



**The Parochial Church Council of  
St Margaret's Church, Ilkley**

**Annual Report and Financial Statements  
for the year ended 31 December 2024**

**Registered charity number 1131220**

# **The Parochial Church Council of St Margaret's Church, Ilkley**

## **Annual Report and Financial Statements for the year ended 31 December 2024**

<b>Contents</b>	<b>Pages</b>
Trustees' report	3 to 10
Independent Examiner's report	11
Receipts and Payments Account	12 to 13
Statement of Assets and Liabilities	14 to 15
Notes to the accounts	17 to 20
Appendix: description of endowment and restricted funds	21 to 23

# **The Parochial Church Council of St Margaret's Church, Ilkley**

## **Trustees' report for the year ended 31 December 2024**

### **Administrative information**

#### **Trustees**

The Trustee of the charity is the Parochial Church Council (PCC). The PCC members during the financial year and up to and including the date on which this report was approved were:

<b>Name</b>	<b>Position</b>	<b>Dates</b>
Fr Alexander Crawford	Chair, ex officio	
Helen Pilling	Vice-Chair and PCC Secretary	
Anne Eaton	Churchwarden	
Trevor Moore	Churchwarden	Resigned 28 April 2024
Philip Tooke	Churchwarden and Treasurer	(Pre-existing PCC member; CW from 28 April 2024)
Catherine Beaumont		
Ros Beeson		
Steve Betts		Resigned 15 November 2024
Catherine Cheater		
Catherine Gibson		
Gwyneth Hartley		
Paul Middleton		Appointed 28 April 2024
Judith Smith		
Alison Stretton		Appointed 28 April 2024
Tina Warnes		
Ben Whittaker		
Sarah Williams		
Adam Wilson		

#### **Address**

St Margaret's Church  
Queens Road  
Ilkley  
West Yorkshire  
LS29 9QL

#### **Independent Examiner**

John McGhee

## **Bankers**

Barclays Bank UK PLC  
Leicester  
LE87 2BB

## **Investment Managers**

CCLA Investment Management Limited  
One Angel Lane  
London  
EC4R 3AB

## **Structure**

The Parochial Church Council of St Margaret's Church, Ilkley is a registered charity (number 1131220). It is governed by the Parochial Church Councils (Powers) Measure 1956, as amended, and the Church Representation Rules.

The Trustee of the charity is the PCC, which is a body corporate. The PCC members are referred to as Trustees in this report. The Trustees are appointed by church members at the Annual Parochial Church Meeting.

## **Aims and purposes**

The general functions of the PCC are stated in section 2 of the Parochial Church Councils (Powers) Measure 1956.

The primary object of the PCC of St Margaret's Church, Ilkley, is the promotion of the Gospel of Our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of cooperating with the incumbent in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social, and ecumenical.

The PCC is also responsible for the maintenance of the fabric of the church building of St Margaret's and the adjoining Parish Hall. The church building is Grade II\* listed and recognised as being of architectural and historical significance.

## **Objectives**

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community.

Since its foundation, St Margaret's has been part of the catholic tradition of the Church of England, with liturgy celebrated with ritual, vestments, and all the splendour of the ancient worship of the Church. Public worship is held through the week as well as on Sundays, with regular celebrations of the Mass and public recitation of Morning Prayer.

The incumbent is responsible for administering the Discretionary Fund (see page 21 for details), which makes grants to members of the congregation, and residents of the parish and the town of Ilkley, who are in need.

Members of the PCC comply with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant. They have also considered the specific guidance on charities for the advancement of religion. The following sections of the report highlight the various activities undertaken throughout the year by the church for the benefit of the local public within the parish and beyond.

## **Mission and Ministry**

### **Worship and Prayer**

2024 has seen steady growth at most of our regular and special services. Numbers fluctuate, but attendance at a regular Family Mass is usually between 25 and 30, and the 10.45 am Sung Mass has grown from an average of between 65 and 75 to between 75 and 85. The Tuesday 6.00 pm Contemplative Mass now regularly has an attendance in double figures. Attendance at special Easter and Christmas services was similar to 2023, slightly down at some services and slightly up at others.

