

**Trustees' Report and Financial Statements for the year ended 31st December 2024:
The Parochial Church Council of the Ecclesiastical Parish of St. Mary's, Overton,
Diocese of Winchester**

Reference and administrative information

Registered Office: The Rectory
 54 Lordsfield Gardens
 Overton
 Basingstoke
 RG25 3EW

Incumbent: The Revd. James Russell (Chairman)

Banks:	CAF Bank	Winchester Diocesan Board of Finance
	25 Kings Hill Avenue, Kings Hill	Old Alresford Place
	West Malling	Alresford
	ME19 4JQ	SO24 9DH
	CCLA Investment Management Ltd	
	One Angel Lane	
	London	
	EC4R 3AB	

Independent Examiner: Mr Richard Iain Anderson Knapman FCIB
 30 Lordsfield Gardens
 Overton
 Basingstoke
 RG25 3EW

Trustees' Report for the year ended 31st December 2024

PCC members who have served from 1st January 2024 until the date this report was approved are:

		Date elected:	Term of office ends:	Notes:
<i>Incumbent:</i>	The Revd James Russell			Appointed on 1 July 2019
<i>Licensed Lay Ministers (LLM):</i>	Peter Silverwood Michael Francis (December 2020)	Ex Officio Ex Officio		
<i>Churchwardens:</i>	Mike Smith Stuart Williams	2021 2021	2024 2024	
<i>Deanery Synod Representatives:</i>	Helen Francis	2021	2027	
<i>Elected members:</i>	Christopher Cates	2020	2026	
	Dee Spencer	2023	2026	
	Ian Boreham	2019	2025	
	Ann Barker	2024	2027	
	Alison Peters	2024	2027	
	Andrew Barton	2019	2024	Stood down in April 2024
	Peter Sweet	2018	2024	Stood down in April 2024
	Maddie Whitlam	2021	2024	Stood down in April 2024
	Gillie Delbridge	2018	2024	Stood down in April 2024
<i>Co-opted members:</i>				
	Ruth Williams	Co-opted May 2023		

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. Following changes introduced by the Charities Act 2006, it applied for registration as a Charity to the Charity Commission, which was subsequently approved on 10th June 2009, charity registration number 1130067.

The function and purpose of the PCC is outlined in the Parochial Church Councils (Powers) Measure 1956. 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 stand for election to the PCC.

St. Mary's Church, Overton (St. Mary's) is part of the Deanery of Whitchurch and Diocese of Winchester and is a member organisation of Churches Together in Overton. It works closely with these bodies on matters of common interest. The PCC considers its Board of Trustees to be its Key Management Personnel. Three of these members have received remuneration as trustees (for Church Administration and being Verger at Weddings and Funerals).

Objectives and Activities of the charity

The incumbent and the PCC are responsible in the ecclesiastical parish for promoting the whole mission of the Church – spiritual, pastoral, evangelistic and ecumenical. They also have maintenance responsibilities for the church premises (including the Church Rooms) whether to generate income or to support St. Mary's aims in other ways. Some examples of the ways these responsibilities are carried out are: ensuring that regular public worship is open to all; providing sacred space for personal prayer and contemplation; pastoral work, including visiting the sick and the bereaved; teaching of Christianity through sermons, courses and small groups; leading collective worship in schools; promoting the whole mission of the Church through the provision of activities for senior citizens, parents and toddlers, and other groups; supporting groups with specific needs, both within the parish and more widely; supporting other charities in the UK and overseas. The main activities of St. Mary's

are provision of church services (including baptisms, weddings, and funerals), family and children's work, and teaching adults through such activities as regular home groups.

A proportion of St. Mary's income is given to a small number of nominated charities agreed by the PCC, with input from members of the congregation. From time-to-time one-off donations are made (often from the proceeds of special events).

Electoral Roll

The Revised Electoral Roll for St Mary's Church, Overton, contains 138 names, 1 more than in 2023. There are 6 additional names, 2 have left the parish and 3 have died. There are 6 on the Roll who live outside the Parish.

