

Charity registration number 1129494 (England and Wales)

ST MATTHEW & ST OSWALD RUGBY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ST MATTHEW & ST OSWALD RUGBY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D MacLellan
Mr CD Coleman
Mr OJ Dutton
Ms AJ Norton
Mr CS Haistead
Mr TJ Seamer
Mr TW Daniel
Rev AJ Hulme
Rev JI Hulme
Mr AD Rusk
Mr A Freeman-Powell
Ms E Jackson
Ms N Townsend-Kennedy
Mr ME Austin
Mr AH Pickles
Mr RL Wagstaffe (Appointed 21 April 2024)
Ms SM Sydenham (Appointed 21 April 2024)
Mr MJ Wright (Appointed 21 April 2024)

Charity number (England and Wales)

1129494

Principal address

Church Centre
1a New Street
Rugby
Warwickshire
CV22 7BE

Independent examiner

Cottons Accountants LLP
Chestnut Field House
Chestnut Field
Rugby
Warwickshire
United Kingdom
CV21 2PD

ST MATTHEW & ST OSWALD RUGBY

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

ST MATTHEW & ST OSWALD RUGBY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "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

The objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The PCC met six times during 2024, all meetings being in person.

There is a Standing Committee as required by law which transacts business delegated to it by the PCC or urgent business between PCC meetings. It consists of Licensed Clergy, Church Wardens, PCC Treasurer and PCC Secretary.

A Buildings Group chaired by Alisdair Rusk (Church Warden) has delegated authority from the PCC for care of the buildings and using the maintenance budget. As well as the Parish Church, the PCC is responsible for 1a New Street and the Dixon Hall.

A Finance Group advises the PCC on budget and financial issues.

An Eco-Church group has been formed under the leadership of Malcolm Wright to advise the PCC on eco issues.

A Mission Partnerships Group recommends to the PCC how external financial giving should be allocated and keeps the church engaged with those partnerships, each of which has a 'champion'. Our Mission Partnerships were selected by congregational vote in 2023.

A significant proportion of the church are allocated into Connect Groups for learning, fellowship and pastoral care. These each have appointed leaders.

Safeguarding

The PCC has safeguarding on each agenda. All relevant national and diocesan policies have been adopted. The parish safeguarding officers join the PCC meetings three times per year where we assess ourselves against the diocesan 'dashboard' to ensure that both safeguarding compliance and culture are as good as possible. Safeguarding culture is highlighted in main services each term too.

Administrative Information

Incumbent:	Revd Alan Hulme	7 Vicarage Road, Rugby, CV22 7AJ
Office:	The Church Office	1a New Street, Rugby, CV22 7BE
Treasurer:	Dave MacLellan	c/o The Church Office, 1a New Street, Rugby, CV22 7BE

ST MATTHEW & ST OSWALD RUGBY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

The PCC is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a Registered Charity number 1129494.

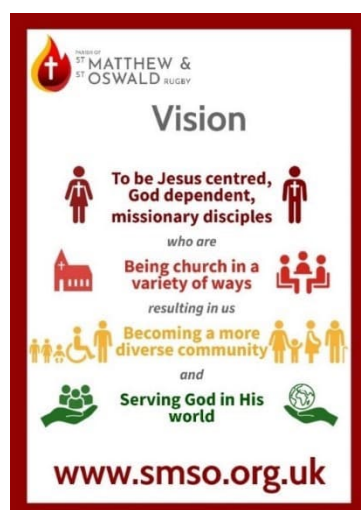
The PCC works in co-operation with The Church Wardens, Clergy and Lay members of the church in promoting the Mission of the Lord's people within the Ecclesiastical Parish of Rugby West. Regular congregations meet in the parish church. In March 2024 we closed a service that ran for many years in Overslade Community Centre.

There were 128 people on the Electoral Roll in April 2024.

The objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

During 2024 we completed the plans listed in our 2023-24 priorities document and the PCC discerned a new set of priorities for 2024-5. We have been working through those and many are already complete.

Significant issues in 2024 include the employment of a part time Church-School Link worker, and the achievement of carbon zero for our heating and lighting after installation of Air Sourced Heat Pumps and the taking out of a new 'green' utilities contract. Spiritually we have focussed on developing spiritual disciplines using material from the "Practicing the Way" course.



The PCC reviews progress on these priorities at each meeting and seeks to keep the church informed.

The Vision statement, outlining what we are aiming to become, remains the same.

The PCC is also responsible for overseeing the provision of resources to enable these ministries. Those resources include buildings, finance, and people.

Financially, when extra-ordinary income and building development expenses have been removed, the underlying trend is for revenue income and expenditure to be almost in balance. A reserves policy is in place to ensure that we use our reserves appropriately.

Our phased building development programme continues. Now the heating is replaced, the next major project will begin in Q2 2025 and encompasses a full refurbishment of the Nave and Chancel and a new Audio-Visual system. Full funding for this is in place.

Attendance at Sunday and Tuesday worship services has grown by 11% during 2024 and we have seen continued, encouraging growth in our 5-10 year old 'Fun Followers' group.

ST MATTHEW & ST OSWALD RUGBY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The existing ministries of the church include:

Children and Youth

- Children's Church
- Tea n Toast Sunday youth meeting
- Engagement with local primary schools, including an 'Open the Book' team, reading with pupils, school services in church, foundation governors etc.
- Affiliated Brownies, Guides and Rangers.

Adult Discipleship

- Connect Groups – for fellowship, discipleship and service
- Mothers' Union
- Thursday Fellowship
- Music Ministry
- Prayer Meetings
- Prayer Ministry
- Home Communion
- New Worshipping Communities of Knox Court and 'Make Time'. For a period we also ran a monthly service for those who are learning English.
- An emphasis on 'getting to know each other better' has led to the birth of a Sunday Lunch Club and Men's Breakfasts.

Community Outreach Ministries

- Coffeebreak parent and toddler group
- Connexions senior's drop-in
- E.S.O.L. Class (English for speakers of other languages)
- Make Lunch – helping fill the holiday hunger gap
- Mission Partnerships with various charitable organisations at home and overseas
- Regular services in Overslade House Care Home and Knox Court retirement complex.

Financial review

It is the policy of the Trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level in excess of two month's overall expenditure and an additional month of salaries. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Charity is a corporate body established by the Church of England.

ST MATTHEW & ST OSWALD RUGBY

TRUSTEES' REPORT (CONTINUED)

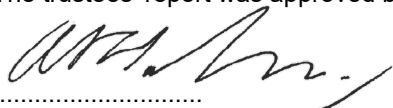
FOR THE YEAR ENDED 31 DECEMBER 2024

The PCC members are either ex-officio or elected by the Annual Parish Meeting in accordance with the Church Representation Rules. Following the 2024 APCM the following served as members of the PCC.

Clergy (<i>ex officio</i>):	Revd. Alan Hulme, Revd Jane Hulme
Churchwardens:	Mark Austin, Alisdair Rusk
Deputy Churchwardens:	<i>Eleanor Jackson, Susan Sydenham</i>
Deanery Synod Members (<i>ex officio</i>) until 2026:	Dave MacLellan, Eleanor Jackson, Andrew Pickles, Aaron Freeman-Powell
PCC members:	
<i>Elected until 2025:</i>	Alex Norton, Colin Coleman, Owen Dutton
<i>Elected until 2026:</i>	Tom Daniel, Nicola Townsend-Kennedy, Terry Seamer
<i>Elected until 2027:</i>	Chris Haistead, Ray Wagstaffe, Malcolm Wright
Treasurer:	<i>Dave MacLellan</i>
PCC Secretary:	Terry Seamer

The method of appointment of PCC members (who are all Trustees) is set out in the [Church Representation Rules](#). The PCC consists of the incumbent (our Vicar), Associate Minister, churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who are members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent. Between meetings, a Standing Committee consisting of the Vicar, Associate Vicar, Churchwardens, Treasurer and PCC Secretary may convene, if required, to enact urgent business of the PCC. Trustees of the charity are listed on the Charities Commission website.

The trustees' report was approved by the Board of Trustees.



.....
Rev AJ Hulme

Trustee

Date: 19/05/2025.....