Evensong remains steady with a congregation of about 25 including the choir in the warmer months but slightly fewer in winter. We celebrated a number of special events including a choir reunion Evensong, and a "come and sing" Evensong, both of which were well attended by the choir and congregation. Bradford Cathedral Choir came to sing Evensong for us on the Feast of the Birth of St John the Baptist.

In April we held a very well-attended talk on plainchant, given by Fr Peter Allan CR, followed by a "come and sing" plainchant Mass for the transferred celebration of the Annunciation. Subsequently we have held a plainchant vigil Mass on the first Saturday of each month, offering another opportunity to observe the Sunday obligation in addition to our regular pattern of services.

At Pentecost we were delighted to welcome Bishop Toby Howarth to celebrate the confirmations of three of our young people, and we pray that God will continue to bless them richly on their journey of faith. The Bishop visited again at Harvest and spoke about his visit to war-torn Sudan, and the collection at that service went to support the churches of Sudan.

Lent and Advent saw a great variety of services and devotions, including discussion groups on Bishop Gregory Cameron's "An Easter Book of Days" and "An Advent Book of Days".

### **Our worshipping community**

On the Electoral Roll in 2024 there were 201 names (2023: 203), of whom 103 (2023: 104) were resident in the parish. There are around 2,300 occupied dwellings in the parish, and the population is just over 5,000 people.

In 2024, usual Sunday attendance remained at around 125, though that varies from week to week. On Easter Eve and Easter Day together total attendance was 235 (2023: 245) with 169 communicants (2023: 179). In Advent until 23 December total attendance at special services was 375 (2023: 393). On Christmas Eve and Christmas Day together total attendance was 495 (2023: 474) with 130 communicants (2023: 137). (These figures reflect the number of individual worshippers, and do not count repeated attendance at more than one service in each period.)

There were four baptisms (2023: 1), two marriages (2023: 1), and 13 funerals (2023: 9). During the year roughly 15 people joined the worshipping community (2023: 19) and roughly three left (2023: 7).

## **Music**

Music is central to our worship at St Margaret's, whether it be simple plainchant at Morning Prayer, or full choir and organ at the Sunday Sung Mass. Our musical tradition attracts worshippers from the parish and beyond, and enhances not only our regular services but also weddings and funerals, as well as civic services and carol services. In addition to our adult choir we encourage young people to become involved in music and learn through our Choral Scholarship programme, and our Junior Choir led by Alison Williams, Su Lord-Cloke, Geoff Cloke and Kim Crawford.

Our Director of Music, Christopher Rathbone, has continued his popular monthly organ recitals with a wide variety of music on offer. Christopher's recital in December 2024 was the 140th in the series.

A highlight of the year was the journey made by some of our choir members to Germany in a Diocesan choir directed by Christopher Rathbone, visiting Erfurt as part of the 500th anniversary celebrations of the first Lutheran hymn book. Members of both the adult and junior choirs also sang carols at Ilkley Station in the lead-up to Christmas, and sang at our own Christmas Tree Festival.

## **Children and families**

Our regular Playtime sessions for pre-school children and their families have continued on Friday mornings. A strong "home team" from St Margaret's ensures that the sessions run well.

Family Service continues at 9.15 each Sunday morning, including Godly Play once each month, and also a Family Mass on a monthly basis. Young people are prepared for admission to first communion and confirmation by the Vicar.

The five members of our Open the Book team have visited Ashlands Primary School in Ilkley six times a term, to share stories from the Bible with Key Stage 1 classes. We value this opportunity to share the Bible: the children enjoy the team's visits and are eager to participate. We are grateful to the Head Teacher Mrs Donna Russell and the staff for making us so welcome and for engaging with the stories. We are also grateful to the Otley Christian Resources Hub for providing the props that bring our stories to life. Occasionally an Open the Book story is presented at our Family Service.

## **Fellowship**

St Margaret's offers many opportunities for Christian fellowship. These include our well-attended coffee sessions on Sundays and after the Thursday morning Mass; buffets or wine after special services; our monthly Lunch Club events with typical attendance of around 25 people, and our young adults' group.

## **Pastoral Care**

Our pastoral care team maintains contact with members of the congregation who are no longer able to come to church. Regular visits take place, and our eucharistic ministers make Holy Communion available for people who are not able to receive the Eucharist at church.

We also provide services and Holy Communion at a number of local care homes in the parish.

