



**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH PENNINGTON
(MANCHESTER DIOCESE)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Registered Charity No. 1130715

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ADMINISTRATIVE DETAILS

PCC members

Members who have served during the year and until the date of approval of this report are:

Incumbent (Ex-officio): The Revd Jack Shepherd (Chair)

Associate Minister (Ex-officio): The Revd Eric White

SVC Senior Pastor (Ex-officio): Mr John Bennett

Assistant Ministers (Reader) (Ex-officio): Miss Alison Davies

Wardens: (ex- officio, elected annually)

Mr Steven Hall

Mr James Cowley (from APCM 2024)

Representatives on the Deanery Synod: (ex- officio to APCM 2025)

Mr James Cowley

Mrs Judith Pitt

Other elected members:

To APCM 2025

Mr C Roberts

Mr P Urquhart

Mr J R Roberts

Mrs E Nicholson

To APCM 2026

Mr D Clough

Mr M Brown

Mrs J Piotrowski

Mr S Bennett

Mrs V Doran-Johnson

Mrs A Roberts

Mrs M McLean

Mrs J Longworth

Mrs H Owen

To APCM 2027

Mr J Johnson

Mrs A Moore

(Total 15 elected members as at 31st December 2024)

Treasurer

Mr Cyril Roberts

Location and correspondence address

Christ Church Pennington is situated about 250 yards south of the centre of Leigh in Lancashire, off St. Helen's Road. The correspondence address is Church House, Schofield Street, Pennington, Leigh, WN7 4HT.

Bankers

Co-operative Bank PLC, Balloon Street, Manchester, M60 4EP

CCLA Investment Management Limited, 80 Cheapside, London, EC2V 6DZ

Independent Examiner

Mr Edward T Moss

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The Members of the Parochial Church Council (PCC), who are the trustees of the charity, present their annual report and financial statements for the year ended 31 December 2024.

Structure, governance and management

The PCC of Christ Church Pennington is an independent charity within the Diocese of Manchester in the Church of England. It is registered with the Charity Commission, number 1130715, with the formal title of the Parochial Church Council of the Ecclesiastical Parish of Christ Church Pennington (Manchester Diocese).

PCCs are governed by two pieces of Church of England legislation, called Measures. These are:

- the Parochial Church Councils (Powers) Measure 1956 as amended, which defines the principal function, or purpose, of the PCC as "promoting in the parish the whole mission of the Church."
- the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended)

The method of appointment of PCC members (trustees) is set out in the Church Representation Rules, each member being elected for a three-year period. All Church attendees are encouraged to register on the Electoral Roll and consider standing for election to the PCC.

Charitable Objectives and Principal Activities

The trustees have the responsibility of co-operating with the incumbent to benefit the public by promoting, in the ecclesiastical parish, the whole mission of the Church - pastoral, evangelical, social and ecumenical.

The PCC seeks to achieve its objectives by providing opportunities for worship and fellowship as well as providing services and support for the wider community of Pennington, Leigh and beyond. The trustees have placed special emphasis on support for local young people and their families, debt and poverty issues and on the long-term sustainability of the Sports Village Church (SVC). The PCC has maintenance responsibilities for 2 buildings, namely the Church itself and Church House (the former vicarage now used as a Church Hall) on Schofield Street, Pennington, Leigh. SVC operates out of a room at Leigh Harriers which is the subject of an informal hire agreement.

The trustees have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The trustees believe that the activities carried out benefit the public by providing opportunities to meet as a community, to serve one another and to provide service and otherwise assist those individuals in need because of social exclusion, poverty, disability or lack of opportunity.

Church Vision

On Tuesday 28th January 2025, the PCC approved the adoption of a new vision statement:

Knowing Jesus -> Making Jesus Known

and its implementation through a discipleship pathway with four steps:

Contact, Connect, Commit, Commission

Core Values

Love - We care for and accept others unconditionally and sacrificially, in word and action, because God first loved us by sending Jesus to die for us.

Grace - We share and befriend people from all backgrounds, being quick to forgive, because we have been empowered by the Holy Spirit through knowing Jesus Christ

Welcome - We strive to make everyone feel at home with us by offering hospitality and genuine interest in people's lives, like Jesus did with open arms.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024 (cont.)

Achievements and Performance

Church attendance

There were 109 adults (over 16 years) attending Church when the annual count took place each week in October (81 at Christ Church and 28 at Sports Village Church) (2023: 95 total). On 31st December there were 150 persons (2023: 148) on the Church Electoral Roll.

Review of the year

The PCC met 7 times during the year. The Standing Committee met 7 times, 9 persons having 100% attendance and an average 75% attendance.

At the annual meeting in May 2024, Steven Hall was re-elected and James Cowley was elected as Churchwardens. In September, Rob Ferguson started as Operations Manager, as Emma Nicholson transitioned into a new role as Chaplain at Lowton High School. Ally Murden completed her role as CAP Life Skills Manager in December, with Laura Cochrane continuing her role as CAP Debt Centre Manager. At the end of June, Veronika Fialová and Shekinah Reeta Andrews completed their voluntary roles with the PAIS programme, which included running weekly groups at local schools and supporting church-based activities for children and young people. We are grateful for every person who has contributed to the mission and ministry of Christ Church Pennington during the year.

Between April and May 2024, The Message Academy visited for outreach weeks at Christ Church Pennington Primary School, Lowton CE High School, Bedford High School and The Westleigh School. These visits included running the Respect ME PSHE project and hosting Friday evening concerts at local churches in the Mission Community. During the year, the Mission Community has held termly 'Greenhouse' gatherings, exploring the journey of initiating Fresh Expressions and refreshing existing expressions of church, as well as a thankyou celebration at the end of March.

Christ Church Pennington Primary School celebrated their Harvest Service on 20th September and held their Nativity and Carol Service on Wednesday 18th and Thursday 19th December. Since September, Revd Jack Shepherd has been regularly involved in supporting the Exploring Christianity group at Lowton CE High School on Monday lunchtimes and the Ethos group at Christ Church Pennington Primary School on Wednesday lunchtimes.

Between September and December, an Alpha Course provided an opportunity for people to explore the Christian faith, with around ten attendees each week. On 21st September, the new Strategic Leadership Team met for the first time, with further groups subsequently being started to develop evangelistic, prophetic, and pastoral areas of ministry. On 8th October, 'Biscuit Base' was introduced as a new weekly drop-in session, running from 10:00 to 11:30am.

During December, a variety of services and activities were held, including The Big Christmas Quiz on 8th December, the Nativity Service and Sensory Service on 15th December, Community Carols in the Park on 21st December, the Nine Lessons and Carols service on 22nd December, Midnight Communion on Christmas Eve, and a Celebration Service on Christmas Day. A Christingle service took place on 5th January to celebrate Epiphany.

2025 began with a Week of Prayer and Fasting and a Vision Day on Saturday 18th January. At the Vision Morning, we discussed a new vision statement, 'Knowing Jesus -> Making Jesus Known', and its implementation through a discipleship pathway with four steps: 'Contact, Connect, Commit, Commission'. Our church weekend away to Cloverley Hall on 15th-17th November, which was attended by around fifty people including children and young people, provided a significant opportunity to focus together on our core values of love, grace, and welcome.

Dynamic Prayer has continued each Monday evening at 7.30pm. This year, the church has also said farewell to beloved members of our congregation through funerals. Our annual Service of Hope and

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024 (cont.)

Remembrance was held on Sunday 10th November. Baptisms have been celebrated, as well as a service of confirmation, which was led by Bishop Matthew Porter at Christ Church Pennington with nine candidates on 1st October. Bishop Matthew also visited to preach and preside at Holy Communion on Sunday 14th July. A Valedictory Evensong service, with hymns chosen and played by Mark Brown and a sermon by James Cowley, was held at 6.30pm for the celebration of Candlemas on Sunday 2nd February. During the year, sermon series have taken place to explore the beginning of the book of Acts, the apocalypse, Prayer in the Psalms, and the journey through the desert in Numbers 10-21.

