

Independent Examiners Report

To the members of St Mary's PCC, Radcliffe on Trent

I report on the accounts for the year ended 31 December 2024, which are set out on pages 12 to 21.

Respective responsibilities of the Members and Independent Examiner

The members of the PCC are responsible for the preparation of the accounts. The members of the PCC consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes a consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Members 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 connection with my examination, no matters have come to my attention:

- (1) which give 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;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act 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.

Richard Farnsworth.

55 Cropwell Road, Radcliffe-on-Trent, NG12 2JG

Date:

St Marys PCC Radcliffe on Trent

Statement of Financial Activities For the year ended 31 December 2024

	Unrestricted	Restricted	Endowment	Total	Prior Year
Incoming Resources					
Donations & Legacies	106,224	2,060	0	108,284	105,930
Charitable Activities	30,733	223	0	30,955	27,454
Investments	111	0	0	111	138
Trading Activities	17,468	0	0	17,468	16,716
Total incoming resources	154,536	2,282	0	156,818	150,237
Resources Used					
Charitable Activities	149,172	1,979	0	151,151	155,597
Raising Funds	7,865	0	0	7,865	0
Total resources used	157,038	1,979	0	159,017	155,597
Net Incoming / Outgoing Resources (before transfers)	-2,501	303	0	-2,198	-5,359
Fund Transfers In	820	0	0	820	1,790
Fund Transfers Out	0	820	0	820	1,790
Net Incoming / Outgoing Resources (before gains/losses)	-1,681	-517	0	-2,198	-5,359
Investment Gains (or Losses)	0	0	0	0	-150
Net Incoming / Outgoing Resources (before Asset Revaluation)	-1,681	-517	0	-2,198	-5,509
Net Movement of Funds	-1,681	-517	0	-2,198	-5,509
Total Funds Brought Forward	58,622	38,918	845,990	943,530	949,039
Total Funds Carried Forward	56,941	38,401	845,990	941,332	943,530
Represented By					
General (Unrestricted)	42,213	0	0	42,213	44,313
Youth (Restricted)	0	27,696	0	27,696	27,211
Audiovisual (Restricted)	0	1,722	0	1,722	1,751
Fabric (Restricted)	0	7,146	0	7,146	7,486
Flowers (Restricted)	0	352	0	352	164
Vicar Discretionary (Restricted)	0	0	0	0	820
Xmas Dinner (Restricted)	0	1,486	0	1,486	1,486
Hall (Designated)	14,728	0	0	14,728	14,309
Church Hall Endowment (Endowment)	0	0	845,990	845,990	845,990

St Marys PCC Radcliffe on Trent

Balance Sheet

As at 31 December 2024

	Unrestricted	Restricted	Endowment	Total	Prior Year
Current Assets					
Cash	54,048	38,374	0	92,422	75,200
Accounts Receivable	8,320	120	0	8,440	22,890
Total	62,368	38,494	0	100,862	98,090
Non-Current Assets					
Fixed Assets	0	0	845,990	845,990	845,990
Total	0	0	845,990	845,990	845,990
Non-Current Assets					
Accounts Payable	5,427	92	0	5,520	550
Total	5,427	92	0	5,520	550
Non-Current Liabilities					
Long Term Loan / Mortgage	0	0	0	0	0
Total	0	0	0	0	0
Net Current Assets	56,941	38,401	0	95,342	97,540
Total Net Assets (Assets Minus Liabilities)	56,941	38,401	845,990	941,332	943,530
Represented By					
General (Unrestricted)	42,213	0	0	42,213	44,313
Youth (Restricted)	0	27,696	0	27,696	27,211
Audiovisual (Restricted)	0	1,722	0	1,722	1,751
Fabric (Restricted)	0	7,146	0	7,146	7,486
Flowers (Restricted)	0	352	0	352	164
Vicar Discretionary (Restricted)	0	0	0	0	820
Xmas Dinner (Restricted)	0	1,486	0	1,486	1,486
Hall (Designated)	14,728	0	0	14,728	14,309
Church Hall Endowment (Endowment)	0	0	845,990	845,990	845,990

Approved by the Parochial Church Council on 3rd March 2025 and signed on their behalf by:

Vicar - Canon Mark Tanner

Signed

Churchwarden - Mr Andrew Norton

Signed.....

Churchwarden - Mr Stephen Eastman

Signed

Notes to the Financial Statements

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)). The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. The accounts include all transactions, assets, and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Income and Endowments

Voluntary Income and Capital Sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Other Income

Rental income from the letting of church premises is recognised when the rental is due.

