

**ST MARY THE VIRGIN, BURTON LATIMER**  
**Independent Examiner's Report to St Mary the Virgin, Burton Latimer**  
**Charity commission number 1130245**

This report on the Financial Statements of St Mary the Virgin, Burton Latimer Parish Church for the year ended 31 December 2024 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 and section 144(2) of the Charities act 2011.

**Respective responsibilities of the PCC and the examiner**

As the members of the PCC, you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 144 (2) of the 2011 Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145 (5)(b) of the Charities Act 2011 and to be found in the Church guidance, 2006 edition, issued by the Finance Division of the Archbishop's council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act: and
- to prepare financial statements which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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11 Belton Road  
Stanground  
Peterborough  
PE2 8UU  
Date:

**The Parish church of St Mary The Virgin, Burton Latimer**

**Statement of Financial Activities**

**For the Year Ending 31st December 2024**

	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	<b>TOTAL FUNDS 31 DECEMBER 2024</b>	<b>Prior Period Total Funds 31 DECEMBER 2023</b>
<b>INCOME AND ENDOWMENTS</b>					
2 Donations and legacies	73,359	2,500	-	75,859	67,290
3 Other trading activities	15,817	411	-	16,228	24,093
4 Income from investments	8,673	135	-	8,809	8,666
<b>Total income and endowments</b>	<b>97,850</b>	<b>3,046</b>	<b>-</b>	<b>100,896</b>	<b>100,048</b>
<b>TOTAL EXPENDITURE</b>					
5 Expenditure on Charitable activities	97,408	3,064	-	100,471	95,231
6 Other expenditure	1,716	-	-	1,716	4,265
	<b>99,124</b>	<b>3,064</b>	<b>-</b>	<b>102,187</b>	<b>99,496</b>
<b>Net income / (expenditure)</b>	<b>- 1,274 -</b>	<b>18</b>	<b>- -</b>	<b>1,292</b>	<b>552</b>
<b>7 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Gains/(losees) on revaluation of fixed assets	-	-	-	-	-
<b>7a</b> Gains/(Losses) on investment assets	-	-	7,128	7,128	26,761
	<b>- 1,274 -</b>	<b>18</b>	<b>7,128</b>	<b>5,836</b>	<b>27,313</b>
Balance Brought forward	<b>33,455</b>	<b>30,084</b>	<b>311,411</b>	<b>374,950</b>	<b>347,637</b>
Balance carried forward	<b>32,181</b>	<b>30,067</b>	<b>318,538</b>	<b>380,786</b>	<b>374,950</b>

**The Parish church of St Mary The Virgin, Burton Latimer**

**Income Split**

**For the Year Ending 31st December 2024**

	<b>2024 Unrestricted Fund</b>	<b>2024 Restricted Fund</b>	<b>2024 Endowment Fund</b>	<b>2024 Total</b>	<b>2023 Total</b>
<b><u>Donations and legacies</u></b>					
Planned Giving	7,726	-	-	7,726	<b>8,322</b>
PGS	47,771	-	-	47,771	<b>50,548</b>
Income Tax recoverable	4,533	-	-	4,533	<b>2,867</b>
Plate:					
Gift Aided	565	-	-	565	<b>591</b>
Non gift Aided	5,058	-	-	5,058	<b>3,498</b>
Donations (Incl QR)	7,544	-	-	7,544	<b>1,465</b>
Charitable collection	162	-	-	162	-
Grants (Gen2 DBF)	-	2,500	-	2,500	-
	<b>73,359</b>	<b>2,500</b>	-	<b>75,859</b>	<b>67,290</b>
<b><u>Other trading activities</u></b>					
Wedding & Funerals Fees	6,598	-	-	6,598	<b>10,477</b>
Focus Mag	-	-	-	-	<b>394</b>
Light & Heat Rebate	1,000	-	-	1,000	-
Fund raising	7,536	-	-	7,536	<b>10,502</b>
Sundry	683	411	-	1,094	<b>2,721</b>
	<b>15,817</b>	<b>411</b>	-	<b>16,228</b>	<b>24,093</b>
<b><u>Income from Investments</u></b>					
Trust income	8,644	-	-	8,644	<b>8,512</b>
Interest (Incl. CBF fabric Restricted)	29	135	-	164	<b>153</b>
	<b>8,673</b>	<b>135</b>	-	<b>8,809</b>	<b>8,666</b>
 <b>TOTAL INCOME AND ENDOWMENTS</b>	 <b>97,850</b>	 <b>3,046</b>	 <b>-</b>	 <b>100,896</b>	 <b>100,048</b>

**The Parish church of St Mary The Virgin, Burton Latimer**

**Expenditure split**

**For the Year Ending 31st December 2024**

	<b>2024 Unrestricted Fund</b>	<b>2024 Restricted Fund</b>	<b>2024 Endowment Fund</b>	<b>2024 Total</b>	<b>2023 Total</b>
<b><u>EXPENDITURE ON CHARITABLE ACTIVITIES</u></b>					
Diocesan Parish Share	73,484	-	-	73,484	<b>74,014</b>
Rector and ministry team expenses	1,365	-	-	1,365	<b>576</b>
Light, heat, power and water	6,368	-	-	6,368	<b>5,567</b>
SMUFS's & C&YP (incl. Ignite)	160	839	-	999	<b>815</b>
Gen2 DBF Grant	-	191	-	191	<b>-</b>
Repairs, Maintenance & upkeep	1,727	2,034	-	3,761	<b>1,149</b>
Insurance, Licences and Subs.	5,171	-	-	5,171	<b>5,717</b>
Wages and Salaries	2,617	-	-	2,617	<b>2,186</b>
Diocesan Fees	4,690	-	-	4,690	<b>4,117</b>
Wedding & Funeral	235	-	-	235	<b>817</b>
Fund raising & donations	509	-	-	509	<b>272</b>
Events	1,081	-	-	1,081	<b>-</b>
	<b>97,408</b>	<b>3,064</b>	<b>-</b>	<b>100,471</b>	<b>95,231</b>
<b><u>OTHER EXPENDITURE</u></b>					
Printing, Postage and stationery	625	-	-	625	<b>783</b>
Bank Charges	331	-	-	331	<b>379</b>
Sundry (incl. Accountancy)	760	-	-	760	<b>3,103</b>
	<b>1,716</b>	<b>-</b>	<b>-</b>	<b>1,716</b>	<b>4,265</b>
<b>TOTAL EXPENDITURE</b>	<b>99,124</b>	<b>3,064</b>	<b>-</b>	<b>102,187</b>	<b>99,496</b>

**The Parish church of St Mary The Virgin, Burton Latimer**

**BALANCE SHEET**

**As at 31st December 2024**

	<b>Total Funds</b> <b>31.12.24</b> £	<b>Prior year funds</b> <b>31.12.23</b> £
<b>8 FIXED ASSETS</b>		
Fixtures, fittings & Equipment	-	-
<b>9 Investment Shares (value of shares):</b>		
Downing	206,879	202,250
Parish Clerk	111,660	109,161
	<hr/>	<hr/>
	318,538	311,411
 <b>10 CURRENT ASSETS</b>		
Debtors	2,395	1,368
CBF Account	2,731	2,596
Cash at Bank Barclays current	13,630	59,486
Cash at Bank Barclays Premium	45,000	-
Cash in hand	80	90
	<hr/>	<hr/>
	63,836	63,540
 <b>11 CURRENT LIABILITIES</b>		
Creditors	1,588	-
	<hr/>	<hr/>
	1,588	-
 <b>NET CURRENT ASSETS</b>	<hr/>	<hr/>
	62,248	63,540
	<hr/>	<hr/>
	380,786	374,950
 <b>The Funds of the Charity:</b>		
Unrestricted funds	32,181	33,455
Restricted income funds	30,067	30,084
Endowment funds	318,538	311,411
<b>Total Charity Funds</b>	<hr/>	<hr/>
	380,786	374,950

Approved by the Parochial Church Council on..... and signed on its behalf by:

Chairman

**THE PARISH CHURCH OF ST MARY THE VIRGIN, BURTON LATIMER**  
**YEAR ENDING 31 DECEMBER 2024**

**Unrestricted Funds (General)**

Balance B/Fwd	33,455
This years un-restricted receipts	97,850
This years un-restricted payments	99,124
Transfer between funds	-
	<b><u>32,181</u></b>

**Restricted Funds:**

Balance B/Fwd	30,084
This years restricted receipts	3,046
This years restricted payments	3,064
Transfer between funds	-
	<b><u>30,066</u></b> See note

**Endowment Funds:**

Balance B/Fwd	311,411
Gains / losses on valuation	7,128
	<b><u>318,539</u></b>

**Total Funds**

Unrestricted	<b>32,181</b>
Restricted	<b>30,067</b>
Endowment	<b>318,538</b>
	<b><u>380,786</u></b>

Nb

Included in the Restricted balance C/fwd is:

Mission Grant	3,099
Hardship fund	16,774
Ignite	973
Children and Young people	-
Wellbeing Cafe	1,835
Fabric CBF	2,766
Current account balance (Transfer from Fabric)	2,281
Rectors Mission	29
Gen2 DBF Grant	2,309
	<b>30,067</b>

**St Mary The Virgin, Burton Latimer**  
**Notes to the Accounts**  
**for the year Ended 31 December 2024**

**1 ACCOUNTING POLICIES**

**Accounting**

The accounts were prepared under the Charities Act 2011.

The accounts have been prepared in accordance with the applicable accounting standards and comply with SORP FRS102.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure and liabilities are recognised in the period to which they relate.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment                      -25% p.a. reducing balance

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the PCC.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donar or when funds are raised for particular restricted purposes.

**2 INCOMING RESOURCES FROM DONORS**

	2024	2023
	£	£
<b>Unrestricted funds:</b>		
Planned Giving	7,726	8,322
PGS	47,771	50,548
Income Tax recoverable	4,533	2,867
Plate:                      Gift Aided	565	591
Non Gift Aided	5,058	3,498
	<u>65,654</u>	<u>65,825</u>

**2 OTHER VOLUNTARY INCOME**

	2024	2023
	£	£
Sundry Donations	7,544	1,465
Charitable giving	162	-
Grants received	2,500	-
	<u>10,206</u>	<u>1,465</u>
<b>Restricted funds:</b>		
Sundry Donations	-	-
	<u>-</u>	<u>-</u>

<b>TOTAL DONATIONS AND LEGACIES</b>	<b>75,859</b>	<b>67,290</b>
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**St Mary The Virgin, Burton Latimer**  
**Notes to the Accounts - continued**  
**for the year Ended 31 December 2024**

**3 OTHER TRADING ACTIVITIES**

These include income from Weddings and Funerals and other activities in the Church creating a much needed income to support the running costs.

	2024 £	2023 £
<b>Unrestricted funds:</b>		
Wedding & Funerals Fees	6,598	10,477
Focus Mag	-	394
Light & Heat rebate	1,000	-
Fund raising	7,536	10,502
Sundry	683	792
	<u>15,817</u>	<u>22,164</u>
<b>Restricted funds:</b>		
Sundry	411	1,929
	<u>411</u>	<u>1,929</u>
<b>TOTAL OTHER TRADING ACTIVITIES</b>	<b>16,228</b>	<b>24,093</b>

**4 INCOME FROM INVESTMENTS**

Income from two Investment Funds, Downing and Parish Clerk. The PCC are the managing Trustees, the Peterborough Diocesan Board of Finance (PDBF) are the custodian Trustees. These investments are both endowment funds, therefore the capital cannot be used, however an income in the form of dividends are paid quarterly to the PCC.

There is also a CBF Fabric Deposit account that also generates interest. The income from this CBF account is restricted.

	2024 £	2023 £
Downing - Dividends	5,614	5,528
Parish Clerk - Dividends	3,030	2,984
	<u>8,644</u>	<u>8,512</u>
Bank Interest	164	153
	<u>164</u>	<u>153</u>

**4 SHARES**

These are the two investment endowment's Downing and Parish Clerk.

The market investment value as at 31 December 2024 for Downing was £206,878.80 (previously as at 31.12.23 £202,249.62)

The market investment value as at 31 December 2024 for Parish Clerk was £111,689.52 (previously as at 31.12.23 £109,160.99).



**St Mary The Virgin, Burton Latimer**  
**Notes to the Accounts - continued**  
**for the year Ended 31 December 2024**

**5 EXPENDITURE ON CHARITABLE ACTIVITIES**

These activities also include the fees paid out locally for funerals and weddings and PDBF fees.  
All these activities are unrestricted apart from the Gen2 DBF Grant expenditure.

	2024 £	2023 £
Diocesan Parish Share	73,484	74,014
Rector and ministry team expenses	1,365	576
Light, heat, power and water	6,368	5,567
SMUFS's & C&YP (incl. Ignite)	999	815
Gen2 DBF Grant Restricted	191	-
Repairs, Maintenance & Upkeep	3,761	1,149
Insurance, Licences and Subs.	5,171	5,717
Wages and Salaries	2,617	2,186
Weddings & Funerals	235	817
Diocesan Fees	4,690	4,117
Fund raising & donations	509	272
Events	1,081	-
	<u>100,471</u>	<u>95,231</u>

**Nb**

**The Parish Share was again paid in full 100% in 2024.**

**St Mary The Virgin, Burton Latimer**  
**Notes to the Accounts - continued**  
**for the year Ended 31 December 2024**

**6 OTHER EXPENDITURE**

	2024 £	2023 £
Printing, Postage and stationery	625	783
Salaries Admin	-	-
Bank Charges	331	379
Sundry (incl. Accountancy)	760	3,103
	<u>1,716</u>	<u>4,265</u>

**7 TRANSFER BETWEEN FUNDS**

No Funds were transferred from the CBF fabric account to main current account this year.  
The PCC agreed to use this for easy access to funds for fabric if required.

**7a** See note 9 below

**8 FIXED ASSETS**

See page 13 for the assets retained for the church uses. These are depreciated over four years.  
All Assets have now been fully depreciated.

**9 INVESTMENT SHARES**

The value of the shares as at 31 December 2024 was £318,538. There was a investment gain on the two investments during the year adding £7,128 in value.

**10 CURRENT ASSETS**

The Current Assets include:

Debtor of £568.08 from Barton Petroleum as St Mary's account is in credit balance as at 31.12.24.  
There is also another Debtor relating to the Gift Aid claim tax to be recovered relating to 2024 £1,827.  
CBF Fabric account (restricted) received £34.81 in Jan 2024 that related to 2023.  
It received interest in Jan 2025 that relates to 2024 £32.46.  
The two other accounts include the main current account with cash at bank as at 31 December 2024 £13,630. A new Barclays premium account was opened with a deposit of £45,000 balance.  
There was also cash in hand balance of £80 as at 31.12.24 (£60 was withdrawn Jan 2025).

**11 CURRENT LIABILITIES**

The following expenditure items that relate to 2024 but were charged through in 2025 are -  
Bank charges £18.54, SMUF charges £308, WiFi Net solution (R+M) £145.31, DBF contact devices £150,  
DBF Carol Sharman Dec wages £223.08, SMRHS Ltd Boiler works £585.02 and Diocesan Q4 fees due £158.

**The Parish Church of St Mary the Virgin, Burton Latimer**  
**Year Ending 31st December 2024**  
**Assets Retained for church's use**

		COST				DEP'N				NBV	NBV
		Cost b/fwd	Add'n	Disposal	Cost c/fwd	b/fwd	charge	disp	c/fwd	31/12/2020	31/12/2019
<b><u>Furniture &amp; Fixtures</u></b>											
	R	1,834.00	-	-	1,834.00	1,834.00	-	-	1,834.00	-	-
Expansion Vessel	R	793.13	-	-	793.13	793.13	-	-	793.13	-	-
Alarm system	R	5,727.24	-	-	5,727.24	5,727.24	-	-	5,727.24	-	-
Audio system	R	1,785.17	-	-	1,785.17	1,785.17	-	-	1,785.17	-	-
Audio system	R	1,785.17	-	-	1,785.17	1,785.17	-	-	1,785.17	-	-
2 x Printers	U	2,000.00	-	-	2,000.00	2,000.00	-	-	2,000.00	-	-
1 x Laptop	U	384.00	-	-	384.00	384.00	-	-	384.00	-	-
Sound System	U	2,052.92	-	-	2,052.92	2,052.92	-	-	2,052.92	-	-
Sound System	R	100.74	-	-	100.74	100.74	-	-	100.74	-	-
Sound System	R	1,532.90	-	-	1,532.90	1,532.90	-	-	1,532.90	-	-
Light Bulbs	R	220.02	-	-	220.02	220.02	-	-	220.02	-	-
Sound System	R	1,532.90	-	-	1,532.90	1,532.90	-	-	1,532.90	-	-
Printer	R	2,154.00	-	-	2,154.00	2,154.00	-	-	2,154.00	-	-
		21,902.19	-	-	21,902.19	21,902.19	-	-	21,902.19	-	-
U = Unrestricted					U	4,436.92	-			-	
R = Restricted					R	17,465.27	-			-	
As per Treasurer						21,902.19	-			-	

**St Mary the Virgin**

**Bank Reconciliation**

<b>Barclays Bank Balance as at 31 December 2024 account no. 70225231</b>	<b>13630.28</b>
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Add Outstanding Deposits:

-

Less un-presented Cheque(s)

-

**13,630.28**

<b>Cash Book Balance as at 31st December 2024</b>	<b>13,630.28</b>
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**Reserve - Restricted Funds**

	Bal B/fwd	Transfer between funds	Income	Expenditure	Balance in Restricted C/Fwd
Mission Grant	3,099	-	-	-	<b>3,099</b>
Hardship fund	16,844	-	-	70	<b>16,774</b>
Ignite	296	-	-	120	<b>176</b>
Children and Young people	757	-		757	-
Wellbeing Cafe	1,316	-	519	-	<b>1,835</b>
Rectors Mission	29	-	-	-	<b>29</b>
Gen2 DBF Grant	-	-	2,500	191	<b>2,309</b>
	<b>22,341</b>	-	<b>3,019</b>	<b>1,138</b>	<b>24,222</b>