Financial Review

During the year the PCC continued to take a prudent approach to its financial management, regularly receiving financial updates from the finance sub-group, which meets before every PCC meeting to carry out detailed financial monitoring against budgets.

Total unrestricted income (Including designated funds) was £125,335 (2023: £109,549). Restricted fund income was £27,073 (2023: £32,453). This included grants received, detailed in note 3 of the financial statements.

The parish share is an amount payable to the diocese to support ministry costs and the work of churches in other areas of Manchester. The PCC paid £50,000 (2023: £45,000) parish share for the year.

Mission giving from unrestricted funds is calculated as 10% of prior year unrestricted incoming resources. The total amount given from unrestricted funds in 2024 was £9,800. For 2025 it will be £10,700.

Other unrestricted operating costs (Including designated funds) amounted to £85,373 (2023: £50,376), an analysis of which can be found in note 6 of the financial statements. Expenditure from restricted funds was £61,036 (2023: £66,902), an analysis of which can be found in note 6 of the financial statements.

All these factors combined to result in a net income from unrestricted funds of £12,745 (2023: £16,980). Of this, £23,420 (2023: £22,223) was transferred to other funds for purposes agreed by the PCC. This left a decrease in general funds of £10,675 (2023: £5,243 decrease) and an decrease in designated funds of £21,332 (2023: £45,331 increase).

The net position from restricted funds was a net decrease of £7,983 (2023: £29,539 decrease). Movement in the various funds is set out in note 14.

Planned and tax-efficient giving.

The number of people who gave regularly to General Church Funds through the Bank or the envelope scheme during 2024 was 93 (2023:87) and of these 75 (2023: 74) donated through the Gift Aid Scheme.

Future developments

We intend to hold a Weekend At Home in autumn 2025, with a Weekend Away in 2026.

We are prioritising the development of our new Social Transformation Hub, communications strategy, and patterns of worship and prayer that are welcoming for all.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024 (cont.)

Risk review, funds and reserves policy

The trustees have considered the key risks affecting the charity and have taken steps to mitigate them. They have identified the key risks as being:

- ❑ failure to maintain a listed church building and other old buildings in a good state of repair.
- ❑ balancing the needs of members of the Church, with its two congregations, and the wider community.
- ❑ financial risks associated with balancing the requirement for longer term investment in the buildings and projects in the parish and the shorter term demands on limited resources; and
- ❑ financial risks associated with declining levels of unrestricted giving.

The trustees believe that these risks are minimised by regular meetings concentrating on building issues, development of policies and regular consideration of financial information and balancing ongoing maintenance expenditure with retention of funds for longer-term projects.

The trustees recognise the need for the charity to establish and maintain reserves to enable it to continue to carry out its charitable objectives in the event of unforeseeable matters arising. In particular, given the nature of the buildings, reserves need to be maintained to ensure any major repairs can be carried out when necessary.

Details of reserves held by the charity are given in note 14 to the financial statements. With the exception of funds held in trust for the Parish School, most restricted funds relate to ongoing activities. Any major investment in buildings would have to be funded either by appeals and grants or by making provisions within designated funds established for the purpose of longer-term building maintenance.

In addition to restricted and designated funds, the trustees have resolved to maintain a minimum of 2-3 months' average running costs in free reserves. At £19,330 free reserves meet this requirement.

Statement of Trustees responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The 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 state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- ❑ select suitable accounting policies and then apply them consistently.
- ❑ observe the methods and principles in the Charities SORP.
- ❑ make judgments and estimates that are reasonable and prudent.
- ❑ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- ❑ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024 (cont.)

The Trustees appointed Mr Edward T Moss as Independent Examiner for the year and a resolution to reappoint him for next year will be proposed at the Annual Parochial Church Meeting.