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and Losses on Investments

Realized gains or losses are recognised when investments are sold. Unrealized gains or losses are accounted for on revaluation of investments at 31 December.

St Marys PCC Radcliffe on Trent

Notes to the financial statements

Expenditure

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directing relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and would be shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated Property and Movable Church Furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by section 10(2) (a) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior to 2001, there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life at a rate of 25% per annum on a reducing balance basis. All expenditure incurred in the year on consecrated or beneficed buildings, individual items under (£5,000), or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

Other Fixtures, Fittings and Office Equipment

Equipment used within the church premises is depreciated at 25% per annum on a reducing balance basis except for IT equipment, which is depreciated linearly over 5 years. Individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired.

Investments

No investments were held during the year.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit at the bank.

St Marys PCC Radcliffe on Trent

Notes to the financial statements

2 INCOME

Current Year

	Unrestricted	Restricted	Endowment	Total	Prior Year
Incoming Resources					
Donations & Legacies					
Donations	86,810	1,783	0	88,592	88,062
Gift Aid	19,445	500	0	19,944	17,026
Grants	0	0	0	0	920
Charitable Activities					
Community hall	23,470	0	0	23,470	19,855
Weddings and funerals	7,233	0	0	7,233	7,302
Investments					
Bank Interest	111	0	0	111	138
Trading Activities					
LINK Magazine	17,468	0	0	17,468	16,716
Other Income	0	0	0	0	220
Total incoming resources	154,536	2,282	0	156,818	150,237

Prior Year

	Unrestricted	Restricted	Endowment	Total	Prior Year
Incoming Resources					
Donations & Legacies					
Donations	86,736	1,326	0	88,062	83,065
Gift Aid	17,001	25	0	17,026	16,218
Grants	920	0	0	920	0
Charitable Activities					
Community hall	19,855	0	0	19,855	18,216
Weddings and funerals	7,302	0	0	7,302	8,233
Investments					
Bank Interest	138	0	0	138	117
Trading Activities					
LINK Magazine	16,716	0	0	16,716	16,129
Other					
Other Income	220	0	0	220	545
Total incoming resources	148,887	1,351	0	150,237	142,524

St Marys PCC Radcliffe on Trent

Notes to the financial statements

3 EXPENDITURE

Current Year

	Unrestricted	Restricted	Endowment	Total	Prior Year
Resources Used					
Charitable Activities					
Activities	7,052	1,416	0	8,469	17,685
Admin	1,937	0	0	1,937	2,161
Community hall	23,052	0	0	23,052	20,003
Gifts Given	5,075	0	0	5,075	5,075
Parish share	83,280	0	0	83,280	80,910
Premises	14,321	563	0	14,884	15,626
Staff Costs	14,455	0	0	14,455	14,137
Raising Funds					
Magazine costs	7,865	0	0	7,865	0
Total resources used	157,038	1,979	0	159,017	155,597

Prior Year

	Unrestricted	Restricted	Endowment	Total	Prior Year
Resources Used					
Charitable Activities					
Activities	5,853	2,409	0	8,262	13,518
Admin	2,161	0	0	2,161	1,993
Community hall	20,003	0	0	20,003	15,963
Depreciation	0	0	0	0	720
Gifts Given	5,075	0	0	5,075	5,760
Parish share	80,910	0	0	80,910	74,268
Premises	14,513	1,112	0	15,626	16,603
Staff Costs	14,137	0	0	14,137	13,628
Raising Funds					
Magazine costs	9,423	0	0	9,423	0
Total resources used	152,075	3,522	0	155,597	142,453

St Marys PCC Radcliffe on Trent

Notes to the financial statements

5 STAFF COST

	2024	2023
	£	£
Wages and salaries	14,551	12,701
Pension costs	-	-
TOTAL	<u>14,551</u>	<u>12,701</u>

During the year, the PCC employed a vicar's PA, a hall caretaker, a church cleaner and a hall bookings officer (all part time). A number of other people received fees for attendance as organists and vergers. The PCC is exempt from registering for a pension scheme.