Church Attendance

Attendance on an average Sunday was around 76, including children. Christmas 2024 saw around 500 across the two Christingle services; there were 51 people at the Midnight Communion service and 92 on Christmas Day. Easter 2024 saw 70 people at the family service on Good Friday and 28 people at the final hour service with 118 on Easter Day HC.

Volunteers

In carrying out its activities the PCC is grateful for the work of unpaid volunteers from the congregation. Such support includes accredited lay ministers and other specialist roles which range from working with children and providing pastoral and prayer support for church members to bell-ringing, flower arranging, and singing and music during worship. Beyond this a wide range of individuals give their time and skills without financial gain to further the work of the charity, partly through committees and organisations under the auspices of the PCC and via day-to-day support on an ad hoc basis. Existing and new members are encouraged to provide support for such activities.

As ever, the PCC is grateful for the help provided by so many members of the congregation, who serve on teams, participate in a wide range of organisations, give financial support, and attend services and events.

Safeguarding and privacy

Safeguarding and safe recruitment of both staff and volunteers are paramount in St. Mary's approach to carrying out its mission. The PCC is fully committed to ensuring that our church and related premises are safe places for all who use them, including children and vulnerable adults, work which is being facilitated by our newly appointed Safeguarding Officer. Each year PCC members affirm their commitment to the House of Bishops' safeguarding policies and good practice guidance.

Safeguarding now appears as a regular item on PCC agendas. In line with Diocesan policy all PCC members are undertaking safeguarding training to the appropriate level, and DBS checks are carried out in line with regulations for all PCC members. The charity is thus compliant with Diocesan safeguarding requirements.

A Health and Safety Officer provides advice to the PCC to ensure that compliance is maintained, with new issues being identified and addressed as they arise.

PCC

The full PCC met six times during the year, in January, March, May, July, September & November. The average level of attendance was 79%. Finance reports were presented at each meeting, keeping the PCC up to date on income and expenditure. The budgets for 2024 and 2025 were approved.

Rector's Report

It seems amazing to be reporting on another year that's gone by. Again, there has been much to celebrate in 2024. Our numbers have continued to increase as we have welcomed new faces into our Church family and our regular services continue to be uplifting and encouraging. There always seems to be a real sense of energy and purpose at St. Mary's and I thank God for it. Home Groups continue to be a place of support, strength, comfort and joy for many and it has been so encouraging to hear how well both our Lent and Advent courses were received by those attending. We picked up the same themes in our morning services which added to our sense of unity as we journeyed together through these times. Another particular highlight this year, as we gathered together on Sunday mornings, was looking at the life of Elijah. It's always good to spend some time in the Old Testament and so encouraging too, to see that God's great heroes of yesteryear were still as fallible and human as ourselves! *Breakfast Church* continues to be a highlight for many and seems to appeal to all ages highlighting a real sense of family as we gather.

It was fantastic to be able to be involved in the first Village 'Sheep Fair' since 2016. Covid stopped it happening in 2020 but nothing stood in its way for 2024. We were blessed with great weather and it was a fantastic event. Our joint Overton Churches Together service was a real highlight and blessing to many. Seeing as the Sheep Fair theme was the 'Roaring 20's', Eric Liddell and the 1924 Olympics made for a particularly relevant and helpful focus. Another great highlight of 2024 was our celebration service and party to give thanks to God for Ken Bell and his 50 years as a Priest. It was wonderful, too, to be able to go as a group to Lee Abbey in Devon and enjoy a very special weekend of rest, refreshment and spiritual input. We all loved it and are keen to go again. Christmas this year was particularly memorable, too, with huge attendances at both our Christingle Services and, indeed, large congregations at all our services over the whole Advent/Christmas period.