Approved by the members of the PCC on 25 March 2025 and signed on their behalf by

Reverend Jack Shepherd
Chair

Cyril Roberts
Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF CHRIST CHURCH PENNINGTON FOR THE YEAR ENDED 31 DECEMBER 2024

This report on the financial statements of the PCC for the year ended 31st December 2024, which are set out on pages 9 to 18, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and s.145 of the Charities Act 2011 ("The Act")

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of this report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 130 of the Act)
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

***Edward T Moss, FCA
Chartered Accountant
29 Mauldeth Road
Stockport
SK4 3ND***

Date: ***25 March 2025***

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	----- Unrestricted Funds -----	Restricted Funds	Total 2024	Total 2023
		General £	Designated £	£	£
INCOME					
Donations & legacies	2	102,603	154	24,410	127,167
Investment income		-	4,754	-	4,754
Income from charitable activities					
Grants received	3	1,000	1,975	1,538	4,513
Fees & similar income	4	3,542	11,307	1,125	15,974
TOTAL INCOME		107,145	18,190	27,073	152,408
EXPENDITURE					
Costs of charitable activities					
Parish share paid to Manchester Diocese		50,000	-	-	50,000
Mission giving & charitable donations	5	9,800	-	4,500	14,300
Other operating costs	6	34,600	50,773	61,036	146,409
TOTAL EXPENDITURE		94,400	50,773	65,536	210,709
Net income and expenditure before gains and losses on investments		12,745	(32,583)	(38,463)	(58,301)
Unrealised gain / (loss) on of investments	10	-	2,551	15,760	18,311
NET INCOME / EXPENDITURE BEFORE TRANSFERS	8	12,745	(30,032)	(22,703)	(39,990)
TRANSFERS BETWEEN FUNDS	14	(23,420)	8,700	14,720	-
NET MOVEMENT IN FUNDS		(10,675)	(21,332)	(7,983)	(39,990)
FUND BALANCES B/F	14	30,005	162,142	291,593	483,740
FUND BALANCES C/F	14	19,330	140,810	283,610	443,750

TOTAL RECOGNISED GAINS AND LOSSES

There were no other gains or losses in the two years other than those stated above.

CONTINUING OPERATIONS

All results derive from continuing operations

The notes on pages 11 to 18 form part of these financial statements.

BALANCE SHEET AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible assets	9		1		1
Investments	10		<u>313,811</u>		<u>364,450</u>
			313,812		364,451
CURRENT ASSETS					
Debtors falling due within one year	11	1,767		3,150	
Cash at bank and in hand	12	<u>129,436</u>		<u>117,104</u>	
		131,203		120,254	
CREDITORS					
Amounts due in less than one year	13	<u>(1,265)</u>		<u>(965)</u>	
NET CURRENT ASSETS			129,938		119,289
NET ASSETS			<u>443,750</u>		<u>483,740</u>
FUNDS					
Restricted	14		283,610		291,593
Unrestricted (Including Designated)	14		<u>160,140</u>		<u>192,147</u>
TOTAL FUNDS	14		<u>443,750</u>		<u>483,740</u>

The notes on pages 11 to 18 form part of these financial statements.

Approved by the Trustees on 25 March 2025

And signed on their behalf by:-

Reverend Jack Shepherd
Chair

Registered Charity No. 1130715

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

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied throughout the year.

Basis of preparation

The financial statements have been prepared on a going concern basis, in accordance with the Statement of Recommended Practice "Accounting and reporting by Charities 2015 (FRS102)", the Church Accounting Regulations 2006, the Charities Act 2011 and applicable accounting standards in the UK.

The charity presents its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31 December 2014. The date of transition to FRS 102 was 1 January 2014. There have been no changes in accounting policies as a result of this transition, and the only significant change to the financial statements is the introduction of a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements 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.

Fund accounting

General funds are available at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific restrictive conditions imposed by donors, funders or by the purpose of grants. The purpose and use of the restricted funds is set out in note 14 to the accounts.

Donations and grants and similar incoming resources

Income from donations and grants, including capital grants and donations, is included in incoming resources when these are receivable, except when they relate to future accounting periods or when the donors or grantors impose pre-conditions that have not been met. In these cases the income is deferred until the future period and/or the conditions have been met. Tax refunds are recognised at the same time as the incoming resources to which they relate.

Legacies are accounted for when the PCC is legally entitled to the amounts due.

