

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2024
for
Kidderminster East PCC**

**The Richards Sandy Partnership
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU**

Kidderminster East PCC

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for the Year Ended 31st December 2024**

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Kidderminster East PCC
Report of the Trustees
for the Year Ended 31st December 2024

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The principle objective in the year under review was that of promoting in the parish the whole mission of the Church.

"Our aim is to be a church where active followers of Jesus Christ worship God and live out His Love in the world".

The trustees confirm that the PCC has complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit when reviewing the PCC's aims and objectives and in planning future activities.

Kidderminster East PCC has the responsibility of co-operating with the Team Rector, the Reverend David Hildred and the Team Vicar, (although this post is vacant currently), in promoting in the Parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. Its primary objective is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. It also has maintenance responsibilities for the church buildings of St George's, St Chad's, St Cecilia's, St Mary's and St Cassian's.

PCCs and DCCs

Much of the running of each church is delegated to five DCCs, which each meet six times a year. The PCC meets four times a year with additional meetings, as required. It oversees the finances of the whole parish and sets overall budget and policies.

ACHIEVEMENT AND PERFORMANCE

From 1st January 2024 St Cassian's began working in a new group of parishes, but remains legally part of the parish. However, the following comments refer only to the remaining four churches of Kidderminster East.

Through the work of Kidderminster East Parish, each year thousands of people who are not church members have contact with us, through the range of activities and services we provide. Some of them are more specifically 'spiritual' and to do with sharing the Christian faith. Others are more simply because we respond to that faith by caring for others. The following provide examples:

- 19 funerals, 30 committals/burial of ashes and 3 memorial services have been undertaken within the parish, where sensitive pastoral care has been given to the families, as well as to others who attended the ceremonies.
- Similarly, support has been provided to wedding couples with their plans and wedding preparation. In 2024, 2 weddings took place and 1 marriage blessings.
- Also 8 baptisms have taken place and 9 services of thanksgiving for the birth of a child.
- With funerals and weddings, almost invariably we receive warm thanks for the quality of service provided.
- The events on offer to children and families have been amplified with regular Family Fun Activity Afternoons, the Children's Club, school holiday events as well as the regular Sunday morning provision.
- Social events have continued to be offered; these have met the needs of both churches and unchurched people, often including the needs of lonely and elderly people.
- Church members volunteer with charities such as the Kidderminster Foodbank, HELP, along with others that offer social care.
- Provision of warm spaces and refreshments in order to help combat the rises in the cost of living for many individuals
- Care and maintenance of the church buildings to ensure that they are welcoming and accessible to all who use them.
- The Parish Website remains an extremely useful tool for easily disseminating information across the Parish.
- Ministry amongst schools in the parish has continued with taking assemblies, offering "Open the Bible" presentations, and welcoming a number of them into our churches for Christmas and Easter services.

FINANCIAL REVIEW

Total unrestricted incoming resources for the year amounted to £334,816 (2023: £356,218). This income includes income from St Cassian's DCC totalling £57,035.

Total unrestricted outgoing resources amounted to £361,998 (2023: £331,698), including St Cassian's expenditure of £48,120.

Total restricted incoming resources for the year amounted to £89,573 (2023: £164,033), including St Cassian's restricted income of £1,326.

Total restricted outgoing resources amounted to £75,717 (2023: £160,177) including St Cassian's spend of £2,724.

Kidderminster East PCC

Report of the Trustees for the Year Ended 31st December 2024

The principle funding sources are voluntary contributions from members of the five churches in the parish and the corresponding gift aid tax reclaim. The charity also receives fee income from funerals and weddings and letting income from hiring out the church halls and churches.

In 2018 the Parish of Kidderminster East was appointed as the Local Trusted Organisation of Big Local DY10. Included in restricted income is the DY10 grant income of £62,289 (2023: £145,064) which was redistributed as stipulated by Big Local DY10.

Reserves Policy

It is our policy to invest our funds balances with the CBF Church of England Investment Fund and CBF Church of England Deposit Fund.

The strategy agreed by the trustees is to maintain an unrestricted reserve fund equivalent to approximately 6 months' expenditure. The PCC's general unrestricted reserves, excluding fixed assets, reserves belonging to St Cassian's and designated reserves, were £189,204 at 31 December 2024 (2023: £165,794), representing approximately 7 months of unreserved expenditure, therefore the strategy has been achieved this year.