ST MATTHEW & ST OSWALD RUGBY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST MATTHEW & ST OSWALD RUGBY

I report to the trustees on my examination of the financial statements of St Matthew & St Oswald Rugby (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



David Ingram FCCA
Cottons Accountants LLP

Chestnut Field House
Chestnut Field
Rugby
Warwickshire
CV21 2PD
United Kingdom

Dated: 22 May 2025

ST MATTHEW & ST OSWALD RUGBY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	Notes	2024 £	2024 £	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £	2023 £	2023 £
Income from:											
Donations and legacies	2	199,583	-	308	-	199,891	155,581	-	-	-	155,581
Charitable activities	3	7,468	24,235	30,516	-	62,219	16,201	34,183	4,349	-	54,733
Investments	4	15,182	-	-	-	15,182	9,291	-	-	-	9,291
Total income		222,233	24,235	30,824	-	277,292	181,073	34,183	4,349	-	219,605
Expenditure on:											
Charitable activities	5	183,527	111,186	13,467	-	308,180	176,575	37,638	6,860	-	221,073
Net gains/(losses) on investments	9	-	-	-	494	494	-	-	-	1,858	1,858
Net movement in funds		38,706	(86,951)	17,357	494	(30,394)	4,498	(3,455)	(2,511)	1,858	390
Net movement in funds		38,706	(86,951)	17,357	494	(30,394)	4,498	(3,455)	(2,511)	1,858	390
Fund balances at 1 January 2024		120,119	518,684	11,480	21,604	671,887	115,621	522,139	13,991	19,746	671,497
Fund balances at 31 December 2024		158,825	431,733	28,837	22,098	641,493	120,119	518,684	11,480	21,604	671,887

The statement of financial activities includes all gains and losses recognised in the year.

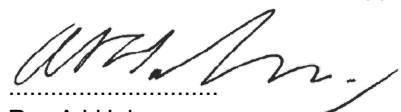
ST MATTHEW & ST OSWALD RUGBY

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11	169,200		172,800	
Investment property	12	150,000		150,000	
Investments	13	22,099		21,604	
			341,299		344,404
Current assets					
Debtors	15	1,354		3,442	
Cash at bank and in hand		305,054		331,307	
			306,408		334,749
Creditors: amounts falling due within one year	16	(6,214)		(7,266)	
Net current assets			300,194		327,483
Total assets less current liabilities			641,493		671,887
Funds					
Endowment funds	17	22,098		21,604	
Restricted funds	18	28,837		11,480	
Designated funds	19	431,733		518,684	
Unrestricted funds		158,825		120,119	
			641,493		671,887

The financial statements were approved by the Trustees on 19/05/2025



Rev AJ Hulme
Trustee

ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

St Matthew & St Oswald Rugby is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a Registered Charity number 1129494.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Designated funds represent the amounts from the General Fund set aside for various items, eg. capital purchases, building fund etc. Funds designated for a particular purpose are unrestricted and may be re-allocated if required by the PCC.

Restricted funds are grants and donations made for a specific purpose and may only be expenses on those restricted terms.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight Line over 50 years
-----------------------------	-----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated and beneficed property is excluded from the accounts by section 96(2) of the Charities Act 1993. Movable church furnishings which are held by the Vicar and Churchwardens on special trust for the PCC and require a faculty for disposal, are considered inalienable property.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

1.11 Employee benefits

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2024 £	2024 £	2024 £	2023 £
Donations and gifts	199,583	308	199,891	155,581
Donations and gifts				
Gift Aid donations	99,965	-	99,965	92,012
Tax recoveries	25,868	-	25,868	23,607
Other planned giving	36,140	-	36,140	36,519
Cash offerings	1,282	-	1,282	1,868
Contactless income	1,668	-	1,668	880
Donations to Church	1,072	-	1,072	695
One off gifts and legacies	26,361	-	26,361	-
Other donations	7,227	308	7,535	-
	199,583	308	199,891	155,581

3 Charitable activities

	2024 £	2023 £
Charitable and ancillary trading	62,219	54,733
Analysis by fund		
Unrestricted funds	7,468	16,201
Designated funds	24,235	34,183
Restricted funds	30,516	4,349
	62,219	54,733

4 Investments

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Dividends and bank interest received	15,182	9,291

ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Charitable activities

	2024 £	2023 £
Clergy and staff	81,842	65,286
Depreciation	3,600	3,600
External giving	13,090	35,070
Properties	150,242	62,565
Church activities	22,820	20,544
Administration	36,244	33,006
PCC costs	342	1,002
	<u>308,180</u>	<u>221,073</u>
	<u>308,180</u>	<u>221,073</u>
Analysis by fund		
Unrestricted funds	183,527	176,575
Designated funds	111,186	37,638
Restricted funds	13,467	6,860
	<u>308,180</u>	<u>221,073</u>

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,080	1,080
Depreciation of owned tangible fixed assets	3,600	3,600
	<u>4,680</u>	<u>4,680</u>

7 Trustees

None of the trustees (or any persons connected with them) received any benefits from the Charity during the year.