Where conditions are imposed which restrict the use of the income to specific purpose then it is included in incoming resources under restricted funds when it is due.

Grants received in respect of capital expenditure, which may be repayable in certain circumstances, are treated as restricted funds and included in incoming resources in the year of receipt. They are released to unrestricted funds, in so far as any restrictions have been met, by means of a transfer each year to match the depreciation charged.

Rental income

Income from tenants in respect of rented property is recognised in the period to which it relates. Rent paid in advance is deferred and carried forward as income in advance in creditors.

Fundraising income

Income from fundraising events is recognised in the period in which the event takes place. Income for specific purposes is included in restricted funds.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (cont.)**1 ACCOUNTING POLICIES (continued)****Resources expended**

Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense.

The cost headings comprise expenditure, including staff costs, directly attributable to each activity. Where costs cannot be directly attributed they are allocated to activities on a basis consistent with the use of resources.

Fixed assets and Depreciation

Consecrated and benefice property such as the Church and Vicarage are not included in the accounts in accordance with s.10 of the Charities Act 2011.

Church House is considered a functional asset and is included in the balance sheet at either cost less depreciation or Trustees valuation. The Trustees are aware that the property has a market value in excess of net book value. No cost information is available for Church House, a building which was the vicarage prior to a replacement being built in the 1960's, and has been subsequently used as a Church Hall. This property is included in the balance sheet at a notional value of £1, on the basis of its dilapidated state when it was transferred to the PCC. The open market value of the property is likely to be significantly in excess of this recorded net book value.

Valuations are not carried out in respect of buildings on the basis that there is no intention to dispose of them.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property and listed in the church's inventory, which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

Other assets which are used on a continuing basis for the work of the PCC, such as office equipment and vehicles are considered Functional assets, and these are included in the balance sheet at cost less accumulated depreciation. Items costing less than £1,000 are not capitalised but written off as revenue expenditure in the year of acquisition.

Depreciation is provided on the cost of tangible fixed assets in order to write off the cost after taking account of scrap values over the expected useful lives as follows: -

Electronic equipment	20% and 33%
Buildings	2%

Impairment reviews are carried out when there is any indication that the carrying amount of a functional fixed asset is below its net book value.

Investments

These are valued at market value at 31 December.

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

	----- Unrestricted Funds -----		Restricted	Total	Total
	General	Designated	Funds	2024	2023
	£	£	£	£	£
2 DONATIONS & LEGACIES					
Tax efficient planned giving	69,093	-	11,921	81,014	78,294
Tax recovered through gift-aid & GASDS	18,835	7	3,910	22,752	20,760
Other planned giving	11,051	-	6,347	17,398	10,213
Other recurring donations	3,624	147	2,232	6,003	4,130
Legacy	-	-	-	-	-
	<u>102,603</u>	<u>154</u>	<u>24,410</u>	<u>127,167</u>	<u>113,397</u>

3 GRANTS RECEIVED

SSE Business Energy	1,000	1,000		2,000	
Old Leigh Deanery			1,688	1,688	
Listed Places of Worship		975		975	
Brighter Borough	-	-	500	500	-
Warm & Welcome Places			350	350	
GMCVO	-	-	(1,000)	(1,000)	1,000
Coalfields Regeneration Trust	-	-	-	-	5,000
Your Housing Group	-	-	-	-	2,000
National Lottery Community Fund	-	-	-	-	1,450
WMBC Deal	-	-	-	-	500
Manchester Diocese energy grant	-	-	-	-	330
Forever Manchester	-	-	-	-	100
	<u>1,000</u>	<u>1,975</u>	<u>1,538</u>	<u>4,513</u>	<u>10,380</u>