Restricted reserves, excluding St Cassian's, were £39,920 at 31 December 2024 (2023: £121,613).

Total funds held by the PCC as at 31 December 2024 were £657,296 (2023: £668,999).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC of the Parish of Kidderminster East is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC of the Parish of Kidderminster East is a Registered Charity.

Recruitment and appointment of new trustees

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the incumbent, Diocesan and Deanery Synod members on the electoral roll of the parish, churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

Decision making

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

Given its wide responsibilities the PCC delegates decisions regarding the day-to-day management of the five churches in the benefice to the District Church Committee ("DCC") of each church but, where appropriate, the DCC's refer decisions to the PCC. The DCC's remain accountable to the PCC and report back regularly on activities and decisions in the respective churches. The PCC and DCC's have a number of committees, each dealing with a particular aspect of parish life. These committees include worship, mission and outreach and fabric and finance. Committees report back to the PCC / DCC.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

Risk Assessment

The members of the PCC regularly review the risks to which the Council might be exposed and recommend action to mitigate these or to manage the risk appropriately. The PCC reviews its child protection and health and safety policies on an annual basis. Financial risks are regularly reviewed. Each DCC is required to carry out risk assessments of both its church premises and church activities.

Safeguarding

The PCC of Kidderminster East continues to comply with the duty under *s. 5 of the Safeguarding and Clergy Discipline Measure 2016*, 'duty to have due regard' to the House of Bishops' guidance on safeguarding children and adults at risk; and the safeguarding Code of Practice issued under *s. 5A of the Safeguarding and Clergy Discipline Measure 2016*, as amended by the *Safeguarding (Code of Practice) Measure 2021*, 'duty to comply' with the requirements of the Code. In accordance with the House of Bishops' *Key Roles and Responsibilities of Church Office Holders and Bodies Practice Guidance*, the PCC utilises the *Parish Dashboard* provided by the Diocese of Worcester as a way of self-assessment to fulfil that duty.

Kidderminster East PCC

Report of the Trustees for the Year Ended 31st December 2024

The PCC of Kidderminster East is committed to the care, nurture and pastoral ministry of all and safeguarding is of the highest priority. We adhere to Diocesan policy and guidelines, keep our safeguarding records up to date and respond promptly when required. The PCC has identified all activities involving children, young people and adults at risk and reviewed its policies at its meeting on 17 February 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

The Ecclesiastical Parish of Kidderminster East is a benefice consisting of the churches of St George's, St Chad's, St Cecilia's (all in the town of Kidderminster), St Mary's, Stone and St Cassian's, Chaddesley Corbett (both in the rural hinterland to the east of the town).

St. George's Church, situated on the corner of Radford Avenue and Birmingham Road, St. Chad's, Burcher Green, Comberton, St. Cecilia's, Hoo Road, St Mary's, Stone and St Cassian's, Chaddesley Corbett form a Team Ministry, in the Diocese of Worcester within the Church of England. The correspondence address is The Parish Office, St Cecilia's Church, 164, Hoo Road, Kidderminster DY10 1LP.

The PCC registered as a charity on 19 August 2009. The name of the charity was "The Parochial Church Council of the Ecclesiastical Parish of St George, Kidderminster". The name was changed during the year 2012 to "The Parochial Church Council of the Parish of Kidderminster East". The registered charity number is 1131228.

PCC members who have served during 2024 are:

	Diocesan Synod	Deanery Synod	Church wardens	Notes
The Reverend David Hildred	X	X		Team Rector
Hugh Richards	X	X	X	
Peter Gosling	X	X		to 31.07.2024
Tim Morris		X		
Robert Hudson		X		
John Chesworth		X		Lay Chair
Stephen Duckhouse		X		
David Grist		X		
Christine Hickman-Smith		X		
Clare Stockford		X	X	
Aley Richards		X		
Colin Emeny		X	X	
Beth Richards				
Anna Hanson				
Shirley Cadman				to 20.05.2024
Anthea Harris-Fry				
Margaret Hodgson				
Geoff Surridge				to 20.05.2024
Shirley Surridge			X	
Andy Tainton			X	
David Trethewey			X	
John Heraty				
Elaine Voice				
Jennifer Tompkin				
Jan Ferguson			X	
Les Bishton			X	
Bernie Halama	X			
Rosemarie Moore				
John Griffiths				
Michael Gough			X	
Susan Laffey				
Ron Layton				
Val Bond				from 20.05.2024
Roger White	X			from 11.11.2024
Lyn Aston (not a Trustee)				Treasurer
Jane Chapman (not a Trustee)				Secretary

Kidderminster East PCC

**Report of the Trustees
for the Year Ended 31st December 2024**

The Parish is further organised with individual church District Church Committees (DCCs) and all PCC members are also members of their own church DCC.