6 FIXED ASSETS

	Computer & Office Equipment	Fixtures & Fittings	Freehold Property	Total
Cost				
Prior to 1st January 2024	1,264	1,440	845,990	848,694
Additions in financial year	0	0	0	0
Total as at 31st December 2024	1,264	1,440	845,990	848,694
Depreciation				
Prior to 1st January 2024	1,264	1,440	0	2,704
Additions in financial year	0	0	0	0
Total as at 31st December 2024	1,264	1,440	0	2,704
Net Book Value				
As at 31st December 2024	0	0	845,990	845,990
As at 31st December 2023	0	0	845,990	845,990

7 Analysis of Net Assets Between Funds

Current Year

	Unrestricted	Restricted	Endowment	Total	Prior Year
Current Assets	62,368	38,494	0	100,862	98,090
Non-Current Assets	0	0	845,990	845,990	845,990
Current Liabilities	5,427	92	0	5,520	550
Non-Current Liabilities	0	0	0	0	0
Total Net Assets (Assets Minus Liabilities)	56,941	38,401	845,990	941,332	943,530

Prior Year

	Unrestricted	Restricted	Endowment	Total	Prior Year
Current Assets	59,172	38,918	0	98,090	107,612
Non-Current Assets	0	0	845,990	845,990	847,930
Current Liabilities	550	0	0	550	6,502
Non-Current Liabilities	0	0	0	0	0
Total Net Assets (Assets Minus Liabilities)	58,622	38,918	845,990	943,530	949,039

St Marys PCC Radcliffe on Trent
Notes to the financial statements

8 DEBTORS	2024	2023
	£	£
Gift aid recoverable	5,234	17,000
Other debtors	3,206	5,890
	<u>8,440</u>	<u>22,890</u>

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Promised gift to World Vision	5,000	-
Other creditors	520	545
	<u>5,520</u>	<u>545</u>

St Marys PCC Radcliffe on Trent

Notes to the financial statements

10 Movement in Funds

Current Year

Fund Name	Opening Balance	Income	Expenditure	Fund Transfers	Investment Gains (or Losses)	Closing Balance
Unrestricted						
General (Unrestricted)	44,313	131,066	133,986	820	0	42,213
Total	44,313	131,066	133,986	820	0	42,213
Designated						
Hall (Designated)	14,309	23,470	23,052	0	0	14,728
Total	14,309	23,470	23,052	0	0	14,728
Unrestricted Total	58,622	154,536	157,038	820	0	56,941
Restricted						
Youth (Restricted)	27,211	1,040	555	0	0	27,696
Audiovisual (Restricted)	1,751	0	29	0	0	1,722
Fabric (Restricted)	7,486	223	563	0	0	7,146
Flowers (Restricted)	164	1,020	832	0	0	352
Vicar Discretionary (Restricted)	820	0	0	-820	0	0
Xmas Dinner (Restricted)	1,486	0	0	0	0	1,486
Total	38,918	2,282	1,979	-820	0	38,401
Endowment						
Church Hall Endowment (Endowment)	845,990	0	0	0	0	845,990
Total	845,990	0	0	0	0	845,990
Restricted Total	884,908	2,282	1,979	-820	0	884,391
TOTAL	943,530	156,818	159,017	0	0	941,332

Purposes of Restricted Funds

Youth Fund: to fund youth focussed activities and enhancements.

Fabric Fund: to pay for preservation, repairs, and enhancements to the church buildings.

Audio Visual Fund: to be used specifically for Audio Visual systems.

Christmas Dinner Fund: to pay for provision of the annual Christmas Day meal.

Small Funds: the Flower Fund, which pays for flowers in the church, and the Vicar's Discretionary Fund, which can provide small emergency grants to local people in need.

Purposes of Endowment Funds

Church Hall Fund: capitalised expenditure in respect of the new church hall

St Marys PCC Radcliffe on Trent

Notes to the financial statements

11 Agent Transactions

The PCC acted as agent for the following in 2024:

Southwell and Nottingham Diocesan Board of Finance – with a total of £4,450 being collected from wedding couples and funeral directors and passed to the Diocesan Board of Finance. Additionally £2,308 was collected and passed on to ordained readers and retired clergy on behalf of the DBF for ministry at funerals.

12 Trustee Remuneration and related party transactions

No trustee expenses were incurred. No PCC member was paid any remuneration or received any other benefits from an employment with St Mary's, other than travel expenses associated with funerals. No material transactions, contracts or other arrangements (including grants) with any related party have occurred during the year. All congregation members are encouraged to contribute financially to the work of St Mary's and PCC members give in line with general congregational giving.

13 Volunteers

In common with all congregations of the Church of England, St Mary's benefits from the contribution made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of church life which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown

14 Independent Examiner's Fee

The Independent Examiner offered his services for 2024 on a voluntary basis.

15 Transfers between funds

£820 was transferred from the Vicar's Discretionary Fund to the General Fund at the vicar's discretion and with PCC approval in order to approve clarity of accountability.

**PREPARED BY PAUL DEAN,
TREASURER**

Paul Dean Date: