 begins we face the need to prayerfully re-consider God's call on our lives, both corporately and individually. Our 2025 AGM and other following events, such as a leadership away-day, will provide suitable opportunities to begin this.

**ST. MATTHEWS CHURCH, ELBURTON, PLYMOUTH**  
**FINANCIAL STATEMENTS**  
**TO**  
**31 DECEMBER 2024**

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**ST. MATTHEWS CHURCH, ELBURTON, PLYMOUTH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1**

	Note	Unrestricted Funds General £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Voluntary income		212,761	0	212,761	120,342
Activities that generate funds		15,215	0	15,215	21,732
Investment income		0	0	0	0
		<u>227,976</u>	<u>0</u>	<u>227,976</u>	<u>142,074</u>
Incoming resources from charitable activity:					
Incoming resources from charitable activity:		0	0	0	0
Other incoming resources		5,048	0	5,048	8,114
Collections for other bodies		0	0	0	650
<b>Total incoming resources</b>		<u>233,024</u>	<u>0</u>	<u>233,024</u>	<u>150,838</u>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds		0	0	0	0
Church activities		140,467	0	140,467	139,524
Charitable activities		7,300	0	7,300	7,945
Governance costs		300	0	300	313
Collections for other bodies		0	0	0	0
<b>Total resources expended</b>		<u>148,067</u>	<u>0</u>	<u>148,067</u>	<u>147,782</u>
<b>Net incoming/(outgoing) resources before transfers</b>		84,957	0	84,957	3,056
<b>Gross transfers between funds</b>	6 & 7	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net movement in funds</b>		<u>84,957</u>	<u>0</u>	<u>84,957</u>	<u>3,056</u>
<b>Total funds b/fwd 1 January 2024</b>		38,624	3,946	42,570	39,514
<b>Total funds c/fwd 31 December 2024</b>		<u>£ 123,581</u>	<u>£ 3,946</u>	<u>£ 127,527</u>	<u>£ 42,570</u>

**The notes on pages 3 to 4 form part of these financial statements**

**ST. MATTHEWS CHURCH, ELBURTON, PLYMOUTH**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

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	Note	Unrestricted Funds General £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
<b>FIXED ASSETS</b>					
Tangible assets	2	10,274	0	10,274	2,653
		<b>£ 10,274</b>	<b>£ 0</b>	<b>£ 10,274</b>	<b>£ 2,653</b>
<b>CURRENT ASSETS</b>					
Debtors	3	33,805	0	33,805	14,743
Bank and cash balances		94,144	3,946	98,090	39,162
		<b>£ 127,949</b>	<b>£ 3,946</b>	<b>£ 131,895</b>	<b>£ 53,905</b>
<b>CURRENT LIABILITIES</b>					
Creditors payable within one year	4	14,642	0	14,642	13,988
<b>NET CURRENT ASSETS</b>		<b>£ 113,307</b>	<b>£ 3,946</b>	<b>£ 117,253</b>	<b>£ 39,917</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
Creditors payable after one year	5	0	0	0	0
<b>TOTAL NET ASSETS / (LIABILITIES)</b>		<b>£ 123,581</b>	<b>£ 3,946</b>	<b>£ 127,527</b>	<b>£ 42,570</b>
<b>THE FUNDS OF THE CHURCH</b>					
Unrestricted income funds:					
General				123,581	38,624
Designated	6			0	0
Total				123,581	38,624
Restricted income funds:	7			3,946	3,946
				<b>£ 127,527</b>	<b>£ 42,570</b>

Approved by the Church Meeting held on 19/3/2025 (date).

and signed on its behalf by Rev J Croucher (Chairman)  (signature).

The notes on pages 3 to 4 form part of these financial statements

**1 ACCOUNTING POLICIES**

**1a Basis of Accounting**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

**1b Fund Accounting**

Unrestricted funds are available for use at the discretion of the church in furtherance of its charitable objectives.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

**1c Tangible Fixed Assets**

Depreciation is provided at the following annual rates calculated to write off assets over their estimated useful lives:

Fixtures & Fittings	15% reducing balance
IT Equipment	20% straight line

**1d Incoming Resources**

All voluntary giving is included in the financial statements for the period in which it is received.

Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.

Legacies are accounted for when their receipt is certain and can be properly quantified.  
All other income is generally recognised when it is receivable.

**1e Resources Expended**

Resources expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

Governance costs represent direct expenditure on the governance of the church, including the production and independent scrutiny of these financial statements.

As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

**1f Taxation**

The church is an excepted charity within the meaning of the Taxes Acts.

Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

**ST. MATTHEWS CHURCH, ELBURTON, PLYMOUTH**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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2	TANGIBLE FIXED ASSETS	Fixtures & Fittings £	IT Equipment £	Total 2024 £	Total 2023 £
	Brought forward 1 January 2023	1,852	801	2,653	2,831
	Additions in year	9,590	0	9,590	399
	Depreciation for year	-1,709	-260	-1,969	-577
	Carried forward 31 December 2023	<u>£ 9,733</u>	<u>£ 541</u>	<u>£ 10,274</u>	<u>£ 2,653</u>

	Unrestricted Funds		Restricted Funds	TOTAL 2024	TOTAL 2023
	General £	Designated £	£	£	£
3	<b>DEBTORS</b>				
	Gift Aid Tax recoverable	31,508	0	31,508	11,219
	Other Debtors and Prepayments	2,297	0	2,297	3,524
		<u>£ 33,805</u>	<u>£ 0</u>	<u>£ 33,805</u>	<u>£ 14,743</u>

4	<b>CURRENT LIABILITIES</b>				
	Creditors payable within one year:				
	Mission Giving	2,500	0	2,500	7,900
	Exterior wall repairs	0	0	0	0
	Sundry Creditors and Accruals	12,142	0	12,142	6,088
		<u>£ 14,642</u>	<u>£ 0</u>	<u>£ 14,642</u>	<u>£ 13,988</u>

5	<b>DEFERRED LIABILITIES</b>				
	Creditors payable after more than one year:				
		<u>£ 0</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 0</u>

6 **DESIGNATED FUNDS**

(All balances in designated funds were transferred to General Fund in 2011)

	Total 2024 £	Total 2023 £
Balance b/fwd 1 January 2023	0	0
Transfer to/(from) General Fund	0	0
Income / (Expenditure) in year	0	0
Balance c/fwd 31 December 2023	<u>£ 0</u>	<u>£ 0</u>

7 **RESTRICTED FUNDS**

The movements on the restricted funds during the year were:

	Acts 434 Fund £	Boiler Fund £	Signage £	Children's work £	Total 2024 £	Total 2023 £
Balance b/fwd 1 January 2023	2385	1561	0	0	3,946	3,991
Transfer from/(to) General Fund	0	0	0	0	0	0
	2385	1561	0	0	3946	3991
Income in year	0	0	0	0	0	0
Less: Expenditure in year	0	0	0	0	0	-45
Balance c/fwd 31 December 2023	<u>2,385</u>	<u>£ 1,561</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 3,946</u>	<u>£ 3,946</u>

**TREASURER'S STATEMENT**

I have prepared the financial statements on pages 1 to 4 for the year ended 31 December 2024.

Signed by the Treasurer

*R. Bishop*

Mr R Bishop

Dated

19/5/25.

**St Matthew's Church Elburton Plymouth**

**FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024**

**INDEPENDENT EXAMINER'S REPORT**

I report on the unaudited financial statements of St Matthews Church for the year ended 31 December 2024.

**Respective responsibilities**

The charity is responsible for the preparation of the financial statements, and considers that the audit requirement of section 144(2) of the charities act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the general directions given by the charity commissioners under Section 145 (5)(b) of the Act, whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the charity commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:  
to keep accounting records in accordance with s.130 of the 2011; and  
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,

have not been met: or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by the independent examiner: 

Mr L J Hardacre (FCCA/FMAAT)

Dated 23/05/2025

Name and address of the independent examiner:

Mr L J Hardacre, Precise Accountants Ltd, Unit 4 Seaton Park, 36 William Prance Road, Derriford, Plymouth, Devon, PL6 5WR.