Numbers on electoral roll:

	<u>2024</u>	<u>2023</u>
St Cassian's	75	80
St Cecilia's	41	36
St Chad's	109	104
St George's	118	118
St Mary's	41	44
	<hr/>	<hr/>
Total	384	382
	<hr/>	<hr/>

Approved by order of the board of trustees on 28 April 2025 and signed on its behalf by:



Reverend D Hildred - Trustee

**Independent Examiner's Report to the Trustees of
Kidderminster East PCC**

Independent examiner's report to the trustees of Kidderminster East PCC

I report to the charity trustees on my examination of the accounts of Kidderminster East PCC (the Trust) for the year ended 31st December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Melissa Godwin ACA,ACCA

The Richards Sandy Partnership
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Date: 06-05-2025

Kidderminster East PCC

Statement of Financial Activities
for the Year Ended 31st December 2024

	Notes	Unrestricted funds £	St Cassian's DCC General Fund - discontinuing operations £	Restricted funds £	St Cassian's DCC Restricted Fund - discontinuing operations £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM							
Donations and legacies	2	195,026	31,203	84,010	-	310,239	411,705
Charitable activities	5	48,738	17,062	20	-	65,820	62,144
Charitable Activities							
Other trading activities	3	16,990	7,962	3,364	-	28,316	28,514
Investment income	4	5,997	808	853	1,326	8,984	5,781
Other income	6	11,030	-	-	-	11,030	12,107
Total		<u>277,781</u>	<u>57,035</u>	<u>88,247</u>	<u>1,326</u>	<u>424,389</u>	<u>520,251</u>
EXPENDITURE ON							
Raising funds		3,783	-	-	-	3,783	4,889
Charitable activities	7	310,095	48,120	72,993	2,724	433,932	488,656
Charitable Activities							
Total		<u>313,878</u>	<u>48,120</u>	<u>72,993</u>	<u>2,724</u>	<u>437,715</u>	<u>493,545</u>
Net gains on investments		259	-	270	1,094	1,623	5,547
NET INCOME/(EXPENDITURE)		(35,838)	8,915	15,524	(304)	(11,703)	32,253
Transfers between funds	17	33,507	-	(33,507)	-	-	-
Net movement in funds		(2,331)	8,915	(17,983)	(304)	(11,703)	32,253
RECONCILIATION OF FUNDS							
Total funds brought forward		513,436	33,950	57,903	63,710	668,999	636,746
TOTAL FUNDS CARRIED FORWARD		<u>511,105</u>	<u>42,865</u>	<u>39,920</u>	<u>63,406</u>	<u>657,296</u>	<u>668,999</u>

The notes form part of these financial statements

Kidderminster East PCC

**Statement of Financial Activities
for the Year Ended 31st December 2024**

DISCONTINUING OPERATIONS

Following a Deanery re-organisation, on 1 January 2024 St Cassian's DCC began to work with another grouping of churches as part of the deanery reorganisation, but remain legally part of Kidderminster East. It is anticipated that the reorganisation will complete during 2025.

Kidderminster East PCC

**Balance Sheet
31st December 2024**

	Notes	Unrestricted funds £	St Cassian's DCC General Fund - discontinuing operations £	Restricted funds £	St Cassian's DCC Restricted Fund - discontinuing operations £	2024 Total funds £	2023 Total funds £
FIXED ASSETS							
Tangible assets	12	246,199	-	-	-	246,199	282,594
Investments	13	<u>3,594</u>	-	<u>13,225</u>	<u>48,858</u>	<u>65,677</u>	<u>64,054</u>
		249,793	-	13,225	48,858	311,876	346,648
CURRENT ASSETS							
Stocks	14	-	-	-	-	-	100
Debtors	15	12,010	2,049	441	-	14,500	13,228
Cash at bank		<u>262,374</u>	<u>40,816</u>	<u>26,254</u>	<u>14,548</u>	<u>343,992</u>	<u>386,266</u>
		274,384	42,865	26,695	14,548	358,492	399,594
CREDITORS							
Amounts falling due within one year	16	<u>(13,072)</u>	-	-	-	<u>(13,072)</u>	<u>(77,243)</u>
		261,312	42,865	26,695	14,548	345,420	322,351
NET CURRENT ASSETS							
		511,105	42,865	39,920	63,406	657,296	668,999
TOTAL ASSETS LESS CURRENT LIABILITIES							
		<u>511,105</u>	<u>42,865</u>	<u>39,920</u>	<u>63,406</u>	<u>657,296</u>	<u>668,999</u>
NET ASSETS							

