

HOLY TRINITY CHURCH BRAMLEY
PAROCHIAL CHURCH COUNCIL

Registered Charity No. 1128620

ANNUAL REPORT

and

FINANCIAL STATEMENTS

For the Year Ended 31 December 2024

Incumbent

Revd. Andy Davis to 11.1.24

Vacancy 11.1.24 to 31.12.24

Bankers

Lloyds TSB
147 High Street
Guildford
GU1 3AG

Independent Examiner

Colin Holloway
Tanhurst
High Street, Bramley
GU5 0HS

HOLY TRINITY CHURCH, BRAMLEY
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ANNUAL REPORT FOR 2024

Administrative Information

Holy Trinity Church is situated in Bramley High Street. It is part of the Diocese of Guildford within the Church of England. The correspondence address is: Parish Office, Holy Trinity Church, High Street, Bramley GU5 0HD.

GOVERNANCE

PCC Membership for year 2024

Incumbent

Revd. Andy Davis to 11.1.24 vacancy thereafter.

Wardens

Mrs Suzanne Oldrey
Unfilled to 28.4.24
Mrs Catherine Ingram Smith from 28.4.24

Representatives on the Deanery Synod

Mrs Barbara Mintz
Mrs Suzanne Oldrey

Elected Members

Mrs Patti Hassell to 12.9.24
Mrs Jill Mussett
Mrs Sue O'Connell
Mr Peter Williams
Mrs Penny Dyson 28.4.24 to 1.7.24

In attendance

Mrs Monica Snelling

Structure, Governance and Management

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

Objectives and Activities

The PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for all the Church buildings, and 7 Park Drive

Public Benefit

The PCC, as Trustees, have had regard to the Charity Commission's public benefit guidance. Holy Trinity promotes the advancement of religion for the public benefit by the provision of regular church services and other activities open to all and contributing to the spiritual and moral education of both

adults and children. The church was open daily to all for private contemplation and prayer. The Parish Room was available for church use and for the community.

Church Attendance

There were 57 Parishioners on the Church Electoral Roll at the end of 2024, of whom 8 are not resident within the Parish. The average usual Sunday attendance was 30 adults. These figures do not include boarding pupils of St Catherine's School, who attend in term time.

PCC activity

The PCC met 6 times with an average attendance of 82%. The Finance Sub-Committee met between PCC meetings and reported to the next PCC meeting.

FINANCIAL REVIEW

A comprehensive review of the PCC's finances was undertaken in January 2023 and action agreed by the PCC, both short and long term, to address the problem of the continuing General Fund deficit, made worse by a significant increase in energy costs. The level of the Parish Share at £75,000 was unsustainable in the longer term but it should be noted that some £65,000 of this is the contribution towards clergy stipends, pensions, housing and training - that is the cost of having a full time Vicar. For 2025, with the coming back together of the Parishes of Holy Trinity Bramley and St Andrews Grafham as a United Benefice this will reduce to £65,000 for 2025

The annual 31.12.24 revaluation of investments saw the value increase by £11,795 compared with 31.12.23.

Support of the Parish Giving Scheme was maintained with the majority of donors opting for an annual inflationary increase in their donations. This is much appreciated. Those generous donors with fixed standing orders or who use the weekly envelopes scheme are encouraged to switch to the PGS scheme, which improves cash flow and reduces administrative work considerably. Some standing order donations have remained unchanged for some years. During 2024 sadly some standing orders and PGS donations ceased through deaths. No legacies were received in 2024.

The analysis of income and expenditure which is a later part of this report shows some ups and downs, but no major surprises. As noted above, most forms of regular giving have held up in cash terms, but there were some departures. Unfortunately, as in previous years, regular giving did not increase in line with inflation. Rent of 7 Park Drive improved with a regular tenant and a higher rent but there were some landlord maintenance costs. Expenses were kept under control. **There was, however, a deficit of £21,511 on the General Fund (unrestricted funds) in 2024.** (2023 deficit £17,354).

The balance sheet shows an apparently healthy level of total funds at £1,079,386 (2023 £1,087,461). It must be noted however that, unless the Diocese and the Charity Commission (supported by the PCC) agree otherwise (as they have done in the past to allow the urgent electrical work to be undertaken), we are entitled to only the income from our endowment funds, and that only for the restricted purposes of the individual endowment funds. The breakdown of the balance sheet at end 2024 is:- Unrestricted £0 (2023 £20,489), Designated £14,503 (£15,041), Restricted £550,281 (£547,390) and Endowment £514,602 (504,541)

The income from the Hamilton Memorial, Maintenance Endowment Fund, and various small endowment funds are restricted to particular uses as determined in the endowments. Various other Funds, including Bells, also have their use restricted to particular purposes, but are not endowment funds. Details of all investments, which are regularly reviewed, are shown in the attached balance sheet.

