



**Experience  
Hope**

**Annual Report and Financial Statements of the  
Parochial Church Council of the Ecclesiastical Parish of  
St John the Baptist, Egham  
for the year ended 31 December 2024**

Registered Charity number:	1130185
Address:	High Street Egham, Surrey TW20 9HL
Office:	Easter Centre, Manor Farm Lane Egham, Surrey TW20 9HR
Incumbent:	The Reverend Esther Prior (until February 2025)
Chair:	The Reverend Esther Prior (throughout 2024)
Deputy Chairman:	Canon Keith Malcouronne FCA (Vice-chair from February 2025)
Treasurer:	Sara Holloway
Bankers:	National Westminster Bank plc 5 Woodthorpe Road Ashford TW15 2RN
Registered Auditor:	Brewers Chartered Accountants Unit 3, Birtley Courtyard Bramley GU5 0LA

## 2024 Annual Report of the Parochial Church Council of the Ecclesiastical Parish of St John the Baptist Egham

The Parochial Church Council ("PCC") is a corporate body established by the Church of England and is also registered as a charity, number 1130185. It is a public benefit entity under the Charities Acts.

### Members and Charity Trustees of the PCC

Members represent trustees who are trustees for the purposes of charity law. Members are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. Under those rules, lay representatives on the PCC are ordinarily expected to serve for a term of three years, with a third of the lay representatives elected each year. Training and induction of new members is the focus of the first meeting of each new PCC.

The following served as members throughout 2024 unless otherwise indicated:

Ex-officio members			Elected members	
Incumbent	Revd Esther Prior*	Chair	Mr Alan Beer	Elected 24 April
Curate	Revd Holly Byles	From 1 September	Mr Conrad Benefield	Elected 24 April
	Revd Mandie Shirnia	(excused)	Mrs Debbie Benefield*	
Associate Ministers	Revd Michael Callaghan	(excused)	Mr Stephen Cresswell*	Stood down 26 Nov
	Revd Simon Fraser	(excused)	Mr Philip Darby	
	Revd Matt Prior	(excused)	Mr Christopher Gray	Stood down 11 Dec
	Revd Will Bissett*		Mrs Kamani Hewagama	
Church Wardens	Mr Amin Deiry*		Mrs Sara Holloway*	Treasurer
	Mr Fred Van Huis*		Mr Philip Holloway	
Diocesan Synod Representatives	Canon Keith Malcournne	Vice Chair	Mr Sam Senanayake	Elected 24 April
	Mr Paul Kahn		Mrs Sacha Sheppard	
	Mr Clement Jones*		Mrs Stacey Sobers	Stood down 24 April
Deanery Synod Representatives	Mrs Joyce Johnson		Mr Andrew Tebboth*	
	Mrs Veronica Cresswell		Mrs Elizabeth Tebboth*	Secretary
	Mr Amin Deiry		Mrs Jennifer Wilson	Elected 14 April
	Mr Lee Langford		Mr Fred Van Huis	

\*Denotes member of Standing Committee (during term of office where relevant)

## Structure, Governance and Management of the Charity

The following were Officers during 2024 in addition to those shown above:

Assistant Treasurers: Mr Chris Gray, Mr Geoff Wickes

Partnership Secretary: Mr Phil Johnson      Associate Partnership Secretary: Mr Andrew Tebboth

## Aims and objectives of the Parochial Church Council (PCC)

The PCC is governed by the Parochial Church Councils (Powers) Measure and charged with:

- working with our incumbent to promote in the parish the whole mission of the Church: pastoral, evangelistic, social, and ecumenical;
- consulting with the incumbent on matters of general concern and importance to the parish;
- consideration and discussion of matters concerning the Church of England or any other matters of religious or public interest;
- making known and putting into effect any provisions made by the Diocesan or Deanery Synods but without prejudice to the powers of the PCC on any particular matter; and
- giving advice to the Diocesan Synod and the Deanery Synod on matters referred to it and raising such matters as the PCC consider appropriate with them.

The PCC met 6 times during the year with an average attendance of 20 members (81%).

The Parochial Church Council has referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the Parochial Church Council has considered how planned activities will contribute to the aims and objectives it has set.

## Operating Mechanisms

The PCC has ultimate responsibility for running the church. They set the budgets, agree appointments and together with the vicar determine the aims and objectives of the church and the broad guidelines to be followed. The Wardens and other Officers are engaged in many day to day activities. Also the paid employees and key church members volunteer for much of the church's work.

The remuneration of key management of the church is not specifically determined by the PCC in that the Vicar, who is employed by our diocese of Guildford, is remunerated by and according to pay scales determined by them. The other key officers all act on a voluntary basis and receive no remuneration.

Pay for all staff is set by the PCC and follows a review to determine the appropriate rate for the role. Pay increases reflect performance and consider guidance from the diocese. As stated in note 5, members of the PCC who are employed by the church or whose relatives are employed by the church, are excluded from any discussion on remuneration.



## Verse for the year

*There is a time for everything, and a season for every activity under the sun.*

Ecclesiastes 3 v1-14

### Our Mission

Love God. Love One Another. Love our Community

### Our Vision

To be a loving and growing community released and empowered to join in God's work of proclaiming and demonstrating the good news to Egham and beyond

St John's has a full range of ministries, from toddlers through to seniors and everyone in between. Our average weekly attendance is around three hundred and twenty over three Sunday and one mid-week services.

St Johns is a praying community and we seek to do this in our common life together. We intentionally set aside the first Monday of every month as a day on which we commit to praying for the ministry and mission of our church. We have prayer ministry during and after services, intercession teams, prayer breakfasts and groups, and four separate weeks of 24/7 prayer throughout the year with a prayer network.

We are committed to seeing individuals come to faith and to nurturing believers, both new and longstanding. As a church we dedicated 2024 as a specific 'Year of Discipleship' – a year in which we intentionally considered how we could deepen our individual and collective walk with Jesus. As part of this we re-launched Church Weekend at Home. We had an extended time of worship, teaching and fellowship together.

We have 18 active small groups involving 192 people in total.

## Babies to students outreach

Our children and family ministry include a thriving Playtime Toddler group and monthly Praise Tots worship service. Footprints runs during the 10:30 service. We have an all-age monthly service. We host an infant feeding support group provided by the local NHS trust. We ran our week long holiday club again in the summer. Our Youth Worker, who is part of the Diocese of Guildford Youth Catalyst Scheme, leads a lively body of young people who have their own weekly meetings. They also contribute to the wider church, running their own carol service and preaching at the main carol service.

Playbox is our pre-school nursery operating in a dedicated children's zone in the Easter Centre. It is a key point of engagement with the wider community.

We are blessed by the contributions from our students, particularly musically.