The notes form part of these financial statements

Kidderminster East PCC
Balance Sheet
31st December 2024

	Notes	2024 Total funds £	2023 Total funds £
FUNDS			
Unrestricted funds	17	553,970	547,386
Restricted funds		<u>103,326</u>	<u>121,613</u>
TOTAL FUNDS		<u><u>657,296</u></u>	<u><u>668,999</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 April 2025 and were signed on its behalf by:



Reverend D Hildred - Trustee

**Notes to the Financial Statements
for the Year Ended 31st December 2024**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. 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.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

INCOME

All income is recognised in the Statement of Financial Activities ('SOFA') once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Fundraising

Funds raised from events and trading activities (e.g. a fête, a garden party or sales of books and magazines) are reported gross in the SOFA, i.e. before any related costs that may have been deducted from the gross proceeds.

Grants and donations (incorporating government grants)

Grants and donations are included in the SOFA when the charity is entitled to the funds, i.e. when any preconditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received.

Legacies

Legacies are included when the amount receivable has been reasonably ascertained and notified by the executors.

Gift Aid

Gift Aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate.

Volunteer Help

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Rental income

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

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are included within charitable expenditure.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

1. ACCOUNTING POLICIES - continued

EXPENDITURE

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants payable without performance conditions

These are recognised in the accounts when a commitment has been made externally and there are no preconditions still to be met for entitlement to the grant which remain within the control of the PCC.

Liability recognition

Liabilities are recognised as soon as the legal or constructive obligation arises.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 33% on cost, 25% on cost, 20% on cost, 15% on reducing balance, 10% on cost and 5% on cost

Expenditure is capitalised if the item can be used for more than one year, at cost of at least £1,000. The assets are valued at cost less depreciation.

Consecrated and benefice property

Consecrated and benefice property of any kind is excluded from the financial statements by Section 10(2) (a) and (c) of the Charities Act 2011.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

FIXED ASSET INVESTMENTS

Investments held in the Central Board of Finance ('CBF') Church of England Investment Fund, an investment fund whose units are quoted on a recognised stock exchange, are measured at market value.

CASH AND CASH EQUIVALENTS (INCLUDING SHORT-TERM DEPOSITS)

Cash at bank includes both cash held in current bank accounts and cash equivalents including cash held in deposit bank accounts subject to a notice for withdrawals of less than 3 months and cash held in the Central Board of Finance ('CBF') Church of England Deposit Fund.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted funds

These are income funds that must be spent in accordance with specific restrictions imposed by donors (including funds raised by the PCC for a specific purpose) and details of the funds held and restrictions provided are shown in the notes to the accounts.

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Kidderminster East PCC

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

1. ACCOUNTING POLICIES - continued

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	210,213	204,200
Gift aid	33,192	38,138
Legacies	-	20,200
Grants	66,834	149,167
	<u>310,239</u>	<u>411,705</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Commonwealth War Graves	15	15
The Friends of St Cassian's Chaddesley Corbett	3,780	-
Local Trust (as Local Trusted Organisation)	62,289	145,065
Stone Parish Council	750	750
Stone Parochial Charity	-	2,337
Wyre Forest District Council	-	1,000
	<u>66,834</u>	<u>149,167</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	14,702	11,522
Café and coffee shop	13,614	16,992
	<u>28,316</u>	<u>28,514</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Dividends	1,784	1,892
Deposit account interest	7,200	3,889
	<u>8,984</u>	<u>5,781</u>

Kidderminster East PCC

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

5. INCOME FROM CHARITABLE ACTIVITIES

		2024 £	2023 £
Church and Church Hall	Activity		
letting	Charitable Activities	36,373	37,851
Parish Magazine	Charitable Activities	9,965	7,264
Fees	Charitable Activities	19,482	17,029
		<u>65,820</u>	<u>62,144</u>