Deposit Account interest rates maintained 2023 levels and deposit interest was stable at £2,043 (2023 £2,117). A new Lloyds Deposit swift access account was opened to assist in managing cash flow and to gain some interest from day-to-day surplus funds. At the 2024 year end this held £13,044.

Looking ahead, challenging financial circumstances remain in 2025. Parish Share as noted above will decrease but other expenses will likely increase in line with inflation, which is expected to be at least 3% in 2025 on average. There has been a welcome, but not huge, reduction in our energy costs. The decrease in the General Fund reserve to zero means that urgent action is needed if we are to meet day-to-day expenses without using the restricted funds in the Buckingham Fund as now permitted with PCC approval. As noted above, this is being addressed by the PCC.

Reserves Policies

The reserves indicated as Unrestricted in the Balance Sheet are for the general purposes and mission of the PCC and are also held to provide for contingencies in the running costs. The reserves, as noted above are currently zero, however Buckingham Restricted Funds (currently £467,387) are available, subject to annual agreement of the PCC, to cover any deficits in the General Fund. Apart from Buckingham, Restricted Reserves held in restricted funds are for the purposes of those funds only. Designated Reserves held in designated funds may be re-designated, including to general purposes, upon resolution of the PCC.

Other Policies

The PCC or its committees have reviewed policies relating to Child Protection, Safeguarding and Health and Safety. The PCC is insured with the Ecclesiastical Insurance Co. under the Diocesan group insurance scheme.

GENERAL NOTES ON ACCOUNTING POLICY FOR THE YEAR ENDED 31 DECEMBER 2024

The PCC has various related trusts, notes on which are included in this report. The trustees of the Hamilton Memorial Trust are the Vicar and Churchwardens and the trustees of the remaining trusts are generally collectively the members of the PCC. The PCC is consulted on and approves the activities of all the trusts, receiving advice from the Finance Committee comprising in 2024 Sue Oldrey (Chairman and Churchwarden), Catherine Ingram Smith (Churchwarden, from 28.4.24), Murray Campbell, Richard Gates (Treasurer), Iain Allan and Monica Snelling (Parish Administrator)

Accounting Policies

The Accounts have been prepared in accordance with the Charities Act 2011, Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Standards of Accounting Practice (SORP 2015).

The financial statements have been prepared on the basis of receipts and payments and under the historical cost convention except for the valuation of investment assets and liabilities which are shown at market value at 31 December 2024 (or nearest trading date prior to that). The financial

statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be maintained and therefore in principle is not available to the PCC (in the case of the Hamilton Memorial Fund and the Maintenance Endowment Fund, up to 2/3 of the capital may be borrowed, but must be repaid before any income can subsequently be used). In certain circumstances the Charity Commission may, upon the formal request of the PCC, grant permission for capital funds to be spent. Income arising from an endowment fund may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. Investments for endowment funds (including 7 Park Drive as property, although not an endowment) are held by Guildford Diocese Central Board of Finance as Custodian Trustee; however income from those investments is paid directly to the PCC. Investments may be changed following a recommendation from the Finance committee and a resolution from the PCC. No changes were made in 2024; however there were movements between Funds to align the cash position. Details of all funds are attached to this report.

Restricted funds represent (a) income from trusts or endowments, which may be expended only on those restricted objects 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 and any balance remaining unspent at the end of each year is carried forward as a balance on that fund for use in future years.

Designated funds are unrestricted funds nominally set aside for specific purposes by the PCC. Designations can be changed by the PCC.

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

Incoming Resources: Planned giving, collections and donations are recognised when received. Tax refunds are recognised when received and claims are made quarterly, except for the Parish Giving scheme where Gift Aid is received monthly. Grants and legacies are accounted for when the PCC receives the amounts due. Dividends and interest are accountable when received. All other income is recognised when it is received.

Resources Expended: Grants and donations are accounted for when paid over. The Diocesan parish share is accounted for when paid. All other expenditure is recognised when it is paid.

Fixed Assets Consecrated and benefice property is not included in the accounts [Charities Act 2011].