A particular focus for us this year has been the *Growing Rural Parishes Project*. As we are now the 'Overton Benefice' made up of 6 churches we need to give particular attention and thought as to what that looks like in practical and relevant ways across our whole patch. A small group of us, representing all the churches, have been involved in Learning Days led by the Diocese at Old Alresford Place. These are designed to help build our unity and focus our thinking and vision. They have been well received by all those attending. We have also been given significant funding by the Church Commissioners to help consolidate our vision and identity. A significant part of this will go towards the launching of a new website and the design of our new branding assets.

Inevitably through the year we feel the sadness of losing key members of the church family, but we also rejoice in new life and baptisms and the joy of seeing couples getting married and beginning a new phase of their lives.

When I read the report booklet that Ruth always puts together I continue to be so encouraged at seeing all the different activities and ministries that go on in our church building and within the wider community. I can only reiterate how grateful I am to everyone who voluntarily gives of themselves so wholeheartedly and in so many different ways to hold out the good news of Jesus in this place. Annabel and I love being with you and serving Christ together in this beautiful part of Hampshire. Can I express my thanks too to our excellent Church Wardens, Treasurer, Parish Safeguarding Officer, PCC Secretary and the other office bearers in our church – not least of course to Ruth who does a superb job as our Church/Benefice Administrator. It is both our privilege and responsibility to be followers of Jesus and those who make him known to others. That is why we pray that God would continue to bless us as we move through 2025 and that our focus on Eco Church and other things will be a cause of real blessing to ourselves, our neighbours, our village and community as we serve God in this place.

James Russell

Trustees' Report for the year ended 31st December 2024 (continued)

Financial Management Policies

The PCC's finances are dealt with through a CAF bank account covering the running of the Church and Church Rooms. In addition, funds are held with the CBF Church of England Deposit Fund for savings, legacies, and repair reserves for the Church and Church Rooms.

Accounts

The Accounts for 2024 are presented from page 8 onwards in accordance with the Church Accounting Regulations 2006. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published on 16 July 2014

During 2024, the total incoming resources of £161,777 showed an increase of £12,864 as compared with £148,913 in 2023. The main drivers for the increase were the £11,599 increase in regular congregational giving by standing order and the £2,093 increase in interest from the CBF deposit account holding the Mary Taylor Legacy. The total expenditure in 2024 of £148,409 shows an increase of £3,381 as compared with £145,028 in 2023.

This increase was largely due to higher repairs and maintenance costs. Before unrealised investment gains a surplus of £13,368 was made in 2024, compared to £3,885 in 2023. Unrealised investment gains amounted to £923, compared to an unrealised gain of £3,468 in 2023 and so the net surplus recorded in 2024 amounts to £14,291 compared to £7,353 in 2023.

Public Benefit

From the review of the activities, the trustees feel that they have demonstrated how they have complied with their duties as set out in S4 of the Charities Act 2006, to have regard to guidance published by the Charity Commission on the operation of the charity for public benefit.

Reserves Policy

The PCC aims to maintain a balance on accessible and uncommitted reserve funds, which equates to at least three months expenditure (£35,000) to cover emergency situations that may arise from time to time. It is the aim of the PCC to improve the finances through growth in membership and encouraging faithful stewardship of members, supplemented by fundraising and good stewardship of outgoings, to keep the reserves above the desired level. The balance of £304,879 held in unrestricted funds at the year-end exceeded this target. Cash balances at the end of 2023 amounted to £319,840 compared to £305,898 in 2023 (an increase of £13,942).

The total reserves held at year end amounted to £335,727. Restricted funds amounted to £30,847. There are no designated reserves.

Approved by the PCC in March 2025 and signed on their behalf by James Russell (Chairman)



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. MARY'S, OVERTON, DIOCESE OF WINCHESTER

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St. Mary's, Overton, Diocese of Winchester ('the charity') for the year ended 31 December 2024, which are set out on pages 7 to 15.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity'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)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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 2011 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.

Signed:



Name: Mr Richard Iain Anderson Knapman FCIB

The Finance, Credit & International Business Association

30 Lordsfield Gardens
Overton
Basingstoke
RG25 3EW

Date:

14th March 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. MARY'S, OVERTON, DIOCESE OF WINCHESTER

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

For the year ended 31 December 2024

		<u>General</u>	<u>Restricted</u>	<u>TOTAL</u>	<u>TOTAL</u>
		<u>Funds</u>	<u>Funds</u>	<u>2024</u>	<u>2023</u>
	<u>Note</u>	£	£	£	£
Income from:					
Donations and legacies	2	109,938	1,614	111,552	99,904
Charitable activities	2	18,504	-	18,504	18,940
Investments	2	15,053	1,616	16,669	14,499
Other church activities	2	15,052	-	15,052	15,549
Other income	2	0	0	0	20
Total		158,547	3,230	161,777	148,913
Expenditure on:					
Charitable activities	3	146,849	1,560	148,409	145,028
Total		146,849	1,560	148,409	145,028
Net gains/(losses) on investments	6	689	234	923	3,468
Net income/(expenditure)		12,388	1,904	14,291	7,353
Transfers between funds	9,10	(192)	192	-	-
Net movement in funds		12,195	2,096	14,291	7,353
Reconciliation of funds:					
Total funds brought forward at 1 January		292,684	28,751	321,435	314,082
Total funds carried forward at 31 December		304,879	30,847	335,727	321,435

These unaudited financial statements have been subject to independent examination. See page 6.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. MARY'S, OVERTON, DIOCESE OF WINCHESTER

BALANCE SHEET

For the year ended 31 December 2024

		<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
	<u>Note</u>	£	£	£	£
FIXED ASSETS					
Investments	6		<u>41,251</u>		<u>40,328</u>
			41,251		40,328
CURRENT ASSETS					
Debtors	7	3,573		2,089	
Cash at bank and in hand	5	<u>319,840</u>		<u>305,898</u>	
		<u>323,414</u>		<u>307,987</u>	
LIABILITIES: AMOUNTS FALLING DUE WITHIN 1 YEAR					
Creditors and accruals	8	<u>28,938</u>		<u>26,880</u>	
NET CURRENT ASSETS			<u>294,476</u>		<u>281,108</u>
NET ASSETS			<u>335,727</u>		<u>321,435</u>
FUNDS					
Unrestricted	9		304,879		292,684
Restricted	10		<u>30,847</u>		<u>28,751</u>
			<u>335,727</u>		<u>321,435</u>

The Financial Statements set out on pages 7-15 were approved and authorised for issue by the Parochial Church Council in March 2024 and signed on its behalf by:

Rev James Russell
PCC Chair

James A.T. Russell
17/3/25

These unaudited financial statements have been subject to independent examination. See report on page 6.

BALANCE SHEET

For the year ended 31 December 2024

1 ACCOUNTING POLICIES

PCC information

The PCC is an unincorporated registered charity in the United Kingdom. The nature of the PCC's operations and principal activities are detailed within the Trustees' Report.

Basis of accounting

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 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 PCC constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the PCC to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the PCC has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about its ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Funds

General 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. Restricted funds are to be used for specified purposes as laid down by the donor and include alms. Expenditure which meets these criteria is also allocated to the fund. Transfers are made from general reserves to restricted funds to cover any overspendings at the year end.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Incoming resources

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.

Donations and Legacies

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised. Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due and any conditions associated with receipt have been fulfilled. Funds raised at events are accounted for gross in the hands of the organisers. Sales of books and magazines are accounted for gross.

Grant income

Grants receivable are credited to income for the period for which they are given. Grants received in respect of future periods are treated as deferred income at the balance sheet date.

Other ordinary income

Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

BALANCE SHEET

For the year ended 31 December 2024

1 ACCOUNTING POLICIES (continued)

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes costs undertaken to further the purposes of the charity.

Activities directly relating to the work of the church

The diocesan quota (parish share) is accounted for when payable.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Fixed asset investments

Investments are valued at market value at 31 December.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2024

2 INCOMING RESOURCES	Unrestricted		Restricted			Total	Total
	General	Fabric	Church	Churchyard	Other	2024	2023
	Funds	Fund	Heritage	& Cemetery	Fund		
	£	£	£	£	£	£	£
Donations and legacies							
Planned giving:-							
Under covenant & gift aid	78,860	-	854	-	-	79,714	67,904
Income tax recoverable	18,404	-	185	-	125	18,715	18,295
Other planned giving	7,534	-	-	-	-	7,534	8,165
Collections at all services	4,270	-	-	-	-	4,270	3,625
Grants	-	-	-	-	-	-	-
Sundry donations	870	-	-	-	450	1,320	1,915
	109,938	-	1,039	-	575	111,552	99,904
Charitable activities							
Church/Rooms Lettings	8,766	-	-	-	-	8,766	9,368
Church Magazine (TEST) Advertisements	9,088	-	-	-	-	9,088	9,461
Fund Raising - General	650	-	-	-	-	650	111
	18,504	-	-	-	-	18,504	18,940
Investments							
Interest received - bank	47	-	-	-	-	47	58
Interest received - CBF	14,170	372	1	-	-	14,543	12,394
Dividends - CBF	836	1,153	-	90	-	2,079	2,047
	15,053	1,525	1	90	-	16,669	14,499
Other church activities							
Fees	10,259	-	-	-	-	10,259	10,597
Church Magazine (TEST) sales	4,794	-	-	-	-	4,794	4,952
	15,052	-	-	-	-	15,052	15,549
Other income							
Sundry income	-	-	-	-	-	-	20
TOTAL INCOME AND ENDOWMENTS	158,547	1,525	1,040	90	575	161,777	148,913

Of the £148,913 income received in the year to 31 December 2023, £2,961 was attributable to restricted funds and £145,952 to unrestricted funds. This represented an increase of £12,595 in general unrestricted income between 2023 and 2024.

The 2024 Gift Aid claim for the general fund was £18,404 (£18,039 for general fund in 2023). Income from the Church Rooms was £8,766 (£9,368 in 2023, including £1,136 owed from 2021/2). Test magazine income from advertisements fell again slightly by £373 from 2023. Interest/dividend income rose by £2,438 in 2024, mostly due to high interest rates on the Mary Taylor deposit account (General funds £15,053 v. £12,597 in 2023). Fees for weddings and funerals were stable at £10,259 in 2024 (£10,597 in 2023).

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2024

3 EXPENDITURE ON CHARITABLE ACTIVITIES AND SUPPORT COSTS

	Unrestricted		Restricted			Total	Total
	General Funds	Fabric Fund	Church Heritage Fund	Churchyard & Cemetery Fund	Other Fund	2024	2023
	£	£	£	£	£	£	£
Away Giving							
Church overseas - missionary	6,090	-	-	-	-	6,090	6,950
Home missions & church societies	6,110	-	-	-	-	6,110	4,150
	12,200	-	-	-	-	12,200	11,100
Ministry of the church							
Ministry: Diocesan Parish Share	67,985	-	-	-	-	67,985	69,642
Ministry: Other Ministry Costs	3,191	-	-	-	-	3,191	2,745
Church/Rooms: Cleaning and Consumables	1,296	-	-	-	-	1,296	1,267
Church/Rooms: Repairs and Maintenance	7,198	-	-	-	-	7,198	3,755
Church/Rooms: Gas/Electric/Water	7,429	-	-	-	-	7,429	8,819
Church/Rooms: Insurance	5,072	-	-	-	-	5,072	4,813
Church/Rooms: Equipment	301	-	-	-	-	301	5,476
Building Projects	1,200	-	-	-	-	1,200	1,865
Church: Upkeep of Services	5,549	-	-	-	-	5,549	4,533
Church Magazine (TEST) costs	10,158	-	-	-	-	10,158	10,085
Youth Groups and Outreach	1,730	-	-	-	-	1,730	318
Bank Charges	133	-	-	-	-	133	60
Home Group/Discipleship	526	-	-	-	-	526	119
Sundry Expenses	336	-	-	-	1,560	1,896	243
	112,105	-	-	-	1,560	113,665	113,739
Fundraising costs							
Other Fundraising	-	-	-	-	-	-	-
Support costs							
Self-employed staff pay	22,544	-	-	-	-	22,544	20,188
TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES	146,849	-	-	-	1,560	148,409	145,028

Of the £145,028 expenditure on charitable activities in the year to 31 December 2023, £1,747 was attributable to restricted funds and £142,380 to unrestricted funds. This represented a small increase of £3,569 in general unrestricted expenditure between 2023 and 2024.

Utility costs fell from £8,819 in 2023 to £7,429 in 2024. A new fire door was ordered for the link to the church rooms in 2024, to be installed in 2025 (£3,816). The local support fund provided £1,560 in grants in 2024 (with an income of £575 for the year).

Charitable giving is determined by the PCC as 10% of 'Voluntary income plus Investment income'. Additionally, £2,619 in specific donations were paid out to the selected charities. Specific donations are not included in church income/expenses, but are included in the analysis below.

		Specific Donations	10% allocation	Total	Specific Donations	10% allocation	Total
		2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
Mission & Charities UK & Overseas Allocations							
Andover Foodbank	UK	276	290	566	1,333	250	1,583
A Rocha	UK	-	1,830	1,830	-	1,600	1,600
Church Mission Socy/Garry Ion	UK	-	1,830	1,830	-	2,000	2,000
Good News for Everyone (formerly called Gideons)	UK	-	330	330	-	300	300
Interserve	UK	-	1,830	1,830	350	1,600	1,950
MAF	Overseas	500	1,830	2,330	246	1,600	1,846
Mityana Projects	Overseas	30	600	630	-	550	550
DEC Appeal (Christingles 2024 for Middle East)	Overseas	763	-	763	636	-	636
Samara's Aid Appeal	Overseas	1,050	1,830	2,880	-	1,600	1,600
SIM (Serving In Mission)	Overseas	-	1,830	1,830	-	1,600	1,600
Compassion UK (Churches Together service)		-	-	-	190	-	190
Children's society		-	-	-	125	-	125
TOTAL DONATIONS TO CHARITIES		2,619	12,200	14,819	2,880	11,100	13,980

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2024

4 STAFF COSTS

During the year, leaving aside the Rector (who is not legally employed by the PCC though their expenses of office are provided by the PCC), the PCC paid a part time Parish Administrator, Pastoral worker, Gardener, Cleaner and Vergers. These individuals are considered to be self-employed. None received remuneration in excess of £60,000.

	<u>2024</u>	<u>2023</u>
	£	£
Wages and salaries	22,544	20,188
Social security costs	-	-
Pension costs	-	-
	<u>22,544</u>	<u>20,188</u>

The number of self-employed staff during the year was as follows (including occasional verger duties):

<u>7</u>	<u>7</u>
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As permitted by Section 185 of the Charities Act 2011 and Section 14 of the Church of England (Miscellaneous Provisions) Measure 2018 two individuals hold a position as trustee. This is a minority of our trustees and no trustees receive payment or expenses for carrying out their role as a trustee.

The above figures do not include the value of voluntary assistance given by Church members, without which the PCC's work would be much diminished.