6. OTHER INCOME

	2024 £	2023 £
Sundry	<u>11,030</u>	<u>12,107</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs £	Totals £
Charitable Activities	<u>427,613</u>	<u>6,319</u>	<u>433,932</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	4,469	4,604
Rates and water	229	404
Insurance	12,475	11,915
Light and heat	22,860	32,461
Telephone and internet	1,412	1,119
Postage and stationery	1,369	1,214
Mission & Charitable Giving	70,818	146,590
Ministry - Diocesan Parish Share	140,865	134,140
Travel	835	1,373
Church Running Expenses	3,018	3,299
Church Maintenance	55,403	32,575
Churchyard upkeep	9,233	4,850
Clerical Assistance	27,467	36,518
Church Hall running costs	2,468	2,423
Subscriptions	5,459	3,331
Social Media	734	715
Upkeep of services	1,713	1,757
Youth work	489	340
Magazine costs	2,230	2,953
Education	840	438
Sundry	11,861	17,744
Verger, organist	6,358	4,905
Professional fees	8,613	12,745
Depreciation	36,395	25,085
	<u>427,613</u>	<u>483,498</u>

Kidderminster East PCC

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year £440 was paid to T Morris, a member of St George's District Church Council, in his capacity as organist at St George's Church (2023: £240). This is permitted by the PCC's governing document, the Parochial Church Councils (Powers) Measure 1956.

Also during the year £8,613 was payable to R Hudson, a member of St George's District Church Council, in his capacity administering the funds for Big Local DY10 (2023: £9,895).

TRUSTEES' EXPENSES

One trustee was paid travel expenses totalling £835 and was reimbursed £642 for telephone and other sundry costs (2023: two trustees reimbursed £1,700).

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	34,825	38,424
Employer pensions	1,269	1,750
Total	<u>36,094</u>	<u>40,174</u>

The average monthly number of employees during the year was as follows:

	2024 <u>5</u>	2023 <u>6</u>
Average number of employees		

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	St Cassian's DCC General Fund - discontinuing operations £	Restricted funds £	Restricted funds - discontinuing operations £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	218,197	34,984	157,331	1,193	411,705
Charitable activities					
Charitable Activities	50,228	11,756	160	-	62,144
Other trading activities	20,393	4,800	3,321	-	28,514
Investment income	3,139	614	724	1,304	5,781
Other income	<u>12,107</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,107</u>
Total	<u>304,064</u>	<u>52,154</u>	<u>161,536</u>	<u>2,497</u>	<u>520,251</u>
EXPENDITURE ON					
Raising funds	4,889	-	-	-	4,889
Charitable activities					
Charitable Activities	<u>287,137</u>	<u>41,342</u>	<u>158,949</u>	<u>1,228</u>	<u>488,656</u>
Total	<u>292,026</u>	<u>41,342</u>	<u>158,949</u>	<u>1,228</u>	<u>493,545</u>
Net gains on investments	<u>123</u>	<u>-</u>	<u>1,317</u>	<u>4,107</u>	<u>5,547</u>

Kidderminster East PCC

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	St Cassian's DCC General Fund - discontinuing operations £	Restricted funds £	Restricted funds - discontinuing operations £	Total funds £
NET INCOME	12,161	10,812	3,904	5,376	32,253
Transfers between funds	<u>17,669</u>	<u>(2,833)</u>	<u>(14,836)</u>	<u>-</u>	<u>-</u>
Net movement in funds	29,830	7,979	(10,932)	5,376	32,253
RECONCILIATION OF FUNDS					
Total funds brought forward	483,606	25,971	68,835	58,334	636,746
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>513,436</u>	<u>33,950</u>	<u>57,903</u>	<u>63,710</u>	<u>668,999</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st January 2024 and 31st December 2024	<u>195,450</u>	<u>298,440</u>	<u>493,890</u>
DEPRECIATION			
At 1st January 2024	<u>60,558</u>	<u>150,738</u>	<u>211,296</u>
Charge for year	<u>3,909</u>	<u>32,486</u>	<u>36,395</u>
At 31st December 2024	<u>64,467</u>	<u>183,224</u>	<u>247,691</u>
NET BOOK VALUE			
At 31st December 2024	<u>130,983</u>	<u>115,216</u>	<u>246,199</u>
At 31st December 2023	<u>134,892</u>	<u>147,702</u>	<u>282,594</u>

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2024	<u>64,054</u>
Revaluations	<u>1,623</u>
At 31st December 2024	<u>65,677</u>
NET BOOK VALUE	
At 31st December 2024	<u>65,677</u>
At 31st December 2023	<u>64,054</u>

There were no investment assets outside the UK.