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

	----- Unrestricted Funds -----		Restricted	Total	Total
	General	Designated	Funds	2024	2023
	£	£	£	£	£
4 FEES & SIMILAR INCOME					
Rental income	-	11,307	-	11,307	6,735
Statutory fees retained by the PCC	3,141	-	-	3,141	4,387
Income from activities	-	-	1,125	1,125	3,150
Magazine sales	401	-	-	401	484
	<u>3,542</u>	<u>11,307</u>	<u>1,125</u>	<u>15,974</u>	<u>14,756</u>
5 MISSION GIVING & CHARITABLE DONATIONS					
R&E Leakey / YWAM	1,000	-	4,500	5,500	6,350
The Message Trust	1,600	-	-	1,600	1,900
Daylight	1,600	-	-	1,600	900
Atherton & Leigh Foodbank	1,600	-	-	1,600	400
BOAZ Trust	1,000	-	-	1,000	900
Welcome Churches	1,000	-	-	1,000	-
Christians Against Poverty	500	-	-	500	900
Tearfund	500	-	-	500	900
Arab Work Ministries	500	-	-	500	-
Restored	500	-	-	500	-
CMS re SAMS	-	-	-	-	1,900
Care For The Family	-	-	-	-	400
Harambee for Kenya	-	-	-	-	400
OMF International	-	-	-	-	400
	<u>9,800</u>	<u>-</u>	<u>4,500</u>	<u>14,300</u>	<u>15,350</u>

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

	----- Unrestricted Funds -----		Restricted	Total	Total
	General	Designated	Funds	2024	2023
	£	£	£	£	£
6 OTHER OPERATING COSTS	£	£	£	£	£
Building repairs - non routine items		28,811	-	28,811	-
CAP project costs	-	-	26,692	26,692	26,958
CCP activities & services	5,023	3,555	17,056	25,634	21,998
Heat, light & water	6,311	5,149	-	11,460	9,634
Youth activities (Incl staff costs)	-	-	10,872	10,872	17,778
Building repairs - routine items	-	9,547	-	9,547	13,205
Insurance	6,111	1,428	-	7,539	7,336
SVC activities & services	-	-	6,416	6,416	5,340
Telephone, office costs, website & IT	6,121	-	-	6,121	7,611
Fund raising fees	5,713	-	-	5,713	-
Contribution to School Governors' costs	2,767	-	-	2,767	2,487
Clergy & Readers expenses	2,304	-	-	2,304	2,259
Grounds maintenance	-	2,283	-	2,283	2,172
Legal & Professional fees	250	-	-	250	500
	<u>34,600</u>	<u>50,773</u>	<u>61,036</u>	<u>146,409</u>	<u>117,278</u>
7 STAFF COSTS					
Gross Pay	-	3,096	36,189	39,285	38,916
Employers National Insurance	-	-	1,821	1,821	1,732
NICs Employment Allowance	-	-	(1,821)	(1,821)	(1,732)
Pensions	-	-	858	858	794
Total staff costs	<u>-</u>	<u>3,096</u>	<u>37,047</u>	<u>40,143</u>	<u>39,710</u>
Average number of staff			2024		2023
Number of part time staff employed			2		2
Full-time equivalent staff numbers			2		2

8 NET INCOME FOR THE YEAR

This is stated after charging:

Fees re Independent Examination	<u>250</u>	<u>200</u>
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The Independent Examiner agreed to waive fees, but donations are paid to a fellow PCC in recognition of his work.

The members of the PCC, who are the Charity Trustees, are entitled to claim out of pocket expenses to cover postage, phone and mileage. No claims were made during either year.

PCC members receive no remuneration in respect of their duties as Trustees.

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

	----- Unrestricted Funds -----	Restricted Funds	Total 2024	Total 2023
	General	Designated		
	£	£	£	£
9 TANGIBLE FIXED ASSETS				
Cost			Church House	Total
			£	£
As at January 1 2024			1	1
Disposal in the year			-	-
As at December 31 2024			<u>1</u>	<u>1</u>
Depreciation				
As at January 1 2024			-	-
Charge for the year			-	-
Released on disposals			-	-
As at December 31 2024			<u>-</u>	<u>-</u>
Net Book Value				
As at December 31 2024			<u>1</u>	<u>1</u>
As at December 31 2023			<u>1</u>	<u>1</u>
			2024	2023
			£	£
10 INVESTMENTS				
As at 1 January			364,450	323,524
Cash invested			-	-
Cash withdrawn			(68,950)	-
Revaluation gain/(loss)			<u>18,311</u>	<u>40,926</u>
As at 31 December			<u>313,811</u>	<u>364,450</u>
11 DEBTORS				
Gift-aid tax rebates due			1,767	1,669
Prepayments			<u>-</u>	<u>1,481</u>
			<u>1,767</u>	<u>3,150</u>
12 CASH AT BANK AND IN HAND				
CBF Church of England Deposit Fund balances			75,403	96,698
Co-operative Bank balances			52,955	19,883
Cash			<u>1,078</u>	<u>523</u>
			<u>129,436</u>	<u>117,104</u>
13 CREDITORS falling due within one year				
Accruals & deferred income			<u>1,265</u>	<u>965</u>
			<u>1,265</u>	<u>965</u>

