

## **Financial Review**

2024 was again a mixed year, with improvements in our income in some areas, but there were declines in other areas.

The income we have earned from Fundraising activities has increased this year (£10,736 vs £6,714) driven by an increased number of trips this year. The Social and Fundraising committee have lots of great ideas for this year and we thank them for all their hard work. This year we saw a reduction in Cornerstone Hire income (£7,947 vs £10,188) as a number of regular hirings ceased during the year.

There has again been a decline in overall Planned Giving this year (£38,247 vs £41,205), the giving from the Planned Giving Scheme (PGS) has decreased this year and there has been a reduction the number of donors by the end of the year. This is the best way of making regular contributions as the PGS Administrator also makes monthly Gift Aid claims which greatly aids our cashflow.

The amounts paid over to external organisations has reduced from 2023, although some of this is timing as monies collected for some charities will be paid over in the current year, please see page F8 for more details, and it is good that we as a Church can support this.

Parish Share – As noted in last year's report we received a 10% reduction in our Parish Share due to the vacancy, we also continued to receive this reduction in January and February 2025. The Parish Share for 2025 will be £61,690 before the vacancy reduction. This is a reduction from prior years which is very welcome.

The General Fund shows a current year deficit of £2,990, which is a marked improvement on last year; we have charged expenditure we can to the Endowment funds, where we are allowed, and even with the income we earn from these funds we are spending more than we earn. We are fortunate to have the reserves that the Endowments have provided.

A continuing area of concern are Utility costs, in last year's report I expressed the hope our costs would be around £13,000 for 2024, they were in fact around £14,000, which was still a large reduction from 2023, but nearly double the amount we were paying prior to the increases that occurred in 2023. We are currently on a two year fix with Parish Buying that expires in September 2025.

## **Endowment Funds**

Endowment fund investments are all in CBF Church of England Funds managed by the Diocese. During the year we have seen a further increase in the income earned of £892 (£25,056 v £24,164). Like all investments the value of the underlying assets can rise and fall in line with market conditions and investment yields are not guaranteed.

### **Designated Funds**

Funds designated by the PCC in order that donations such as legacies or other non-general income received are available for special purchases or unexpected events.

This year we received three legacies this year, which greatly helped our overall cash position. The PCC have designated that these funds be used for the projects in the church and graveyard. Funds were used to purchase new mats for the entrances to the Church and Cornerstone, and also towards the work undertaken on the Garden of Remembrance. These amounts are disclosed with title "Church and Grounds" on page F6 of the report.

### **Reserves Policy**

It should be the policy of every PCC to try to maintain a balance on unrestricted funds which equates to at least three month's unrestricted payments. It would be held to smooth out fluctuations in cash flow and to meet emergencies. Our endowment funds can only be spent on specific items but do give us a buffer we can rely on for the time being.

*Christopher Knight*  
*PCC Treasurer*

## **Independent Examiner's Report to the members/trustees of St Peter's Church, Burnham, Parochial Church Council**

I report on the accounts for the year ended 31<sup>st</sup> December 2024, which are set out on pages F4 to F8.

### **Respective responsibilities of the Trustees and Independent Examiner**

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission section 145(5)(b) of the 2011 Act; and
- state 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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

### **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 section 130 of the 2011 Act; or
  - to prepare accounts, which accord with these accounting records 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.

Tim Berg, FCA  
Burnham, Buckinghamshire

Date: 2nd April 2025

**Financial Statements for the year ended 2024 Receipts and Payments Accounts**

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	Endowment Funds £	TOTAL 2024 £	TOTAL 2023 £
<b>RECEIPTS</b>							
<b>Voluntary Receipts</b>							
Planned Giving		38,247	0	0	0	38,247	41,205
Collections at Services		7,669	0	0	0	7,669	9,205
All other giving/voluntary receipts	5a	6,274	9,500	5,174	0	20,948	10,293
Gift Aid Tax Recovered		11,290	0	546	0	11,836	12,388
		<b>63,480</b>	<b>9,500</b>	<b>5,720</b>	<b>0</b>	<b>78,700</b>	<b>73,091</b>
<b>Activities for Generating Funds</b>	5b	18,683	0	0	0	18,683	16,902
<b>Investment Income</b>	5c	153	0	0	29,372	29,525	27,498
<b>Church activities</b>	5d	4,949	1,292	0	0	6,241	7,140
<b>Sub Total</b>		<b>87,265</b>	<b>10,792</b>	<b>5,720</b>	<b>29,372</b>	<b>133,150</b>	<b>124,631</b>
<b>Church Groups (own bank account)</b>	4	0	385			385	620
<b>Total Receipts</b>		<b>87,265</b>	<b>11,177</b>	<b>5,720</b>	<b>29,372</b>	<b>133,535</b>	<b>125,251</b>
<b>PAYMENTS</b>							
<b>Church activities:</b>							
Parish Share		61,792	0	0	0	61,792	68,478
Clergy & Staffing Costs		17,421	0	0	3,778	21,199	20,009
Church Running Expenses	5e	4,717	3,618	1,088	31,941	41,364	36,072
Fundraising Costs		5,712	0	0	0	5,712	2,939
Mission Giving & Donations	5f	145	660	2,781	0	3,586	6,673
		<b>89,786</b>	<b>4,278</b>	<b>3,869</b>	<b>35,719</b>	<b>133,653</b>	<b>134,171</b>
<b>Church Groups (own bank account)</b>	4		1,204			1,204	225
<b>Total Payments</b>		<b>89,786</b>	<b>5,482</b>	<b>3,869</b>	<b>35,719</b>	<b>134,857</b>	<b>134,396</b>
<b>Excess of receipts over payments</b>		<b>(2,520)</b>	<b>5,696</b>	<b>1,851</b>	<b>(6,347)</b>	<b>(1,322)</b>	<b>(9,145)</b>
<b>Transfers between funds</b>		633	(633)			0	0
		<b>(1,887)</b>	<b>5,063</b>	<b>1,851</b>	<b>(6,347)</b>	<b>(1,322)</b>	<b>(9,145)</b>
Cash at bank & in hand at 1st January		<b>(12,378)</b>	<b>1,921</b>	<b>5,112</b>	<b>84,388</b>	<b>79,043</b>	<b>88,188</b>
Cash at bank & in hand at 31 December		<b>(14,265)</b>	<b>6,984</b>	<b>6,963</b>	<b>78,041</b>	<b>77,721</b>	<b>79,043</b>

STATEMENT OF FINANCIAL ASSETS

Cash at bank and in hand at 31st December	2024	2023
Barclays Current Account 1	1,408	1,351
Barclays Current Account 2	424	500
Natwest Current Account	3,703	3,879
Natwest Business Reserve	297	1,551
CBF Deposit Fund	70,952	70,345
<b>Sub Total - bank accounts</b>	<b>76,784</b>	<b>77,626</b>
Cash in hand	0	0
Uncleared cheques	0	0
<b>Sub Total</b>	<b>76,784</b>	<b>77,626</b>
Church Groups (own bank account)	852	1,671
Other Monetary Assets	85	257
Other Monetary Liabilities	0	(511)
<b>TOTAL CASH AT BANK/IN HAND</b>	<b>77,721</b>	<b>79,043</b>

INVESTMENT ASSETS

	Balance B/fwd £	Unrealised Investment Gains/(losses) £	Balance C/fwd £
<b>Endowment Funds</b>			
Perpetual			
The Churchyard Trust	1,793	23	1,816
J H Painter Bequest	643,796	13,760	657,556
	<b>645,589</b>	<b>13,783</b>	<b>659,372</b>

- 1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.
- 2 Burnham Church Estate Charity was established from the sale proceeds of the former infant school. As the managing trustees of the charity are the Churchwardens, the assets of the charity, which are investments in the CBF Investment Fund, are not reflected in these accounts. However, the income from these investments is mandated to the PCC and is included in these accounts. The income is to be used for the repair of the fabric of the parish church and other expenses.
- 3 Two endowment funds are held by the Diocese on behalf of St Peter's. The Churchyard Trust was established to provide income for the maintenance of the church and churchyard so long as two graves and two brass plaques are kept in good order. The J H Painter Bequest was established to provide income for the maintenance of the church and churchyard so long as certain graves are kept in good order and repair.
- 4 The movements in designated, endowment and restricted funds during the year were

	Balance b/f	Receipts	Payments	Transfers	Balance c/f
<b>Designated Funds</b>					
Little Angels	0	1,292	(660)	(632)	0
Puppets for All at St Peter's	1,671	385	(1,204)		852
Church and Grounds		9,500	(3,618)		5,882
Environmental Grants	250				250
<b>Total Designated Funds</b>	<b>1,921</b>	<b>11,177</b>	<b>(5,482)</b>	<b>(632)</b>	<b>6,984</b>

<b>Endowment Funds</b>					
Burnham Church Estate Charity	2,052	4,545	(4,828)		1,769
The Churchyard Trust	(77)	63			(14)
J H Painter Bequest	77,154	20,448	(30,891)		66,711
CBF Deposit Fund	2,621	3,707			6,328
LPWS - VAT Grants	2,638	609			3,247
	<b>84,388</b>	<b>29,372</b>	<b>(35,719)</b>	<b>0</b>	<b>78,041</b>

<b>Restricted Funds</b>					
Outward Giving	5,087	4,320	(2,781)		6,626
Church Expenditure	25	1,400	(1,088)		337
	<b>5,112</b>	<b>5,720</b>	<b>(3,869)</b>	<b>0</b>	<b>6,963</b>

**5 Receipts & Payments Analysis**

	Unrestricted Funds		Restricted	Endowment	TOTAL	TOTAL
	General	Designated	funds	funds	2024	2023
<b>RECEIPTS</b>						
<b>All other giving/voluntary</b>	£	£	£	£	£	£
<b>5a Receipts</b>						
Gift Aid Envelopes	323				323	1,613
Other Donations	5,951	9,500	1,200		16,651	4,231
Outward Giving			3,974		3,974	4,449
	6,274	9,500	5,174	0	20,948	10,293
<b>5b Activities for Generating Funds</b>						
Fundraising Activities	10,736				10,736	6,714
Hire of Cornerstone	7,947				7,947	10,188
	18,683	0	0	0	18,683	16,902
<b>5c Investment Income</b>						
CBF Deposit Fund				3,707	3,707	2,164
Other Interest	20				20	0
Bank Interest	47				47	42
Monkhouse Bequest	86				86	85
Burnham Church Estate				4,545	4,545	4,476
Churchyard Trust				63	63	59
Painter Endowment Fund				20,448	20,448	19,629
LPWGS				609	609	1,043
	153	0	0	29,372	29,525	27,498
<b>5d Church activities</b>						
Little Angels		1,292			1,292	1,539
Grants					0	0
Parochial Church Fees	4,949				4,949	5,601
	4,949	1,292	0	0	6,241	7,140

**PAYMENTS****5e Church Running Expenses**

Annual Fees/Licences	1,353				1,353	665
Church Repairs & Maintenance		3,618	463	10,421	14,502	5,669
Deanery Share					0	0
Insurance				4,157	4,157	3,870
Office Costs	45			2,487	2,532	2,962
Service Costs				1,127	1,127	3,597
Telephone/Internet/Postage	1,306				1,306	1,131
Utilities			625	13,749	14,374	18,053
Other	2,013				2,013	125
	4,717	3,618	1,088	31,941	41,364	36,072

ST PETER'S CHURCH, BURNHAM  
ANNUAL REPORT & ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024 – FINANCE SECTION

Notes (continued)

	Unrestricted Funds		Restricted	Endowment	TOTAL	TOTAL
	General	Designated	funds	funds	2024	2023
	£	£	£	£	£	£
5f <b>Mission, Giving and Donations</b>						
Beautiful Gate, Lesotho			446		446	186
Rennie Grove Cancer Care					0	1,095
BBOWT					0	34
Children's Society			1,266		1,266	1,212
Christain Aid			161		161	0
Pastoral Care/Parish Mission	145				145	1,410
Churches Together					0	20
Eco Church					0	51
Turkey/Syria Earthquake Appeal					0	577
Little Angels		660			660	592
Unlock			308		308	453
Burnham Care & Share			600		600	699
Bishops Benevolent Fund					0	224
CCIS					0	50
Centre Point					0	70
	145	660	2,781	0	3,586	6,673

Approved by the Parochial Church Council on 2nd April, 2025, and signed on its behalf by:

Mr Peter Lewis  
(PCC Lay-Chair)

Mr Christopher Knight  
(PCC Treasurer)

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