# Experience Hope

## Adult outreach

The number of outreach ministries have grown significantly in recent years. A new one for 2024 is a group that supports dementia carers, providing love, cake and respite. For those who struggle financially, we are a debt centre for Christians Against Poverty where we offer advice and support within our community. We have a Hardship Fund where we can step in and support anyone in our parish in a financial crisis once other options have been exhausted. For newcomers to the UK, we offer free English language classes by qualified teachers, building friendships as well as improving language skills.

An important and growing outreach ministry is our bereavement support where we welcome those who have lost loved ones at any time, inviting them to our monthly coffee mornings, to join our Bereavement Journey course and attend our twice-yearly bereavement service in church.

Church isn't church unless we are feeding people. We do this via the Hope Hub which is a free lunch, craft and advice ministry every Wednesday. We also have a community fridge which runs for two hours every Saturday giving away surplus food from supermarkets. We partner with organisations such as Care in Egham and The Besom to help them resource the important work they do.

## Mission outreach

We have seven mission partners: three locally and four overseas. We allocate 10% of unrestricted income to these mission partners. We have regular contact to learn more about their work and how our gifts and prayers can make a difference.

One of the highlights of our church year is our Mission Week where we actively go out into Egham to tell others about Jesus. This includes train station blessings, litter picks, art workshops and invitations to the many events on our campus.

## Eco outreach

We are committed "to strive to safeguard the integrity of creation and sustain and renew the life of the earth." We have a team of people who are passionate about creation and how our behaviours impact this. In autumn we held our annual Eco Festival on the church campus. We are aiming for our gold award in A Rocha's Eco -Church.

## Changes and continuing

We said goodbye to our vicar Esther, grateful for the leadership and fun she has given St John's over her six year tenure. Thank you. Our prayers go with you to your new role +Esther.

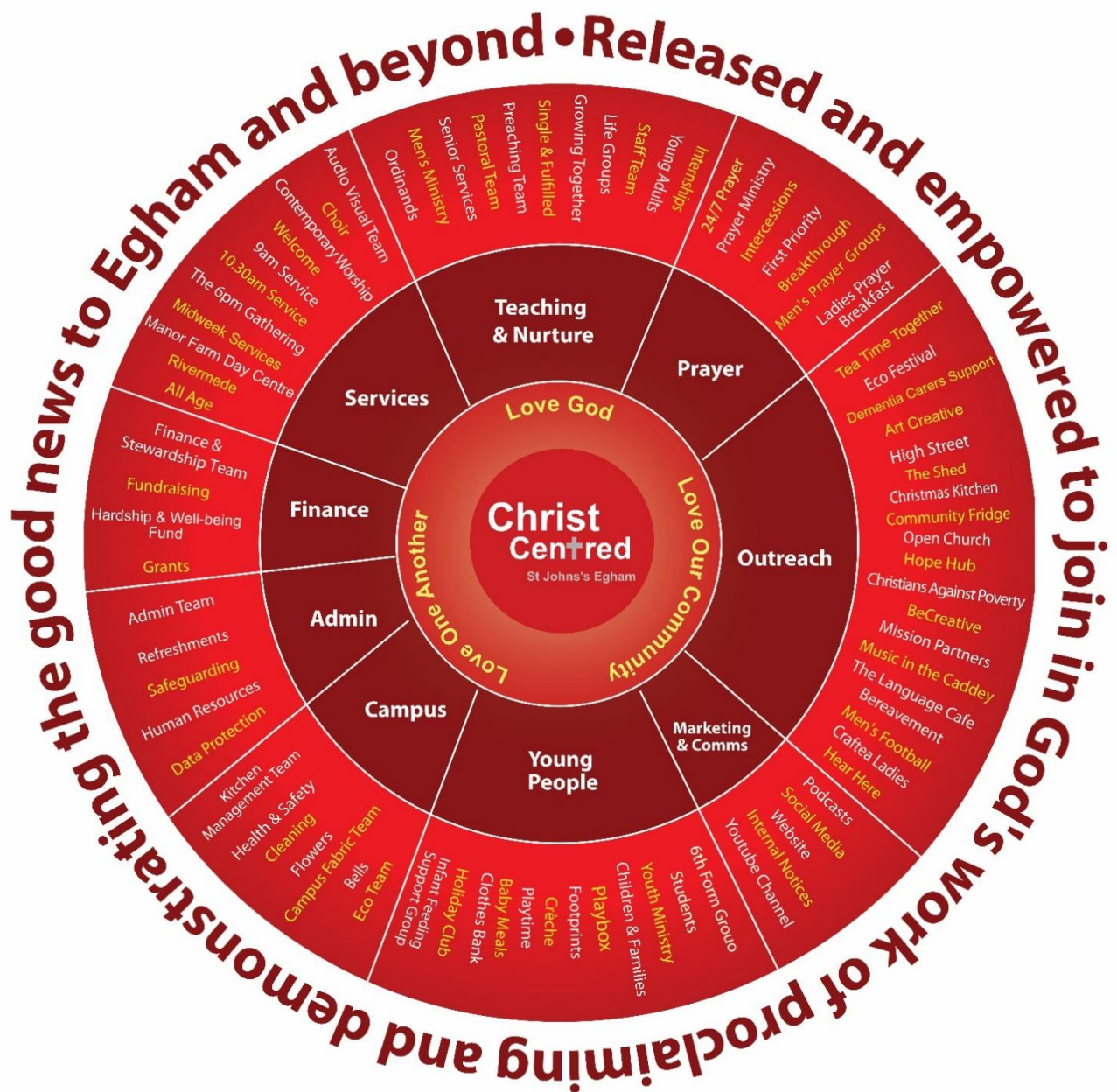




# Experience Hope

We continue to love God and have a real desire to develop as a church, extending our ministries through discipleship, developing fresh expressions, church planting and collaborative partnerships. We wish to bring the good news of Christ to Egham and beyond.

As we grow and develop, there are new ministries added and more people are involved. All with the aim to share Jesus with one another and our community. Our Governance Circle represents this:



## **Membership and attendance**

There were 326 people on the Electoral Roll adopted in April 2024 (2023: 317), of whom 188 (2023: 165) were resident outside the parish. Physical attendance during Sundays in October 2024 averaged 262 adults and 46 children under 16, making a total of 308 (October 2023 averaged 253 adults and 41 children under 16, making a total of 294).

## **Promoting a Safer Church**

St John's continues to be committed to providing a welcoming, respectful, and safe environment for all, including children and adults who may be at risk of abuse and neglect. The care and protection of children, young people and adults involved in church activities is the responsibility of everyone who participates in the life of the church community. The Parochial Church Council (PCC) takes the requirement to ensure the safety of everyone extremely seriously.

## **Safeguarding Dashboard**

The Church of England has a relatively new reporting system called the Safeguarding Dashboard. We have completed the first two levels and have now reached level three. Level 3 gives us access to the 'Safeguarding Hub' - which will help with our HR processes. The PCC approved the automatically generated Safeguarding Plan that will enable us to move forward with this.

The PCC has undertaken a review of the current Safeguarding Action Plan and formally approved it. This reflects our ongoing commitment to maintaining high safeguarding standards within our church community.