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

14 STATEMENT OF FUNDS	Balance 1 Jan 2024	Income	Expenditure	Gains / losses / disposals	Transfers	Balance 31 Dec 2024
Restricted Funds held in trust for the Parish School:						
School improvement	106,855	-	-	10,098	-	116,953
Sub-total	106,855	-	-	10,098	-	116,953
Restricted Funds under direct control of the PCC:						
Sports Village Church	63,139	5,816	(6,416)	5,662	-	68,201
Youth worker	36,002	4,175	(4,065)	-	-	36,112
Christians against poverty	29,036	8,582	(26,692)	-	-	10,926
Youth groups	26,244	750	(1,705)	-	15,195	40,484
Friendship project	19,097	-	(5,102)	-	(13,995)	-
Operations management	4,307	-	(8,549)	-	8,520	4,278
Outreach funds	2,361	1,058	(1,741)	-	-	1,678
Flowers	1,974	400	(500)	-	-	1,874
Welcome team	1,820	1,792	(5,864)	-	5,000	2,748
Mums & tots	758	-	(402)	-	-	356
YWAM / R&E Leakey support	-	4,500	(4,500)	-	-	-
Sub-total	184,738	27,073	(65,536)	5,662	14,720	166,657
Total Restricted funds	291,593	27,073	(65,536)	15,760	14,720	283,610
Designated - Major church works	147,480	5,790	(28,811)	2,551	2,400	129,410
Designated - Church House	11,155	12,400	(14,473)	-	1,200	10,282
Designated - Property repairs	3,506	-	(7,489)	-	5,100	1,117
Designated - Functional buildings	1	-	-	-	-	1
Designated - Bridgewaters	-	-	-	-	-	-
Free reserves	30,005	107,145	(94,400)	-	(23,420)	19,330
Total Unrestricted funds	192,147	125,335	(145,173)	2,551	(14,720)	160,140
Total funds	483,740	152,408	(210,709)	18,311	-	443,750

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (cont.)**14 STATEMENT OF FUNDS (continued)****Restricted Funds**

Restricted funds represent giving, grants and donations for specific purposes. Funds can only be used for those specific purposes.

Designated Funds

Designated funds are funds allocated by the trustees for specific purposes. These funds are reviewed regularly and if there is no longer a need for the fund then it can be released back to free reserves.

Free reserves

Free reserves represents the amounts available to the trustees to meet its ongoing obligations. The trustees policy is to hold 2-3 months operating costs in free reserves. At 31 December 2024 the balance represents 2.5 months' costs.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 December 2024 are represented by:-

	Unrestricted Funds			
	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Tangible fixed assets	-	1	-	1
Investments	-	129,410	203,732	313,811
Bank and cash Balances	18,828	30,730	79,878	129,436
Other net current assets	502	-	-	502
	<u>19,330</u>	<u>140,810</u>	<u>283,610</u>	<u>443,750</u>

16 OPERATING LEASE COMMITMENTS

At 31 December 2024 the PCC had no commitments under non-cancellable operating leases.

17 TAXATION

The Parish of Christ Church Pennington is a registered charity and is entitled to claim annual exemption from UK corporation tax under part 11 of CTA 2010.

18 CONTROLLING AND RELATED PARTIES

The Charity is under the control of the elected members of the PCC who are the Charity's Trustees.