Moveable church furnishings are held by the Vicar and Churchwardens on special trust for the PCC. They require a faculty for disposal and are inalienable property, listed in the church's inventory, which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. The Value of all Tangible Fixed Assets purchased has been written off.

PCC Expenses

During the year, no material expenses or other benefits were paid to PCC members.

Signed On behalf of the PCC

Dated.

Independent Examiner's Report to the PCC

This report on the accounts of the PCC for the year ended 31 December 2024, being pages 1 to 6 above, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and s.145 of the Charities Act 2011(the Act).

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirements of s.144(2) of the Act do not apply. It is my responsibility to examine the accounts and issue this report on these accounts in accordance with s.145 of the Act and the Regulations.

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)9b) of the Act.

Independent Examiner's statement

I have completed my examination. I confirm 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 the 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

Name Colin Holloway

Date

Balance Sheet as at 31st December 2024

	As at 31/12/2024	As at 31/12/2023
	£	£
Fixed Assets		
Tangible Assets (7 Park Drive)	450,000	450,000
Investments (Note 1)	580,521	568,726
	<u>1,030,521</u>	<u>1,018,726</u>
Current assets		
Cash at Bank and in hand (Note 2)	<u>48,865</u>	<u>68,735</u>
Net current assets	<u>48,865</u>	<u>68,735</u>
Liabilities	0	0
Total net assets less liabilities	<u>1,079,386</u>	<u>1,087,461</u>
Represented by:-		
Unrestricted		
General Fund	0	20,489
Designated		
Toddlers Fund	201	201
Bramley Music	1,963	2,515
Families	12,326	12,259
Parish Lunches	13	66
Restricted		
(Note 3)		
Bells	3,036	3,000
Fabric	2,496	2,625
Hamilton Memorial	26,324	22,699
Maintenance End't	49,387	41,624
Pim Trust	1,243	852
Other small funds	408	297
Buckingham	467,387	476,292
Endowment		
Hamilton Memorial	102,912	102,028
Maintenance End't	388,115	379,407
Pim Trust	8,245	8,093
Other small funds	5,501	5,392
Endow't Gen Purpose	9,829	9,621
	<u>1,079,386</u>	<u>1,087,461</u>

Note 1	CBF income	393,798		384,986
	M&G Charibond	28,432		29,470
	M&G Charifund	158,291		154,270

Value at: **31.12.24** **£580,521** **31.12.23** **£568,726**

Full titles: The CBF Church of England Investment Fund – Income shares (CCLA managed)

Charibond - Charities Fixed Interest Common Investment Fund (Charibond) (M&G managed)

Charifund The Equities Investment Fund for Charities (Charifund) (M&G managed)

Note 2

CBF CCLA Deposit Account	33,408	51,473
Cash at Lloyds Bank current account	1,975	3,591
Lloyds Deposit	13,044	12,935
Cash in hand	438	736
Total	<u>£48,865</u>	<u>£68,735</u>

Note 3

Restricted funds with the same name as endowment funds represent the accumulated unspent income from the associated endowments.

Agreed by Bramley Parochial Church Council on

and signed on its behalf by

Revd William Davie (Chairman)

Date

Statement of assets by Fund at 31.12.24

Note – in the case of Endowment funds, accumulated unspent income, which is available for the purposes of the fund, is shown separately from the endowment assets, which are not available. These accumulated unspent funds are either 1.

Unrestricted (use for any purpose), 2. **Designated** (for a particular purpose, but may be re-designated), or 3. **Restricted** (only for the purpose of the fund)

<u>Bells</u>	£	£
Total Restricted		3,036
Represented by: CCLA Deposit Account	3,036	
Total	<u>3,036</u>	

Bramley Music

Total Designated		1,963
Represented by:		
CCLA Deposit Account	1,944	
Cash in hand	19	
Total	<u>1,963</u>	

Buckingham

Total Restricted		467,387
Represented by: CBF Income shares	17,387	
7 Park Drive	450,000	
Total	<u>467,387</u>	

Note: income is direct to General fund

Endowment (General Purposes)

Total Endowment		9,829
Represented by: CBF Income shares	9,296	
CCLA Deposit account	533	
Total	<u>9,829</u>	

Note: Endowment GP income is direct to general Fund

Fabric (formerly Dick Whalley Memorial)

Total **Restricted** **2,496**

Represented by:	CBF Income shares	689
	Bank Current account	146
	CCLA Deposit Account	1,661
	Total	<u>2,496</u>