The PCC is actively working to ensure that the list of all church-related activities is accurate and up to date. This helps ensure that safeguarding responsibilities are clearly identified for each area of church life.

The PCC remains committed to safeguarding as a shared responsibility and will continue to review progress regularly.

## **Parish recording form**

The template continues to be used regularly and is being treated as a live document so that any updates or reviews are all recorded on one document and can be kept in one place.

## **Vulnerability Report Sheet**

This document has been developed and is now being used effectively.

The report documents the following information:

- Date the vulnerability was identified
- Who is vulnerable
- What the vulnerability is
- Who else has been made aware
- What has been/can be done to reduce the vulnerability

## **Cases since last report (May 2024)**

Since the previous report there have been 15 instances where there have been concerns relating to vulnerable adults.

The concerns are categorised as follows:

- The majority (10) were regarding mental health issues including stress, suicidal ideation, self-harm, relationship issues, and historic emotional/drug/alcohol abuse;
- Bereavement (1);
- Cultural misunderstanding (1);
- The remaining three cases involved sexualised behaviour, neglect, and domestic abuse.

There have been three instances since the previous report relating to children and young people. The concerns are categorised as follows: parental mental health, mental health, and information sharing relating to an adult who may pose a risk to children.

One incident was reported by the Playbox manager in October 2024 regarding parental mental health. Staff responded appropriately and shared information with the relevant agencies. Guildford Safeguarding Team were notified and were satisfied that no further action was required.

In all cases the workers or volunteers involved have responded carefully and caringly, demonstrating a positive and supportive approach. They have taken appropriate action and signposted correctly.

**Parish Safeguarding Officers** Lorna Jamison and Harriet Langford

Email: [safeguarding@stjohnsegham.org.uk](mailto:safeguarding@stjohnsegham.org.uk) Tel: 07971 100530





# Experience Hope

## Risks

As with most churches and charities, the majority of the PCC's income is the result of voluntary giving. Over the years, especially with the focus on building the Easter Centre, we have seen faithful, sacrificial giving from a significant number of individuals. The majority give through the Parish Giving Scheme and make and renew pledges through our annual Gift Day. The Finance & Stewardship Sub-Committee, ably supported by our Partnership Secretary, monitors the level of giving, the risk of being dependent on a small number of individuals, and undertakes cashflow planning to ensure we can meet our obligations for day to day expenditure as well as the schedule of loan repayments.

The PCC recognises the challenge of having a major multi-year debt burden which could impinge on the immediate mission-based opportunities which require funding. Demonstrating good stewardship alongside faith-stretching financial challenges and recognition of past generosity and blessings, ensures our plans and budget do not stifle the work we feel called to undertake now, while ensuring we can meet our long-term obligations.

## Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity, and which enable them to both ascertain the financial position of the charity and ensure that the financial statements comply with the applicable law, regulations, and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

No payments were made to PCC members for services as Trustees (other than expense reimbursement).

## Review of Financial Activities and Affairs

The PCC Accounts incorporate the activities of all groups operating under its auspices, segregated into those which are unrestricted (for use at PCC discretion) and those which are restricted (where the use has been specified by the donor). Total income for 2024 was £778,655 and expenditure £681,420 leaving a net income of £97,235. These totals include Restricted Income of £149,079 including Gift Aid, towards the Easter Centre related loans.

## PCC General Fund

The General Fund comprises unrestricted funds under the direct control of the PCC, except those invested in freehold property, and so covers most normal operating income and expenditure. General Fund income for the year was £403,983 (2023: £405,370). There is a 4% increase in unrestricted expenditure at £423,068 (2023: £406,150). The numbers of children, youth, students and adults we connect with has increased again and that is reflected in the associated increased costs.

This year our expenditure exceeded our income for our general funds by £20,201. This is a significant deficit and one which our reserves can absorb this year but this is not a trend we can continue. Our giving was up, but our expenditure was up more. As our activities grow and we engage more fully in our community, we are continue to seeking a greater variety of different income sources. The bedrock of our income and the confidence we have to explore new ministries is the generosity of the congregation, faithfully giving through the planned partnership. Thank you.

## **Fundraising standards, reserves, investment, and grants policies**

Fundraising is conducted solely by volunteer members of St John's, primarily through regular committed giving from church members. Although we are not members of any regulatory scheme, the PCC follows the Code of Fundraising Practice established by the Fundraising Regulator. All teaching about Christian stewardship and generosity is scriptural with specific care taken that advantage is not taken of vulnerable members. The fundraising training continues to ensure that the trustees and those involved in fundraising are properly trained and the necessary procedures are followed.

It is the policy of the PCC to maintain a sufficient balance of cash reserves in its General Fund to cover between three and six months of current expenditure, a minimum of £105,000. At the end of 2024 the General Fund cash had a balance of £23,849, plus £1,934 of restricted funds raised to cover current expenditure, and including the Fabric & Repair Fund of £6,670. This is a third of our policy recommendation. We could meet any shortfall needs by encashing the CCLA investment of £69,368 (value at 31 December 2024).

Grants to mission partners locally and overseas are made on the basis of clear knowledge of and connections with those ministries on the part of St John's. We 'tithe' (give 10%) our General Fund voluntary income for these purposes within our overall mission as part of God's church worldwide, and enhance this giving with appeals.

## **Financial Outlook and Strategy for 2025**

In May 2025 we started installing an air-source heat pump for the church. The cost is £114,000 with £45,000 coming from a grant, £40,000 from church reserves and the remainder gifts from the congregation. The expectation is that our high utility bills will reduce dramatically in the winter 2025/26 positively impacting our cash flow. Overall our utilities bills for 2024 were £37,000.

Due to significant interest free loans from the congregation, we have reduced our variable interest loan for the Easter Centre to £140,000. This has been very beneficial as the higher interest rates continue this year. The second loan is on a fixed rate and that is currently below bank base rate. We are able to continue to meet our monthly repayments to service the loans and we are on track to be to meet our financial obligations relating to the congregational loans which are due in the autumn.

As set out in Note 2b in the following Financial Statements, the PCC believes the charity is a going concern for at least twelve months from the date of approval of these accounts and that funds will continue to become available to repay its borrowings as they fall due.

We sincerely thank all those who have given financially to support the ongoing ministries of St Johns and paying off the Easter Centre debt, whether that be through our Partnership Scheme or otherwise. All contributions are welcome and appreciated.

On behalf of the Parochial Church Council



Approved on 1<sup>st</sup> August 2025

Canon Keith Malcouronne, Vice - chair

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF ST JOHN THE BAPTIST EGHAM FOR THE YEAR ENDED 31 DECEMBER 2024**

We have audited the financial statements of The Parochial Church Council of St John the Baptist Egham (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 (United Kingdom Generally Accepted Accounting Practice).