## **Flowers**

We are grateful to our dedicated team who produce wonderful displays of flowers in the church. During 2024 there has been emphasis on environmentally-friendly arrangements which do not involve the use of floral foam. A new acrylic stand has been purchased which enhances displays at the front of church.

## **Christmas Tree Festival**

St Margaret's organised Ilkley's Christmas Tree Festival for the third time in December 2024. The festival followed the format of previous years: for two full days over 30 Christmas trees were on display in the church, beautifully decorated by local charities and organisations. Almost 2,000 people visited the church over the two days, to see the Christmas trees and vote for their favourite tree, to watch and listen to the musical entertainment provided by local schools, choirs and musicians.

As in previous years, the festival featured our marvellous refreshment stall, led by Judith Smith. We had a wonderful array of home-made cakes, supported by supermarket contributions particularly from Booths and the Co-op.

The festival raised funds for our Christmas Appeal for Martin House Children's Hospice: please see the details in the outward giving section below.

Organising the Festival was led by Joanne Tomlinson, Vickie Kemp, Anne Eaton, Judith Smith, Alison Stretton and Fr Alex. Many thanks to everyone who contributed in every way towards such a successful event.

## **Parish Hall hirers**

The Parish Hall is used by around 15 local community organisations as well as St Margaret's groups. Many of our hirers (charities, community and well-being groups) have been with us for a long time - a testament to the high-quality space and facilities on offer.

Our hirers include Purple Patch (a charity for young adults with special needs), Positive Health (an exercise group for older people), Articulate (a drama school), Rock Choir and Cantores Olicanae, as well as clubs and activities such as pilates, yoga, Scottish dancing, ballroom dancing, circle dancing and early history.

In 2024 the hall generated income of £31,915, plus £2,955 for hire of the church for concerts. We are very grateful to our Parish Administrator Vickie Kemp for all her work in liaising with our hirers.

## **Outward giving**

We have continued our commitment to outward giving from St Margaret's. Donations to external charities in 2024 included:

£1,320 to each of Ilkley Food Bank and Bradford Central Food Bank, mainly derived from the Christmas Tree Festival and Christmas Appeal in 2023  
£2,125 to the Church in Sudan, a diocese linked to the Diocese of Leeds  
£900 to the Otley Christian Resources Hub  
£200 to Inn Churches  
£200 to Purple Patch

Funds raised at the Christmas Tree Festival and the Christmas Appeal in 2024 enabled us to donate £4,442.75 to Martin House Children's Hospice in early 2025.

We are very grateful to everyone who has supported the various appeals and collections and to Linda Whittaker who continues to run her popular cake stalls.

Our Discretionary Fund makes grants to members of the congregation, and residents of the parish and the town of Ilkley, who are in need. In 2024 payments totalling £1,550 were made to needy residents of Ilkley. A social prescriber who recommends claimants to us reported, in relation to a grant made to a local lady: "This will make a huge difference and help her through an incredibly difficult time".

## **Governance**

### **Churchwardens**

Trevor Moore resigned as Warden for personal reasons at the APCM in April 2024. We are grateful to Trevor for his wisdom and good humour during his term as Warden.

A team of Deputy Wardens comprising Helen Pilling, Jane Sheldon and Helen Buswell has continued to help with Sunday and occasional services, and we are very grateful for their help.

### **Safeguarding**

Safeguarding policies are reviewed annually by the PCC. There have been no safeguarding incidents or concerns reported during 2024.

The PCC is aware of the focus on safeguarding within the Church of England. Safeguarding is considered at every PCC meeting, and attention has been paid to developments in safeguarding both in the national Church and in the wider environment. We are grateful to our Parish Safeguarding Officer Catherine Beaumont for her support in this essential area.

### **Deanery Synod**

We are grateful to Gwyneth Hartley and Judith Smith for representing St Margaret's on the Deanery Synod for South Craven and Wharfedale.

### **The Church and Parish Hall buildings**

St Margaret's is fortunate to have a magnificent church building and a modern Parish Hall available for use. Care of the buildings is handled by a fabric committee chaired by Don MacRae. We also continue to be grateful to our caretaker Alan Raw for his care and knowledge of the buildings.

Highlights of work relating to the buildings that have been dealt with during the course of 2024 include:

The stained glass in the large west window (above the baptistery) has been professionally cleaned.

A new legillum has been made for use in the Lady Chapel and Choir.

The wooden floor in the large meeting room in the hall has been renovated.



Also during 2024, a great deal of planning has been carried out on projects which are expected to be implemented in 2025. These projects include:

The replacement of shutters between the main hall and the bar and kitchen areas.

The installation of equipment in the church to enable live-streaming of services, together with improvements to the sound system. A Minor Works Direction was obtained during 2024 to permit this work.

A scheme for the renewal of the lighting in the church has been designed by the church architect. An application was made to the Archdeacon during 2024 for permission to implement the scheme.

The improvement of the area in the churchyard around the War Memorial, including creating a new path to the Memorial from the hall and renewal of the path leading up from the church porch. An application was made during 2024 to the Consistory Court of the Diocese of Leeds for a Faculty to permit these works. Planning permission was also obtained from the local authority.

### **Many thanks**

We are thankful for everyone who contributes to the community of St Margaret's - everyone who volunteers in a large or small way, and everyone who participates in the spiritual life of St Margaret's through participation in public worship.

We continue to be grateful to our Parish Administrator Vickie Kemp and our caretaker Alan Raw for everything that they do at St Margaret's. We are grateful to clergy who preached and celebrated the Eucharist during the year: Fr Kenneth Crawford, Fr David Hope, Rev Isobel Rathbone and the late Fr Andrew Wagstaff; also our Readers Catherine Gibson and Catherine Beaumont. We are very fortunate to have Fr Alex as our Vicar, for his leadership and for setting the tone of inspirational worship.

## **Financial Review**

From a financial perspective, 2024 has been a much less eventful period than 2023 which included the fire in church at the beginning of the year and the subsequent settlement of our insurance claim.

During 2024 we have been planning the work in the church and churchyard which is described above. In the meantime, we have sought to maximise the return on the cash we hold by investing that money in the CBF Church of England Deposit Fund (see pages 14 to 15).

Three legacies were received from the estates of people who worshipped at St Margaret's. We are deeply grateful for these legacies.

During the year £72,000 was paid to the Diocese of Leeds in respect of Parish Share (2023: £70,000): the full amount requested by the Diocese was £95,380.

We are grateful to our book-keeper for all her hard work throughout the year, and to our Independent Examiner John McGhee. Our current treasurer is also grateful to the members of our finance committee for their help and guidance during the year.

## **Reserves policy**

The target is to have a reserve available in the General Unrestricted fund of approximately three months' regular expenditure (excluding Parish Share expenditure). This translates to approximately £25,000. The cash balance of the General Unrestricted fund at 31 December 2024 was £31,619.

## **Stewardship**

We continue to offer a broad spectrum of giving methods to our congregation and visitors. Standing orders are our mainstay but card donations and the Parish Giving Scheme (PGS) have increased in popularity. PGS allows people to donate by direct debit, administers any associated Gift Aid claim and also provides the option for an annual increase linked to the inflation rate.

We currently have 107 regular donors, of whom 64% participate in our Restricted Share Scheme which helps us to pay as much of our Parish Share as possible. Over the course of the year, three new donors became regular givers although we had six leavers (deaths, moves etc). Unfortunately, the loss of some much-loved members of the congregation and changes in the financial circumstances of others have meant that, despite the continued generosity of our donors and a particularly heart-warming response to our stewardship renewal in November, giving declined by £1,750 overall (annualised). This decline has been tempered somewhat by a number of generous one-off donations and legacies.

We are particularly grateful to all donors for their financial commitment to St Margaret's, and to Alison Stretton for her care of our stewardship.

## **Approval of the Trustees' report**

The Trustees' report was approved by the PCC on 3 April 2025.

Signed on behalf of the Parochial Church Council:

A handwritten signature in black ink, appearing to read 'Helen Pilling', with a small dot at the end.

Helen Pilling  
Trustee/PCC Member

# **Independent examiner's report to the Trustees of St Margaret's Church, Ilkley**

I report on the accounts of the Church for the year ended 31 December 2024 which are set out on pages 12 to 20.

## **Respective responsibilities of PCC members and Examiner**

The Trustees are responsible for the preparation of the accounts. The Trustees 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 Commissioners (under section 145(5)(b) of the 2011 Act); and
- State whether particular matters have come to my attention.

## **Basis of Independent Examiner's report**

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 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 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

## **Independent Examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination:

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; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.



John McGhee

11 April 2025

## The Parochial Church Council of St Margaret's Church, Ilkley

### Receipts and Payments Account for the year ended 31 December 2024

	Notes	2024 Unrestricted funds	2024 Restricted funds	2024 Endowment funds	2024 Total funds	2023 Total funds
		£	£	£	£	£
<b>Receipts</b>	(1)					
Regular giving		60,567	32,450	-	93,017	88,863
Irregular giving		5,626	892	-	6,518	5,196
Gift aid recovered		14,591	8,742	-	23,335	22,665
Donations		8,262	7,219	-	15,481	92,136
Legacies		12,324	-	-	12,324	20,000
Fees for services		5,659	-	-	5,659	4,435
Church lettings		2,955	-	-	2,955	2,518
Hall lettings		31,915	-	-	31,915	32,378
Investment income		8,167	4,406	836	13,409	3,617
Fundraising events		-	4,313	-	4,313	2,955
Insurance claim		-	-	-	-	136,270
Other income		-	-	-	-	400
<b>Total income</b>		<b>150,069</b>	<b>58,023</b>	<b>836</b>	<b>208,930</b>	<b>411,433</b>

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Endowment funds £	2024 Total funds £	2023 Total funds £
<b>Payments</b>	(1)					
Parish Share		30,500	41,500	-	72,000	70,000
Salaries and related costs	(7)	43,834	-	-	43,834	42,707
Gas/electricity/water		15,561	3,028	-	18,589	19,078
Insurance		6,916	-	-	6,916	6,782
Church maintenance	(4)	21,464	1,901	-	23,365	35,691
Hall maintenance		9,922	68	-	9,990	8,330
Church/hall supplies		3,813	-	-	3,813	3,195
Office expenses, printing and copying		4,713	-	-	4,713	4,345
Flowers	(2)	-	1,508	-	1,508	1,313
Choir and music	(5)	821	2,272	-	3,093	1,595
Donations to charities		1,915	4,150	-	6,065	4,708
Support payments	(2)	-	-	1,550	1,550	1,550
Fundraising event costs		-	1,755	-	1,755	1,603
Clergy expenses		515	-	-	515	549
Other payments	(6)	4,079	180	-	4,259	6,503
<b>Total payments</b>		<b>144,063</b>	<b>56,362</b>	<b>1,550</b>	<b>201,975</b>	<b>207,949</b>
Excess of receipts over payments		6,006	1,661	(714)	6,955	
Transfers between funds		-	-	-	-	
Net movements in funds after transfers		6,006	1,661	(714)	6,955	
<b>Cash at 31 December 2023</b>	Exc cash in hand	157,722	96,668	5,118	259,508	
<b>Cash at 31 December 2024</b>	Exc cash in hand	<b>163,730</b>	<b>98,326</b>	<b>4,405</b>	<b>266,461</b>	

# The Parochial Church Council of St Margaret's Church, Ilkley

## Statement of Assets and Liabilities as at 31 December 2024

### Fixed Assets

St Margaret's Parish Hall, which adjoins the church building, was constructed in 2005 at a cost which has been shown in previous accounts as £593,517.

### CBF Church of England Investment Fund

The PCC holds shares in the CBF Church of England Investment Fund (Income Shares) in respect of the Discretionary Fund (Endowment) and the Demaine Fund. The purposes of these funds are set out in the Appendix.

The mid market values of the shares as at 31 December 2024 (compared with 31 December 2023) are set out in the following table:

<b>CBF Church of England Investment Fund</b>	<b>Market value as at 31 December 2024</b>	<b>Market value as at 31 December 2023</b>
Fund	£	£
Discretionary Fund (Endowment)	30,822	30,133
Demaine Fund	61,190	59,821
Total	92,012	89,954

### CBF Church of England Deposit Fund

The PCC holds cash deposits in the CBF Church of England Deposit Fund in four separate accounts, as follows:

- composite account, which is a general account containing both restricted and unrestricted monies
- account containing the assets of the General Legacies Fund (a designated fund)
- account containing the assets of the Fire Damage Fund (a designated fund)
- account containing the assets of the Rathbone Organ Restoration Fund (a restricted fund: the purpose of this fund is included in the Appendix)

The values of the accounts as at 31 December 2024 (compared with 31 December 2023) are set out in the following table:

<b>CBF Church of England Deposit Fund</b>	Value as at 31 December 2024	Value as at 31 December 2023
Account	£	£
Composite account	49,108	37,639
General Legacies Fund	33,344	20,375
Fire Damage Fund	97,766	107,730
Rathbone Organ Restoration Fund	73,482	70,000
Total	253,700	235,744

### **Cash at bank and in hand**

The PCC held the following cash balances at 31 December 2024 (compared with 31 December 2023):

	Value as at 31 December 2024	Value as at 31 December 2023
	£	£
Barclays current account	12,761	23,764
Cash in hand	163	245
Total	12,924	24,009

### **Money owed to the PCC**

The following amounts were owed to the PCC as at 31 December 2024:

	£
Church/hall hire	176
Unbanked cheques (donations)	2,550
Total	2,726

### **Liabilities**

There were no amounts due for payment in respect of invoices outstanding as at 31 December 2024.

Some of the monies held in the Christmas Tree Festivals, Christmas Appeals, Children's Society and JJ Nshumi College restricted funds were to be paid over to relevant charities but the figures for payment were to be calculated in 2025 once all January transactions had been accounted for.

## **Approval of the accounts**

The accounts were approved by the PCC on 3 April 2025.

A handwritten signature in black ink, appearing to read 'P. Tooke', with a large, stylized initial 'P'.

Philip Tooke  
Treasurer



# **The Parochial Church Council of St Margaret's Church, Ilkley**

## **Notes to the accounts for the year ended 31 December 2024**

These notes form part of the Receipts and Payments Account and the Statement of Assets and Liabilities.

### **1 Accounting policies**

#### **1.1 Basis of accounting**

The PCC has taken advantage of section 133 of the Charities Act 2011 and has prepared the accounts on a receipts and payments basis.

The accounts for the previous year, ended on 31 December 2023, had to be prepared in accordance with the Statement of Recommended Practice (SORP) applicable to charities, because the charity's gross income for that year exceeded £250,000 and therefore section 133 of the Charities Act 2011 did not apply. The PCC has decided that the receipts and payments basis permitted under section 133 is to be reinstated for 2024 and subsequent years.

#### **1.2 Consecrated property**

Consecrated and benefice property of any kind is excluded in accordance with section 10(2) of the Charities Act 2011.

#### **1.3 Taxation**

As a charity the PCC benefits from rates relief and is generally exempt from income tax and capital gains tax, but not from VAT. Irrecoverable VAT is included in the cost of the expenditure to which it relates.

#### **1.4 Fund accounting**

Unrestricted funds are available for use at the discretion of the PCC in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donors or through the terms of an appeal. There is one endowment fund, the capital of which has to be retained but the income may be spent in accordance with the terms of the fund.

An explanation of the nature and purpose of each endowment and restricted fund is shown in the Appendix to these accounts.

#### **1.5 Rounding**

All figures are shown to the nearest whole number of pounds. This may result in small discrepancies in totals, where total figures reflect the sum of unrounded figures.

## 2 Restricted and endowment funds

The following table shows the values of the restricted funds and the endowment fund at the start and end of the year. This table deals only with the assets and income of the restricted funds and endowment fund that are held within the PCC's general cash assets. In addition the Discretionary Fund (endowment) and the Demaine Fund hold shares in the CBF Church of England Investment Fund, and the Rathbone Organ Restoration Fund has a separate account within the CBF Church of England Deposit Fund, the values of which are shown in the Statement of Assets and Liabilities.

Name of fund	1 Jan 2024	Incoming	Outgoing	Transfers	31 Dec 2024
	£	£	£	£	£
Discretionary (Endowment)	5,118	836	1,550	-	4,405
Demaine	19	1,660	551	-	1,128
Development	-	190	68	-	122
Diocesan Share	4,182	41,224	41,500	-	3,907
Gas/Electricity	472	1,565	3,028	1,116	125
Choir	9,330	1,155	1,072	-	9,414
Junior Choir	6,200	-	900	-	5,300
Organ (maintenance)	1,830	-	1,830	-	-
Rathbone Organ Restoration	70,000	1,050	*70,915	-	135
Flower	1,288	912	1,508	-	692
Harvest Appeal	-	1,567	1,567	-	-
Christmas Appeal	1,321	1,568	1,485	(567)	836
Christmas Tree Festivals	2,058	4,329	2,852	(548)	2,987
Children's Society	(32)	71	-	-	38
J J Nshumi	-	160	-	-	160
<b>Total</b>	<b>101,786</b>	<b>56,287</b>	<b>128,826</b>	<b>-</b>	<b>29,249</b>

\* The payments from the Rathbone Organ Restoration Fund were made to that fund's separate account within the CBF Church of England Deposit Fund, the value of which is shown in the Statement of Assets and Liabilities.

For simplicity, the values shown above of the restricted funds and the endowment fund have not been credited with interest received from the PCC's composite account in the CBF Church of England Deposit Fund: neither have they been debited for administrative costs. The Rathbone Organ Restoration Fund accrues interest under its separate account in the CBF Church of England Deposit Fund.

### 3 Unrestricted funds (including designated funds)

The main fund used for day to day receipts and payments is the general unrestricted fund. There are also four designated funds in existence in 2024, namely the Mission Fund, the General Legacies Fund, the Fire Damage Fund and the Playtime Fund:

- The Mission Fund provides donations to other charities and good causes.
- The PCC resolved at a meeting on 22 November 2022 that unrestricted legacies received after that date would be placed in the General Legacies Fund, which would be used to fund specific projects at St Margaret's, rather than being placed in general funds for day to day expenditure.
- The Fire Damage Fund derives from the settlement payment received from Ecclesiastical Insurance following the fire in the church on 9 January 2023. The PCC resolved at a meeting on 28 September 2023 that the Fire Damage Fund is to be used to fund specific projects at St Margaret's, rather than being placed in general funds for day to day expenditure.
- The PCC resolved at a meeting on 21 March 2024 to establish a designated fund in respect of Playtime.

The following table shows the values of the designated funds at the start and end of the year. This table deals only with the assets and transactions that are within the PCC's general cash accounts. In addition the General Legacies Fund and the Fire Damage Fund have separate accounts within the CBF Church of England Deposit Fund, the values of which are shown in the Statement of Assets and Liabilities.

Name of fund	1 Jan 2024	Incoming	Outgoing	Transfers	31 Dec 2024
	£	£	£	£	£
Mission	1,231	1,307	1,914	-	624
General Legacies	-	14,314	14,314	-	-
Fire Damage	-	14,663	14,663	-	-
Playtime	-	940	-	*(400)	540
<b>Total</b>	<b>1,231</b>	<b>31,224</b>	<b>30,891</b>	<b>(400)</b>	<b>1,164</b>

\* The transfer of £400 was made from the Playtime Fund to the general unrestricted fund.

The following table shows the value of the general unrestricted fund as at 31 December 2024 (compared with 31 December 2023):

	Value as at 31 December 2024	Value as at 31 December 2023
	£	£
CBF Church of England Deposit Fund: Composite account	49,108	37,639
Barclays current account	12,761	23,764
Cash in hand	163	245
Total cash	62,032	61,648
Less: restricted and endowment funds	(29,249)	*(31,786)
Less: designated funds	(1,164)	(1,231)
Value of general unrestricted fund	31,619	28,631

\* Excluding Rathbone Organ Restoration Fund.

#### **4 Church maintenance**

The cost of church maintenance in 2024 includes the cost of cleaning the west window of the church, as well as a payment to the church architect for the design of a new lighting scheme for the church which is to be implemented in 2025. Both of these items have been funded from the Fire Damage Fund.

Church maintenance includes the costs of maintaining the churchyard as well as the church building.

#### **5 Choir and music**

The payments relating to the choir and music include the junior choir and the fees paid to relief organists.

#### **6 Other payments**

Other payments include fellowship refreshments; copyright and other licences; bank charges and software costs.

#### **7 Employees**

The charity had four employees throughout the year. No employee was paid more than £60,000.

#### **8 Transactions with related parties**

No PCC members received any remuneration or benefit from the charity during the year.

## **Terms of endowment and restricted funds**

This description of the endowment and restricted funds was approved by the PCC on 29 September 2022. It has been edited since then to include the Rathbone Organ Restoration Fund which was established in 2023.

### **Endowment fund**

#### **Discretionary Fund**

The Discretionary Fund is operated as a merged version of the Poor Fund and the Schofield Fund. Mr H W Schofield died in 1933 and left part of his estate for the benefit of St Margaret's Poor Fund. No documents are available in relation to the Poor Fund, which was presumably in existence before 1933.

It has been generally accepted that, in line with the terms of Mr Schofield's will, only the income from the Discretionary Fund may be spent, and the capital must be preserved. It is understood that the income is to be applied for the benefit of needy members of the congregation or parish of St Margaret's or in the town of Ilkley: the recipients are selected by the Vicar and Churchwardens.

The assets of the Discretionary Fund are invested in the CBF Church of England Investment Fund, held by the Leeds Diocesan Board of Finance as custodian trustee. Income produced from the CBF Church of England Investment Fund is held as part of the Discretionary Fund within St Margaret's cash resources.

### **Restricted funds**

#### **Demaine Fund**

The Demaine Fund derives from the estate of Mrs D M Demaine, who died in 1997 and under her will left part of her estate to St Margaret's "to be applied for the maintenance and repair of the said Church". We interpret this wording as meaning the Church including its fittings, but excluding the Parish Hall and the churchyard. There are no restrictions on the spending of capital.

The assets of the Demaine Fund are invested in the CBF Church of England Investment Fund. Income produced from the CBF Church of England Investment Fund is held as part of the Demaine Fund within St Margaret's cash resources.

#### *Other funds*

*Note: when they have assets, all of the restricted funds described below are held in cash as part of St Margaret's cash resources. St Margaret's cash is held in the CBF Church of England Deposit Fund and with Barclays.*

#### **Development Fund**

The Development Fund is applied only to repair, maintain, renew and add to the fabric and furniture of the Church, churchyard and Parish Hall.

### **Diocesan Share Fund**

The Diocesan Share Fund is applied only in the payment to the Diocese of Leeds of St Margaret's Parish Share.

### **Gas/Electricity Fund**

The Gas/Electricity Fund is applied only to pay for gas and electricity used for the Church and the Parish Hall.

### **Choir Fund**

The Choir Fund is applied only for music and equipment for the choir and related expenses, and to meet costs relating to choir events.

### **Junior Choir Fund**

The Junior Choir Fund is applied only for music and equipment for any junior choir and related expenses, to meet costs relating to choir/junior choir events, and in the payment of scholarships to choral scholars.

### **Organ Fund (maintenance)**

The Organ Fund is applied only to maintain, repair or renovate the organ at St Margaret's.

### **Rathbone Organ Restoration Fund**

The Rathbone Organ Restoration Fund was established by Christopher and Rev Isobel Rathbone in 2023. The Fund can only be used to pay some or all of the costs of renovation (not routine tuning or maintenance) of the organ situated in St Margaret's Church, at a time when such renovation is required.

### **Flower Fund**

The Flower Fund is applied only to provide flowers and other decorations for the Church and Parish Hall.

### **Harvest Appeal Fund**

The Harvest Appeal Fund is applied only to benefit the charities or causes selected by the PCC in connection with our annual Harvest Appeal.

### **Christmas Appeal Fund**

The Christmas Appeal Fund is applied only to benefit the charities or causes selected by the PCC in connection with our annual Christmas Appeal.

**Christmas Tree Festivals Fund**

The Christmas Tree Festivals Fund is applied only to meet the costs of operating Christmas Tree festivals in Ilkley which are open to the public, and to benefit the charities or causes selected by the PCC in connection with such festivals.

**Children's Society Fund**

The Children's Society Fund is applied only to benefit the Children's Society.

**JJ Nshumi College Fund**

The JJ Nshumi College Fund is applied only to benefit JJ Community Transformation in Uganda.

**Appeals - DEC Appeals Fund**

The Appeals - DEC Appeals Fund is applied only to benefit appeal funds launched by the Disasters Emergency Committee.

**Christian Aid Fund**

The Christian Aid Fund is applied only to benefit Christian Aid.

**Diocesan Link Fund**

The Diocesan Link Fund is applied only to benefit any diocese linked with the Diocese of Leeds.

**Mirfield Fund**

The Mirfield Fund is applied only to benefit the Community of the Resurrection at Mirfield.

*This page was intentionally left blank*