Families

Total **Designated** **12,326**

Represented by:	Bank Current Account	130
	Bank Deposit Account	12,196
	Total	<u>12,326</u>

Hamilton Memorial

Total **Restricted** **26,324**

Represented by:	CCLA Deposit account	14,211
	CBF Income shares	11,513
	Bank Current account	600
	Total	<u>26,324</u>

Total **Endowment** **102,912**

Represented by:	CBF Income shares	73,812
	M & G Charibond shares	20,992
	CCLA Deposit account	8,000_
	Bank Current account	108
	Total	<u>102,912</u>

Maintenance Endowment

Total Restricted		49,387
Represented by: CBF Income shares	47,732	
CCLA Deposit Account	1,649	
Cash in hand	6	
	Total	<u>49,387</u>
Total Endowment		388,115
Represented by: CBF Income shares	228,377	
M & G Charibond units	7,439	
M & G Charifund units	152,299	
	Total	<u>388,115</u>

Other Small funds

Total Restricted		408
Represented by: Bank Current account	101	
CCLA Deposit Account	3	
Cash in hand	144	
CBF Income shares	160	
	Total	<u>408</u>
Total Endowment		5,501
Represented by: CBF Income shares	4,832	
Bank current account	207	
CCLA Deposit Account	409	
Cash in hand	53	
	Total	<u>5,501</u>

Parish Lunches

Total **Designated** **13**

Represented by: Cash in hand 13

Total 13

Pim Charities

Total **Restricted** **1,243**

Represented by: Bank Current account 208

Bank Deposit account 848

Cash in hand 187

Total 1,243

Total **Endowment** **8,245**

Represented by: M & G Charifund units 5,992

Bank current account 290

CCLA Deposit Account 1,963

Total 8,245

Toddlers

Total **Designated** **201**

Represented by: Bank Current account 186

Cash 15

Total 201

General Fund

Total **Unrestricted** **0**

Total all funds **1,079,386**

For information

Charities and Organisations supported in 2024

	£
Cathedral d	20
Royal British Legion cc	187
RCM c	700
St Andrews d	802
Oakleaf c	915
Wednesday Club c	670
RNIB cc	350
Total	<u>3,644</u>

Annotations: c-Concert, cc-Church collection, d-direct PCC donation,

This compares with £7,806 in 2023

Please note these figures do not necessarily directly correlate with the published accounts - the above figures include support given when the charity has collected the money directly or been paid directly rather than through our accounts. There may also have been further unrecorded donations.

Holy Trinity Bramley
Statement of Financial Activities
Select period: 01 January 2024 to 31 December 2024

	Total					
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
Income and endowments from:						
Donations and legacies	55,346	—	1,500	—	56,846	83,512
Income from charitable activities	4,816	—	—	—	4,816	5,325
Other trading activities	2,088	1,562	—	—	3,650	2,641
Investments	12,080	718	21,463	—	34,262	31,207
Other income	—	—	—	—	—	—
Total income	74,331	2,280	22,963	—	99,576	122,686
Expenditure on:						
Raising funds	438	52	—	—	491	333
Expenditure on charitable activities	95,402	2,419	21,132	—	118,954	231,024
Other expenditure	—	—	—	—	—	—
Total expenditure	95,841	2,471	21,132	—	119,445	231,357
Gains / losses on investment assets	—	389	1,345	10,061	11,795	30,612
Net income / (expenditure) resources before transfer	(21,509)	197	3,175	10,061	(8,074)	(78,059)
Transfers						
Gross transfers between funds - in	23,279	13,585	53,813	52	90,730	706,058
Gross transfers between funds - out	(22,258)	(14,321)	(54,097)	(52)	(90,730)	(706,058)
Other recognised gains / losses						
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
Net movement in funds	(20,489)	(537)	2,891	10,061	(8,074)	(78,059)
Reconciliation of funds						
Total funds brought forward	20,489	15,040	547,390	504,540	1,087,460	1,165,519
Total funds carried forward	—	14,502	550,281	514,601	1,079,385	1,087,460

Holy Trinity Bramley
Analysis of Income and Expenditure
For the period 01 January 2024 to 31 December 2024

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Income and endowments						
<i>Donations and legacies</i>						
0101 - Gift Aid - Bank	30,193.84	—	—	—	30,193.84	32,010.39
0110 - Gift Aid - Envelopes	2,600.00	—	—	—	2,600.00	2,580.00
0201 - Other planned giving	960.00	—	—	—	960.00	960.00
0301 - Loose plate collections - services	4,781.17	—	—	—	4,781.17	5,704.12
0302 - Loose plate collections - weddings/funer	100.00	—	—	—	100.00	415.60
0501 - One-off Gift Aid gifts - services	338.00	—	—	—	338.00	824.00
0503 - One-off gift aid gifts - concerts	—	—	—	—	—	10.00
0550 - Donations appeals etc	5,999.66	—	—	—	5,999.66	5,860.17
0601 - Tax recoverable on Gift Aid	10,373.40	—	—	—	10,373.40	13,365.96
08A1 - Non-recurring one-off grants	—	—	—	—	—	20,046.44
0901 - Parish Lunches	—	—	—	—	—	236.00
0905 - Fabric Fund Collections	—	—	1,500.00	—	1,500.00	1,500.00
<i>Donations and legacies Totals</i>	55,346.07	—	1,500.00	—	56,846.07	83,512.68
<i>Income from charitable activities</i>						
1101 - Fees for weddings and funerals	1,991.60	—	—	—	1,991.60	2,040.00
1230 - Church hall lettings - objectives	2,824.80	—	—	—	2,824.80	3,285.00
<i>Income from charitable activities Totals</i>	4,816.40	—	—	—	4,816.40	5,325.00
<i>Other trading activities</i>						
0902 - Piano fund Income	419.32	1,562.07	—	—	1,981.39	685.80
0910 - Cake and Plant sale	1,604.34	—	—	—	1,604.34	1,955.80
1220 - Bookstall sales - fund raising	20.00	—	—	—	20.00	—
1240 - Church hall lettings - fund raising	45.00	—	—	—	45.00	—
<i>Other trading activities Totals</i>	2,088.66	1,562.07	—	—	3,650.73	2,641.60
<i>Investments</i>						
1001 - Dividends	828.80	346.73	20,478.00	—	21,653.53	22,028.76
1020 - Bank and building society interest	686.50	371.70	985.69	—	2,043.89	2,116.81
1030 - Rent from lands or buildings	10,565.39	—	—	—	10,565.39	7,061.51
<i>Investments Totals</i>	12,080.69	718.43	21,463.69	—	34,262.81	31,207.08
Income and endowments Grand totals	74,331.82	2,280.50	22,963.69	—	99,576.01	122,686.36

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
<hr/>						
Expenditure						
<hr/>						
<i>Raising funds</i>						
2311 - Parish Room expenses	438.79	52.56	—	—	491.35	333.72
<i>Raising funds Totals</i>	438.79	52.56	—	—	491.35	333.72
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<i>Expenditure on charitable activities</i>						
1850 - Home mission	822.17	—	—	—	822.17	20.00
1870 - Secular charities	230.55	50.66	—	—	281.21	1,632.00
1910 - Ministry parish share etc	74,513.39	—	—	—	74,513.39	68,859.02
2101 - Working expenses of incumbent	—	—	—	—	—	1,492.57
2130 - Parsonage house expenses	753.36	—	1,644.14	—	2,397.50	2,732.02
2150 - Vicar's telephone	458.23	—	—	—	458.23	877.70
2301 - Church running - insurance	2,941.97	—	—	—	2,941.97	2,816.81
2310 - Church office - telephone	450.22	—	—	—	450.22	381.69
2320 - Organ / piano tuning	—	1,648.00	—	—	1,648.00	858.00
2330 - Church maintenance	—	—	5,362.73	—	5,362.73	110,387.78
2331 - Cleaning	—	—	2,928.00	—	2,928.00	2,778.00
2340 - Upkeep of services	7,441.67	500.00	—	—	7,941.67	7,030.51
2350 - Upkeep of churchyard	—	—	490.00	—	490.00	277.93
2360 - Administration	3,305.39	220.49	—	—	3,525.88	2,884.52
2401 - Church running - electric	2,110.13	—	899.38	—	3,009.51	3,842.40
2410 - Church running - gas	2,375.13	—	1,187.55	—	3,562.68	8,421.05
2840 - Other PCC property upkeep	—	—	8,621.17	—	8,621.17	15,732.04
<i>Expenditure on charitable activities Totals</i>	95,402.21	2,419.15	21,132.97	—	118,954.33	231,024.04
<hr/>						
Expenditure Grand totals	95,841.00	2,471.71	21,132.97	—	119,445.68	231,357.76