### **Opinion**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we

do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our discussions with the charity's management and the Trustees, we identified that the following laws and regulations are significant to the entity:

Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law. Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, safeguarding and health and safety legislation. These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquires of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities from error. As explained above there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Brewers Chartered Accountants  
Unit 3, Birtley Courtyard  
Bramley  
Surrey  
GU5 0LA  
Date: 5th August 2025



**Parochial Church Council of St John the Baptist, Egham**  
**Balance Sheet as at 31 December 2024**

	<u>Note</u>	2024	2023
<u>Fixed Assets</u>		£	£
<b>Tangible Fixed Assets:</b>	<b>6</b>		
Easter Centre		5,936,848	5,936,848
Freehold Property - Curate House		320,696	320,696
Audio Visual, Office & Other Equipment		6,056	9,745
<b>Investment Assets</b>	<b>7</b>	<u>69,368</u>	<u>67,961</u>
<b>Total Fixed Assets</b>		<u>£6,332,968</u>	<u>£6,335,250</u>
<b><u>Current Assets</u></b>			
Debtors and prepayments	8	11,728	16,068
Cash at bank and in hand: General Fund	11	23,849	33,467
Cash at bank: Music & Worship Fund	11	28,678	29,314
Cash at bank: Fabric and Repairs Fund	11	6,670	41,670
Cash at bank: Heat pump	11	35,597	0
Cash at bank: Building for the Future	11	32,189	36,105
Cash at bank: Restricted Funds	11	<u>57,150</u>	<u>52,765</u>
<b>Total current assets</b>		<b>195,861</b>	<b>209,389</b>
<b><u>Current Liabilities</u></b>	<b>9</b>		
Bank & other loans due within one year		(119,470)	(134,027)
Creditors, Accruals & Deferred Income		<u>(37,594)</u>	<u>(35,658)</u>
<b>Total current liabilities</b>		<b>(157,064)</b>	<b>(169,685)</b>
<b>Net Current Assets</b>		<u><b>38,797</b></u>	<u><b>39,704</b></u>
<b>Total assets less current liabilities</b>		<u><b>6,371,765</b></u>	<u><b>6,374,954</b></u>
<b><u>Creditors due after more than one year</u></b>	<b>10</b>		
Bank and interest free loans		(676,885)	(778,863)
<b>Net Assets</b>		<u><b>£5,694,880</b></u>	<u><b>£5,596,091</b></u>
<i>Represented by:</i>			
<b><u>Funds</u></b>	<b>11</b>		
<b>Unrestricted funds:</b>			
General Fund		79,663	100,599
Music & Worship Fund		29,039	29,278
Fabric Fund		8,957	41,670
Heat Pump Fund		35,597	0
Other Freehold Properties Fund		320,696	320,696
Easter Centre Building Fund		5,088,835	4,980,372
<b>Restricted funds</b>		<b>48,245</b>	<b>39,629</b>
<b>Endowment Fund:</b> Edward Budgen bequest		<b>83,847</b>	<b>83,847</b>
<b>Total Funds</b>		<u><b>£5,694,879</b></u>	<u><b>£5,596,091</b></u>

Approved by, and signed on behalf of, the PCC on 1st August 2025



Canon Keith Malcouronne - Vice - chair



Sara Holloway - Treasurer

**Parochial Church Council of St John the Baptist, Egham**  
**Statement of Financial Activities**  
**for the year ending 31 December 2024**

	<u>Note</u>	Unrestricted Funds				Restricted		Total	
		General Fund		Freehold, Fabric & Music Funds		Funds			
		2024 £	2023 £	2024 £	2023 £	2024 £	2023 £	2024 £	2023 £
Income and endowments from:									
Donations and legacies	3a	356,793	334,471	0	0	149,456	141,468	506,249	475,939
Church activities	3b	38,013	36,682	0	0	223,066	172,637	261,079	209,319
Investments	3c	9,177	16,642	1,566	1,375	584	573	11,327	18,590
Total income		£403,983	£387,795	£1,566	£1,375	£373,106	£314,678	£778,655	£703,848
Expenditure on:									
Grants made	4a	34,976	44,485	1,805	2,042	22,968	30,477	59,749	77,004
Church activities	4b	388,092	339,651	4,403	0	229,176	223,062	621,671	562,713
Total expenditure		£423,068	£384,136	£6,208	£2,042	£252,144	£253,539	£681,420	£639,717
Net income/(expenditure)		(£19,085)	£3,659	(£4,642)	(£667)	£120,962	£61,139	£97,235	£64,131
Transfers between funds									
Hardship (Kitchen) to General Fund		3,884	0	0	0	(3,884)	0	0	0
Restricted Fund to Freehold Property Fund		0	0	108,384	77,952	(108,384)	(77,952)	0	0
General to Fabric Fund		(5,000)	0	5,000	0	0	0	0	0
Fabric Fund to Heat Pump Fund		0	0	0	0	0	0	0	0
Net income/(expenditure) after Transfers		(£20,201)	£3,659	£108,742	£77,285	£8,694	(£16,813)	£97,235	£64,131
Other recognised gains/(losses)									
Unrealised gains on investment assets		1,552	5,878	0	0	0	0	1,552	5,878
Net Movement in Funds		(£18,649)	£9,537	£108,742	£77,285	£8,694	(£16,813)	£98,787	£70,009
Reconciliation of funds:									
Balances brought forward 1 January		104,371	94,834	5,372,016	5,294,731	39,629	56,442	5,516,016	5,446,007
Endowment Fund balance (no movement)*								83,847	83,847
Balances carried forward 31 December		£85,722	£104,371	£5,480,758	£5,372,016	£48,323	£39,629	£5,698,650	£5,599,863

\*Separate columns for the Endowment Fund are not presented as the income of this fund forms part of the General Fund and there were no movements on this fund in either year.

**Parochial Church Council of St John the Baptist, Egham**  
**Statement of cash flows for the year ended 31 December 2024**

	2024	2023
	£	£
<b><u>Cash flow from operating activities</u></b>		
Net surplus / (deficit)	98,788	66,237
Adjustments for:		
Fixed asset depreciation	3,689	6,440
Loss / (Gain) on investments	(1,552)	(5,878)
Decrease / (Increase) in debtors	4,433	(923)
Decrease / (Increase) in prepayments	(93)	(472)
Increase / (Decrease) in creditors	4,360	(23,078)
Increase / (Decrease) in deferred income	(4,084)	7,721
Dividends, interest and rent from investments	(11,327)	(18,590)
Loan interest paid	40,793	44,906
	<u>36,219</u>	<u>10,126</u>
<b>Net cash provided by operating activities</b>	<b>135,007</b>	<b>76,363</b>
<b><u>Cash flows from investing activities</u></b>		
Dividends, interest and rent from investments	11,327	18,590
Purchase of property, plant and equipment	0	(7,229)
Proceeds from sale of property/investments	145	0
<b>Net cash generated/(used) by investing activities</b>	<b>11,472</b>	<b>11,361</b>
<b><u>Cash flows from financing activities</u></b>		
Loans received	125,000	1,000
Less loan repayments	(239,875)	(111,083)
Less loan interest paid	(40,793)	(44,906)
<b>Net cash provided by financing activities</b>	<b>(155,668)</b>	<b>(154,989)</b>
<b><u>Increase / (decrease) in cash and cash equivalents in the year</u></b>	<b><u>(9,189)</u></b>	<b><u>(67,265)</u></b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>193,322</b>	<b>260,586</b>
<b><u>Cash and cash equivalents at the end of the year</u></b>	<b><u>£184,133</u></b>	<b><u>£193,321</u></b>

**Analysis of cash equivalents**

Cash at bank and in hand	92,626	107,404
Notice deposits (less than three months)	91,507	85,917
	<u>£184,133</u>	<u>£193,321</u>

**Analysis of changes in net debt**

	At start of year	Cash-flows	Non-cash changes	At end of year
Cash equivalents	193,321	(9,188)	0	184,133
Loans falling due within one year	(134,027)	167,936	(153,379)	(119,470)
Loans falling due after more than one year	(778,863)	(51,401)	153,379	(676,885)
<b>Total</b>	<b>(£719,569)</b>	<b>£107,347</b>	<b>£0</b>	<b>(£612,222)</b>

**PCC of St John the Baptist, Egham**  
**Notes to the Financial Statements**  
**for the year ending 31 December 2024**

**Note**

- 1** The Parochial Church Council of the Ecclesiastical Parish of St John the Baptist Egham ("the PCC") is a PCC established under the Parochial Church Councils Measure (1956) as amended and the Church Representation Rules. It is a charity registered in England & Wales number 1130185 and meets the definition of a Public Benefit Entity under Financial Reporting Standard 102. Details of the principal office are included in the PCC's Financial Statements.
- 2** **Accounting Policies**
- 2a** **Accounting Convention and Standards**  
The financial statements have been prepared on a Going Concern basis 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 United Kingdom and Republic of Ireland (FRS 102) effective 1st January 2019* ("the SORP"); the Church Accounting Regulations 2006; and the Charities Act 2011. They have also been prepared to give a True and Fair view and so have departed from the Charities (Accounts and Reports) Regulations 2008 but only to the extent necessary to do so to follow the SORP. They are presented in sterling, the functional currency of the PCC, rounded to the nearest pound. They have been prepared under the historical cost convention, except for investment assets which are shown at market value, and include all transactions, assets and liabilities for which the PCC is responsible. They do not include the accounts of groups such as Besom, that owe their main affiliation to another body, nor informal gatherings of church members. No financial benefit has been reflected in these accounts in respect of the time and effort freely given by many members of the church involved in the running and administration of church and community activities.
- 2b** **Going Concern**  
At 31 December 2024, the balance sheet shows net current assets of £38,796 and long term liabilities of (£676,885). The accounts do not include gifts received and pledges of more than £250,000 for receipt between 2025 and 2028. These gifts and pledges will cover the repayment of loans due in 2025 up to the Gift Day process. The PCC has prepared cash flow forecasts taking into account receipts and payments, and the commitment demonstrated by church members and other donors to date, and accordingly believes the charity is a going concern for at least 12 months from the date of approval of these accounts and that funds will be available to repay its borrowings for constructing the Easter Centre as they fall due. The accounts are accordingly prepared on the going concern basis.
- 2c** **Funds**  
Unrestricted funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. These unrestricted funds include funds designated for a particular purpose by the PCC, such as the Freehold Property Fund which represents the amount invested (net of loans) in operational properties.  
Restricted funds represent funds which may only be used for a particular purpose but remain wholly under the control of the PCC.  
Endowment funds are those whose capital must be maintained; only income arising from the endowment may be used as directed. The only Endowment fund held is the Budgen Bequest which is for the general purposes of the PCC. As explained in Note 6, this is now invested in part of the Easter Centre, the income and ministry use of which supports the General Fund.
- 2d** **Income and endowments**  
Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC becomes legally entitled to receive them.  
Income of the Playbox nursery represents the amounts receivable in respect of the provision of nursery facilities during the year.  
Dividends and interest are accounted for when receivable. Realised gains or losses are recognised when investments are sold and unrealised gains or losses on revaluation of investments at the year-end are accounted for through the Statement of Financial Activities. Income from letting PCC properties is recognised when due. Gains from the revaluation of PCC properties, whether realised on disposal or unrealised on revaluation, are reported as Other Recognised Gains in the Freehold Property Fund.
- 2e** **Expenditure**  
Expenditure is accounted for on an accruals basis but excludes time or materials freely given by members.  
Grants are accounted for when awarded, if that award creates a binding or constructive obligation on the PCC.  
All costs are directly attributable to the different categories of expenditure and so no allocation or apportionment is made.
- 2f** **Fixed Assets**  
**Tangible Assets - Land and Buildings**  
Consecrated and beneficed property is excluded from the financial statements in accordance with the Charities Act 2011. The Easter Centre has been built on land held in trust by the Diocese of Guildford on behalf of the PCC and is carried at cost including capitalised interest on loans taken out to fund construction costs in advance of donations received. Other freehold land and buildings held on behalf of the PCC are valued at cost or the PCC's estimate of market value in 2007 (if later). No depreciation is charged against freehold properties as their residual values are considered equal to or greater than their carrying value in the accounts.  
**Tangible Assets - Equipment**  
No value is placed on church inventory furnishings held by the churchwardens on trust for the PCC and which require a faculty for disposal. Other equipment held in the church premises and elsewhere is included at historical cost and depreciated over its estimated useful life of 5 years. Individual items costing less than £1,000 are written off when they are acquired.  
**Investments**  
Investments are stated at market value at the balance sheet date.
- 2g** **Public benefit entity concessionary loans**  
Interest free loans from church members towards the public benefit of the Easter Centre are accounted for as concessionary loans under FRS 102. Details are set out in Note 10: Creditors due after more than one year.
- 2h** **Pension costs**  
The PCC operates a defined contribution pension scheme. The assets are held separately from those of the PCC in independently administered funds. Employer contributions are charged to resources expended as they became payable.

**PCC of St John the Baptist, Egham**  
**Notes to the Financial Statements**  
**for the year ending 31 December 2024**

(No columns for the Endowment Fund are shown in the following notes as the income of this fund forms part of the General Fund.)

<b>Note</b>	<b>General &amp; Designated</b>		<b>Restricted</b>		<b>Total</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>3 INCOME AND ENDOWMENTS FROM:</b>						
<b>3a Donations and legacies</b>						
Partnership Planned Giving scheme	266,848	236,613	1,240	8,025	268,088	244,638
Easter Centre gifts	0	0	118,293	105,292	118,293	105,292
Tax recoverable	60,041	59,362	26,927	17,597	86,968	76,959
Donations	29,904	37,496	2,996	10,554	32,900	48,050
Legacies	0	1,000	0	0	0	1,000
Total	<b>£356,793</b>	<b>£334,471</b>	<b>£149,456</b>	<b>£141,468</b>	<b>£506,249</b>	<b>£475,939</b>
<b>3b Church activities</b>						
Grants Received	11,986	5,400	18,989	43,000	30,975	48,400
Appeals	0	0	31,838	3,205	31,838	3,205
Facilities use	17,371	18,916	0	0	17,371	18,916
Fees: PCC fees & Playbox income	671	2,271	172,239	126,432	172,910	128,703
Youth activities	1,200	4,196	0	0	1,200	4,196
Other - Concerts/Courses	6,785	5,899	0	0	6,785	5,899
Total	<b>£38,013</b>	<b>£36,682</b>	<b>£223,066</b>	<b>£172,637</b>	<b>£261,079</b>	<b>£209,319</b>
<b>3c Investments</b>						
Dividends & interest income	5,743	4,817	584	573	6,327	5,390
Rental of properties	5,000	13,200	0	0	5,000	13,200
Total	<b>£10,743</b>	<b>£18,017</b>	<b>£584</b>	<b>£573</b>	<b>£11,327</b>	<b>£18,590</b>
<b>Total Income</b>	<b>£405,549</b>	<b>£389,170</b>	<b>£373,106</b>	<b>£314,678</b>	<b>£778,655</b>	<b>£703,848</b>

**PCC of St John the Baptist, Egham**  
**Notes to the Financial Statements**  
**for the year ending 31 December 2024**

<b>Note</b>		<b>General Fund</b>		<b>Restricted</b>		<b>Total</b>	
		<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>EXPENDITURE:</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>4a</b>	<b>Grants made</b>						
	Overseas mission organisations	21,640	22,500	11,339	10,554	32,979	33,054
	Home mission organisations	13,336	18,213	11,629	19,923	24,965	38,136
	Training & travel grants	1,805	2,042	0	0	1,805	2,042
	Total	<b>£36,781</b>	<b>£42,755</b>	<b>£22,968</b>	<b>£30,477</b>	<b>£59,749</b>	<b>£73,232</b>
	(see Note 5d for further details)						
<b>4b</b>	<b>Direct costs</b>						
	Ministry costs	45,168	38,039	16,455	10,823	61,623	48,862
	Staff costs	56,418	53,740	152,700	134,437	209,118	188,177
	Staff & clergy expenses	20,826	9,023	0	0	20,826	9,023
	Parish share	124,781	121,095	0	0	124,781	121,095
	Property costs: Church building	31,323	24,248	0	16,676	31,323	40,924
	Property costs: Easter Centre	30,471	16,377	19,200	16,200	49,671	32,577
	Property costs: The Caddey	2,357	2,757	199	0	2,556	2,757
	Property costs: Houses	2,186	1,543	0	0	2,186	1,543
	Depreciation	3,689	6,440	0	0	3,689	6,440
	Total	<b>£317,219</b>	<b>£273,262</b>	<b>£188,554</b>	<b>£178,136</b>	<b>£505,773</b>	<b>£451,398</b>
<b>4b</b>	<b>Support costs</b>						
	Governance	11,400	10,500	0	0	11,400	10,500
	Fundraising costs	3,654	4,474	174		£3,828	£4,474
	Staff costs	45,651	39,903	0	0	45,651	39,903
	Administration	13,212	9,518	0	0	13,212	9,518
	Bank charges & Other service fees	1,359	1,994	139	171	1,498	2,165
	Interest payable on EC loan	0	0	40,309	44,755	40,309	44,755
	Total	<b>£75,276</b>	<b>£66,389</b>	<b>£40,622</b>	<b>£44,926</b>	<b>£115,898</b>	<b>£111,315</b>
	<b>Total Expenditure</b>	<b>£429,276</b>	<b>£382,406</b>	<b>£252,144</b>	<b>£253,539</b>	<b>£681,420</b>	<b>£635,945</b>

Playbox contributed £19,200 in 2024 to the running costs of the Easter Centre (2023: £16,200).

<b>5a</b>	<b>Resources Expended</b>		
	The following have been expensed through the General Fund:	<b>£</b>	<b>£</b>
	Auditors' remuneration including Value Added Tax thereon	<b>11,400</b>	<b>10,500</b>
<b>5b</b>	<b>Employee information and key management personnel</b>	<b>2024</b>	<b>2023</b>
	Average number of full or part-time employees directly employed by the PCC	<b>8</b>	<b>9</b>
	Average number of full or part-time employees directly employed by Playbox	<b>9</b>	<b>9</b>
	Total employee emoluments paid by the PCC (including Playbox):		
	Salaries	<b>241,919</b>	<b>202,793</b>
	Employer pension contributions	<b>4,172</b>	<b>2,942</b>
	Employer National Insurance	<b>8,734</b>	<b>3,808</b>
		<b>£254,825</b>	<b>£209,543</b>

There are no employees with emoluments above £60,000.

These figures exclude the Incumbent and Curate, who are employed by Guildford Diocese, paid for from Parish Share (in note 4b) and considered to be the key management personnel overseeing the ministry of St John's that is resourced by the PCC.



**PCC of St John the Baptist, Egham**  
**Notes to the Financial Statements**  
**for the year ending 31 December 2024**

**Note**

**5c Transactions with members of the PCC and their immediate families**

**Donations** of £106,021 were recorded from PCC members and their immediate families, during their period of membership falling within 2024 (2023: £91,527). This total does not include Gift Aid which was also received in respect of most of these donations.

**Salaries and expenses** paid as permitted by section 3A of the Parochial Church Councils (Powers) Measure 1956:

Mrs V Cresswell is employed as part time Church Administrator and received salary and pension contributions of £12,222 during her time on PCC.

Mrs J Johnson received £25 for her services as a vergier.

Mr H Van Huis received £25 for his services as a vergier.

None of their remuneration was in respect of their services as PCC trustees.

Our Incumbent and Curate (who are employed by the Diocese and remunerated out of our Parish Share) were reimbursed expenses, as were some other PCC members, none of which related to their services as PCC members.

**Related parties**

Steve Cresswell is married to the Church Administrator. He was excluded from decisions about employment or remuneration, as were the PCC members directly employed by the PCC.

Keith Malcouronne is a director of Acuity Professional Group Limited which is related to Acuity Professional Partnership LLP that administered the PCC and Playbox payrolls for fees of £1,008 including and of BC Technologies LLP who provided IT support for a total cost of £1,830.

In 2024, Keith and Rev. Esther Prior were both directors of the Guildford Diocesan Board of Finance, which receives the parish share of £124,781.