5 CASH AT BANK AND IN HAND

	Unrestricted		Restricted			Total	Total
	General Funds	Fabric Fund	Church Heritage Fund	Churchyard & Cemetery Fund	Other Fund	2024	2023
	£	£	£	£	£	£	£
CBF deposit account	21,813	7,601	17	-	-	29,430	27,989
Mary Taylor CBF Deposit	267,599	-	-	-	-	267,599	254,497
CAF Bank current account	10,032	2,735	4,110	201	5,732	<u>22,811</u>	<u>23,411</u>
						<u>319,840</u>	<u>305,898</u>

Late payments of interest on the CBF deposit accounts for the final quarter of 2024 were received on 3rd Jan 2025 but are included in the 2024 balances

6 INVESTMENTS

	Unrestricted		Restricted			Total	Total
	General Funds	Fabric Fund	Church Heritage Fund	Churchyard & Cemetery Fund	Other Fund	2024	2023
	£	£	£	£	£	£	£
CBF investment shares	<u>30,799</u>	<u>7,122</u>	<u>-</u>	<u>3,330</u>	<u>-</u>	<u>41,251</u>	<u>40,328</u>
	<u>30,799</u>	<u>7,122</u>	<u>-</u>	<u>3,330</u>	<u>-</u>	<u>41,251</u>	<u>40,328</u>

The CCLA investment shares attributed to the general fund rose by £689 when revalued at December 2024 prices. There was a total gain on investments of £923 between 2023 and 2024.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2024

7 DEBTORS FALLING DUE WITHIN ONE YEAR

	<u>2024</u>	<u>2023</u>
	£	£
Prepayments	782	711
Sundry Debtors	2,791	1,378
	<u>3,573</u>	<u>2,089</u>

Prepayments include the remainder of the 2024 payment for the CCLI Music License which runs until the end of September 2025.

Sundry Debtors include income of £2,791 which had not been received by the end of 2024.

8 LIABILITIES FALLING DUE WITHIN ONE YEAR

	<u>2024</u>	<u>2023</u>
	£	£
Sundry Creditors/Accruals	20,768	17,836
Deferred Income	5,989	6,828
Other Current Liabilities	2,181	2,215
	<u>28,938</u>	<u>26,880</u>

Sundry Creditors/Accruals includes allocated payments to Charitable missions of 10% (based on voluntary income) of £12,200 at the year end and other expenses which were incurred in 2024 but not paid out until 2025, as well as historical accruals.

Deferred income includes 2025 Test magazine subscriptions (£99) and adverts (£4,110) which were paid in 2024.

Other Current liabilities include monies held on behalf of Overton Churches Together and the Local support fund.

9 UNRESTRICTED FUNDS

	Balance at 1 January 2024	Incoming resources	Outgoing resources	Movement on investments	Transfers	Balance at 31 December 2024
	£	£	£	£	£	£
Unrestricted Fund	292,684	158,547	(146,849)	689	(192)	304,879
	<u>292,684</u>	<u>158,547</u>	<u>(146,849)</u>	<u>689</u>	<u>(192)</u>	<u>304,879</u>

10 RESTRICTED FUNDS

	Balance at 1 January 2024	Incoming resources	Outgoing resources	Movement on investments	Transfers	Balance at 31 December 2024
	£	£	£	£	£	£
Fabric Fund	14,750	1,525	-	159	1,024	17,458
Church Heritage Fund	3,087	1,040	-	-	-	4,127
Churchyard & Cemetery Fund	3,286	90	-	75	80	3,531
Other Fund	7,628	575	(1,560)	-	(912)	5,732
	<u>28,751.4</u>	<u>3,230</u>	<u>(1,560)</u>	<u>234</u>	<u>192</u>	<u>30,847</u>

£192 was transferred from general funds to restricted funds due to historical misallocation of dividends of £1,104 and mission payments -£912.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2024

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	2024	2023
	£	£	£	£
Tangible assets	30,799	10,451	41,251	40,328
Current assets	303,018	20,396	323,414	307,987
Creditors falling due within one year	(28,938)		(28,938)	(26,880)
	<u>304,879</u>	<u>30,847</u>	<u>335,727</u>	<u>321,435</u>

12 RELATED PARTY TRANSACTIONS

Apart from those mentioned in note 4, there were no related party transactions to disclose for the current or previous year. There were no outstanding balances at the year end.