8 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>4</u>	<u>4</u>

ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Employees (Continued)

Employment costs	2024 £	2023 £
Church Administrator, Finance Administrator and Cleaner wages	25,957	23,264

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	Endowment funds 2024 £	Endowment funds 2023 £
Revaluation of investments	494	1,858

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2024	180,000
At 31 December 2024	180,000
Depreciation and impairment	
At 1 January 2024	7,200
Depreciation charged in the year	3,600
At 31 December 2024	10,800
Carrying amount	
At 31 December 2024	169,200
At 31 December 2023	172,800

The property is the Church office and known by the address 1A New Street, Rugby.

ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Investment property

2024
£

Fair value

At 1 January 2024 and 31 December 2024

150,000

Investment property comprises of Dixon Hall. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2024 £	2023 £
Freehold	150,000	150,000
Long leasehold	-	-
Short leasehold	-	-
	<u>150,000</u>	<u>150,000</u>

13 Fixed asset investments

Investments
£

Cost or valuation

At 1 January 2024

21,604

Revaluation of investments

495

At 31 December 2024

22,099

Carrying amount

At 31 December 2024

22,099

At 31 December 2023

21,604

	2024 £	2023 £
Investments at fair value comprise:		
CBF - St Matthew & St Oswald	8,225	8,330
CBF - New Bilton Special Fund	10,822	10,960
CBF - St Matthew Rugby	3,052	2,984
	<u>22,099</u>	<u>22,381</u>

ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	22,099	21,604

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	1,354	3,442

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	493	1,841
Other creditors	2,506	211
Accruals and deferred income	3,215	5,214
	6,214	7,266

17 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024 £	Gains and losses £	At 31 December 2024 £
Permanent endowments	21,604	494	22,098
Previous year:	At 1 January 2023 £	Gains and losses £	At 31 December 2023 £
Permanent endowments	19,746	1,858	21,604

ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
	11,480	30,824	(13,467)	28,837
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
	13,991	4,349	(6,860)	11,480
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Designated funds

These are designated funds which are material to the Charity's activities.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
	518,684	24,235	(111,186)	431,733
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
	522,139	34,183	(37,638)	518,684
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	120,119	222,233	(183,527)	158,825
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ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Unrestricted funds

(Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	115,621	181,073	(176,575)	120,119

21 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2024 £	2024 £	2024 £	2024 £	2024 £
At 31 December 2024:					
Tangible assets	-	169,200	-	-	169,200
Investment properties	-	150,000	-	-	150,000
Investments	1	-	-	22,098	22,099
Current assets/(liabilities)	158,824	112,533	28,837	-	300,194
	158,825	431,733	28,837	22,098	641,493
	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2023 £	2023 £	2023 £	2023 £	2023 £
At 31 December 2023:					
Tangible assets	-	172,800	-	-	172,800
Investment properties	-	150,000	-	-	150,000
Investments	-	-	-	21,604	21,604
Current assets/(liabilities)	120,119	195,884	11,480	-	327,483
	120,119	518,684	11,480	21,604	671,887

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

ST MATTHEW & ST OSWALD RUGBY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Connected Charities

The following charities provide occasional income to the church, usually with restrictions on its use:

Glenn, Martin, Wooding Trust. The aims for the trust are to provide support for the Education of Young People in the parish.

St Matthew's Welfare Trust. The aims of the Trust are to relieve hardship.

Clerical and Lay assistance fund. The aims of the fund are to provide support for the clerical and lay personnel of the parish.

The James Kenning Public Purposes Church Charity Registered Charity 507901. The aims of the trust are to provide charitable assistance for training days, Christian Conferences, Christian holidays and other charitable purposes.

The details of these charities and current contact details can be found on the Charity Commission Website (charitycommission.gov.uk)