**5d Grants paid**

Grants were made during the year to the following organisations (included within note 4a above):

<u>Overseas mission:</u>	<u>£</u>	<u>Home mission:</u>	<u>£</u>
Latin Link Brazil: Flatmans	6,405	East to West Trust	4,500
Child Action Lanka	10,893	Christians Against Poverty	5,425
Kijabe Hospital	9,680	Faith Awareness in Children Trust	2,100
My Fathers House Olinda Brazil	5,000	Runnymede Deanery Synod	1,214
Bible Society	1,000	Farewell gifts	4,000
		Hardship Fund grants	7,727
		Worship workshop	725
		Choral scholars	1,080
Total grants to organisations	<u>£32,978</u>		<u>£26,771</u>

In addition, collections were taken up or other gifts received for the following charities where the PCC was acting as agent for these recipients. Accordingly, these amounts did not form part of the income or expenditure of the PCC in these financial statements:

British Legion (Remembrance Sunday)	£336
Besom	£1,137
East to West	£500

**6 Fixed Assets for use by the PCC**

	<u>Tangible fixed assets</u>			<u>Total</u>
	<u>Easter</u>	<u>33 Grange</u>	<u>Audio visual, office</u>	<u>Fixed Assets</u>
	<u>Centre</u>	<u>Road</u>	<u>&amp; other equipment</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost or valuation</u>				
At 1 January 2024	£5,936,848	£320,696	£101,967	6,359,511
Additions	0	0	0	0
Disposals	0	0	0	0
At 31 December 2024	<u>£5,936,848</u>	<u>£320,696</u>	<u>£101,967</u>	<u>£6,359,511</u>
<u>Depreciation</u>				
At 1 January 2024	0	0	92,222	92,222
Charge for the year	0	0	3,689	3,689
Disposals	0	0	0	0
At 31 December 2024	<u>£0</u>	<u>£0</u>	<u>£95,911</u>	<u>£95,911</u>
<u>Net book value at 31 December 2024</u>	<u>£5,936,848</u>	<u>£320,696</u>	<u>£6,056</u>	<u>£6,263,600</u>
<u>Net book value at 31 December 2023</u>	<u>£5,936,848</u>	<u>£320,696</u>	<u>£9,745</u>	<u>£6,267,289</u>

33 Grange Road was revalued by the Trustees to estimated market value at October 2007, its second such revaluation since inclusion in the accounts. It was bought in 1979 as curate housing at a cost of £31,950 and the Trustees are not aware of any impairment in value since the 2007 valuation.

The Endowment Fund of £83,847 is invested into the Easter Centre for continuing use in mission and ministry of St John's parish, in accordance with the bequest of Edward Budgen in 1954.

Following the transfer of land previously owned by the Vicar and Churchwardens to the PCC, on some of which the Easter Centre is built, the PCC now also owns the land on which the Caddey stands and the car park is laid. This was originally received at no cost from Runnymede Borough Council in exchange for some land adjoining the High Street where the war memorial is located.

**PCC of St John the Baptist, Egham**  
**Notes to the Financial Statements**  
**for the year ending 31 December 2024**

**Note**

**7 Investment Assets**

	Net Book Value at 1 January 2024 £	Additions/ disposals £	Unrealised gain/(loss) £	Net Book Value at 31 December 2024 £
CBF Investment Fund income shares	67,816	0	1,552	69,368
CBF Deposit Fund	145	(145)	0	-
Total	<u>£67,961</u>	<u>(£145)</u>	<u>£1,552</u>	<u>£69,368</u>

The CBF Church of England Investment Fund shares produced a total return (including dividends paid into the General Fund) for 2024 of 4.96% before management expenses which was slightly worse than the Composite Charity Investment Benchmark return of 5.09% which is used as the PCC's investment performance benchmark. As a participant in the CBF Church of England Funds managed by CCLA (Church, Charity and Local Authority) Investment Management Limited, the PCC adopts the ethical investment policies explicit in these funds. A copy of these policies is available at <https://www.ccla.co.uk/resources/client-documentation#the-cbf-church-of-england-funds> The CBF Church of England Investment and Deposit Funds are managed by CCLA Investment Management Limited, which is 60% owned by the Investment Fund. An annual management charge of 0.55% is taken from capital.

	2024 £	2023 £
<b>8 Debtors &amp; prepayments</b>		
Income tax recoverable	8,020	6,690
Other debtors and prepayments	4,028	8,142
Playbox and other restricted debtors	-	1,236
Total	<u>£11,728</u>	<u>£16,068</u>
<b>9 Current Liabilities</b>		
Bank loans falling due within one year (note 10)	86,137	100,693
Concessionary loans	33,333	33,334
Creditors, Accruals & Deferred Income	37,594	35,658
Total	<u>£157,064</u>	<u>£169,685</u>

Creditors & accruals includes £6,481 (2023 £10,565) received in advance from Surrey County Council for Playbox grants which will be earned in 2025

**10 Creditors due after more than one year**

This figure represents loans totalling £583,865 from Lloyds Bank plc and £213,666 of interest-free loans from church members to help pay for the Easter Centre prior to further gifts and grants being received in the future. The loans from church members have provided new funding to allow early repayment of external, interest bearing, debt.

	2024 £	2023 £
<u>Amounts falling due:</u>		
in one year or on demand		
bank loans	86,137	100,693
concessionary loans	33,333	33,334
in more than one but not more than two years: bank loans	88,647	101,629
concessionary loans	33,333	33,333
in more than two but not more than five years: bank loans	282,362	320,505
concessionary loans	145,000	53,333
in more than five years: bank loans	125,543	268,063
concessionary loans	2,000	2,000
	<u>£796,355</u>	<u>£912,890</u>
<u>less:</u>		
included in creditors falling due within one year	(119,470)	(134,027)
Amounts falling due after one year	<u>£676,885</u>	<u>£778,863</u>

The external loans are from Lloyds Bank and are supported by a letter of comfort from the Guildford Diocesan Board of Finance. Two loans of £750,000 each were initially interest only, but repayments commenced in 2018 and are payable by instalments over the following 13 years with interest on one fixed at 4.26% and the other at a variable interest rate of 2.35% over Lloyds Bank Base Rate.

**PCC of St John the Baptist, Egham**  
**Notes to the Financial Statements**  
**for the year ending 31 December 2024**

**Note**

**11 Analysis of net assets and movements in Funds**

Restricted funds comprise donations for which the use has been specified by the donor. These include funds towards Playbox, Hardship fund and our mission partners. Now the Easter Centre is complete, donations to pay for it are transferred to unrestricted funds as received.

The endowment fund comprises the Edward Budgen bequest to which the PCC has access to the income from, or use of, its invested assets (now in the Easter Centre) for its general purposes. The original value of the Edward Budgen bequest in 1954 is not now known.

**11a Analysis of Net Assets/(Liabilities) by Fund as at 31 December 2024**

	Restricted funds				Endowment fund	Total
	Unrestricted funds	Playbox	Hardship	Other funds		
	£	£	£	£	£	£
<b>Fixed Assets</b>						
Easter Centre	5,853,001	0	0	0	83,847	5,936,848
Other buildings & Equipment	326,752	0	0	0	0	326,752
Investments	69,368	0	0	0	0	69,368
<b>Current Assets</b>						
Cash at Bank, on Deposit and In Hand	126,983	32,352	8,605	16,193	0	184,133
Debtors and Prepayments	8,507	(320)	331	3,210	0	11,728
<b>Current Liabilities</b>						
Bank and other loans due within 1 year	(119,470)	0	0	0	0	(119,470)
Creditors, Accruals & Deferred Income	(25,469)	(9,453)	0	(2,673)	0	(37,595)
<b>Bank &amp; other loans due after 1 year</b>	<b>(676,885)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(676,885)</b>
<b>Net Assets/ (Liabilities)</b>	<b>£5,562,787</b>	<b>£22,579</b>	<b>£8,936</b>	<b>£16,730</b>	<b>£83,847</b>	<b>£5,694,879</b>

**11b Movement of Funds:**

	1st January 2024	Transfers	Income and endowments	Expenditure	Gains	31st December 2024
<b>Restricted funds:</b>						
Garden of Remembrance Hodder Legacy	203		0	0		203
The Caddey	1,997		(801)	(199)		997
Campus Development Manager Fund/Parish	12,099		14,550	(26,649)		0
2024 Intern Fund	981		769	(1,125)		625
Bicycle repair shop	500		0	(489)		11
ParkRun	4,250		0	(4,000)		250
American flag conservation	0		2,174	0		2,174
Community fridge	0		1,500	(1,480)		20
Dementia Care	0		2,300	(386)		1,914
Genesis	0		1,000	0		1,000
Other restricted	0		2,922	(440)		2,482
Mission Partners	0		17,268	(10,214)		7,054
<b>Other restricted funds (as above)</b>	<b>£20,030</b>	<b>£0</b>	<b>£41,682</b>	<b>(£44,982)</b>	<b>£0</b>	<b>£16,730</b>
Playbox	4,665		172,823	(154,909)	0	22,579
Hardship Fund	14,934	(3,884)	5,620	(7,734)		8,936
Building for the Future / Easter Centre	0	(108,384)	149,079	(40,695)	0	0
<b>Total restricted funds</b>	<b>£39,629</b>	<b>(£112,268)</b>	<b>£369,204</b>	<b>(£248,320)</b>	<b>£0</b>	<b>£48,245</b>
<b>Unrestricted funds:</b>						
General Fund	100,599	(1,116)	401,697	(423,069)	1,552	79,663
Music & Worship Fund	29,278		1,566	(1,805)		29,039
Fabric Repairs Fund	41,670	(35,000)	2,287			8,957
Heat Pump Fund	0	40,000		(4,403)		35,597
Easter Centre	4,980,451	108,384				5,088,835
Other Freehold Property Fund	320,696					320,696
	<b>£5,472,694</b>	<b>£112,268</b>	<b>£405,550</b>	<b>(£429,277)</b>	<b>£1,552</b>	<b>£5,562,787</b>
<b>Endowment Fund</b> Edward Budgen bequest	83,847					83,847
<b>Total Funds</b>	<b>£5,596,170</b>	<b>£0</b>	<b>£774,754</b>	<b>(£677,597)</b>	<b>£1,552</b>	<b>£5,694,879</b>

The transfer between funds of £107,884 (2023: £77,952) represents amounts received in donations towards repaying the loans related to building the Easter Centre less interest expense on those loans.

The comparative figures for 2023 are shown in Notes 11c and 11d on the following page.

**PCC of St John the Baptist, Egham**  
**Notes to the Financial Statements**  
**for the year ending 31 December 2024**

**Note**

**11c Analysis of Net Assets/(Liabilities) by Fund**  
**as at 31 December 2023 Restated**

	Restricted funds						
	Unrestricted funds	Playbox	Hardship	Other funds	Endowment fund	Total	
	£	£	£	£	£	£	
<b>Fixed Assets</b>							
Easter Centre	5,853,001	0	0	0	83,847	5,936,848	
Other Buildings & Equipment	330,441	0	0	0	0	330,441	
Investments	67,961	0	0	0	0	67,961	
<b>Current Assets</b>							
Cash at Bank, on Deposit and In Hand	140,556	18,887	14,829	19,049	0	193,321	
Debtors and Prepayments	14,832	150	105	981	0	16,068	
<b>Current Liabilities</b>							
Bank and other loans due within 1 year	(134,027)	0	0	0	0	(134,027)	
Creditors, Accruals & Deferred Income	(21,286)	(14,372)	0	0	0	(35,658)	
<b>Bank &amp; other loans due after 1 year</b>	(778,863)	0	0	0	0	(778,863)	
<b>Net Assets/ (Liabilities)</b>	<b>£5,472,615</b>	<b>£4,665</b>	<b>£14,934</b>	<b>£20,030</b>	<b>£83,847</b>	<b>£5,596,091</b>	

**11d Movement of Funds:**

	1st January 2023	Transfers	Income and endowments	Expenditure	Gains	31st December 2023
<b>Restricted funds:</b>						
Garden of Remembrance Hodder Legacy	323		0	(120)		203
The Caddey	1,997		0	0		1,997
Campus Development Manager/Parish work	4,633		37,250	(29,784)		12,099
2024 Intern Fund	0		1,000	(19)		981
Bicycle repair fund	0		500	0		500
Parkrun	0		4,250	0		4,250
Utility Bill Assistance Fund	8,531		8,025	(16,556)		0
Mission Partners	0	0	10,554	(10,554)		0
<b>Other restricted funds (as above)</b>	<b>£15,484</b>	<b>£0</b>	<b>£61,579</b>	<b>(£57,033)</b>	<b>£0</b>	<b>£20,030</b>
Playbox	9,536		110,805	(115,676)	0	4,665
Hardship fund	31,422		3,236	(19,724)		14,934
Building for the Future / Easter Centre	0	(78,031)	122,858	(44,827)	0	0
(transfer of construction costs paid from gifts received)						
<b>Total restricted funds</b>	<b>£56,442</b>	<b>(£78,031)</b>	<b>£298,478</b>	<b>(£237,260)</b>	<b>£0</b>	<b>39,629</b>
<b>Unrestricted funds:</b>						
General Fund	94,834		387,795	(387,908)	5,878	100,599
Fabric Repairs Fund	41,670					41,670
Music & Worship Fund	29,945		1,375	(2,042)		29,278
Easter Centre	4,902,420	78,031				4,980,451
Other Freehold Property Fund	320,696					320,696
repayments increasing the property equity)	£5,389,565	£78,031	£389,170	(£389,950)	£5,878	£5,472,694
<b>Endowment Fund</b> Edward Budgen bequest	83,847	0	0	0	0	83,847
<b>Total Funds</b>	<b>£5,529,854</b>	<b>£0</b>	<b>£687,648</b>	<b>(£627,210)</b>	<b>£5,878</b>	<b>£5,596,170</b>