Kidderminster East PCC

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

13. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31st December 2024 is represented by:

	Listed investments £
Valuation in 2024	1,623
Cost	<u>64,054</u>
	<u><u>65,677</u></u>

14. STOCKS

	2024 £	2023 £
Stocks	<u>-</u>	<u>100</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	847	1,050
Gift Aid recoverable	11,527	9,392
Accrued income	929	1,598
Prepayments	<u>1,197</u>	<u>1,188</u>
	<u><u>14,500</u></u>	<u><u>13,228</u></u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1,774	2,534
Social security and other taxes	55	55
Pensions	343	228
Funds held as agent	1,200	1,500
Deferred income	1,939	64,350
Accrued expenses	<u>7,761</u>	<u>8,576</u>
	<u><u>13,072</u></u>	<u><u>77,243</u></u>

Deferred income includes deposits of £1,939 (2023: £2,061) for events which have not yet taken place. Last year also included within deferred income was £62,289 of restricted grant income from Big Local DY10. The funds were held by St George's DCC as the Local Trusted Organisation and were released in full in the year.

The 'funds held as agent' of £1,200 (2023: £1,500) relates to monies held by St Cecilia's DCC on behalf of Young at Heart group.

Kidderminster East PCC

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

17. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	446,717	(40,227)	32,507	438,997
St Chad's Cafe Fund	7,649	669	-	8,318
Parish Office - Leswell Street Fund	59,070	3,720	1,000	63,790
St Cassian's DCC General Fund - discontinuing operations	<u>33,950</u>	<u>8,915</u>	<u>-</u>	<u>42,865</u>
	547,386	(26,923)	33,507	553,970
Restricted funds				
St Cassian's Chancel Fund	693	-	-	693
St Cassian's E. Pratt Fund	8,540	(1,043)	-	7,497
St Cassian's General Repair Fund	1,005	-	-	1,005
St Cassian's Greatwich Fund	30,029	746	-	30,775
St Cassian's John Giles Bellringer Fund	956	40	-	996
St Cassian's Mills Children's Activities Fund	2,537	91	-	2,628
St Cassian's William Sebright Fund	19,950	(138)	-	19,812
St Cecilia's Car Park Fund	-	1,039	-	1,039
St Cecilia's Community Fund	120	(120)	-	-
St Cecilia's Family Activity Afternoon Fund	-	500	-	500
St Chad's Community Support Fund	6,821	1,683	-	8,504
St George's DCC - Church Maintenance Fund	-	1,875	-	1,875
St George's DCC - General Purchase Fund	194	193	(53)	334
St George's DCC - Macfarlane Fund	13,043	242	-	13,285
St George's DCC - Roof Access Fund	19,000	14,454	(33,454)	-
St George's DCC - Trees Fund	3,883	(3,150)	-	733
Heating Fund	835	(835)	-	-
St Mary's DCC - Bell / Tower Repairs Fund	3,248	-	-	3,248
St Mary's DCC - Corner Cafe Fund	400	-	-	400
Parish Office - Mary Wilcox Fund	<u>10,359</u>	<u>(357)</u>	<u>-</u>	<u>10,002</u>
	121,613	15,220	(33,507)	103,326
TOTAL FUNDS	<u>668,999</u>	<u>(11,703)</u>	<u>-</u>	<u>657,296</u>

Kidderminster East PCC

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	262,756	(302,983)	-	(40,227)
St Chad's Cafe Fund	11,564	(10,895)	-	669
Parish Office - Leswell Street Fund	3,461	-	259	3,720
St Cassian's DCC General Fund - discontinuing operations	<u>57,035</u>	<u>(48,120)</u>	<u>-</u>	<u>8,915</u>
	334,816	(361,998)	259	(26,923)
Restricted funds				
St Cassian's E. Pratt Fund	187	(1,384)	154	(1,043)
St Cassian's Greatwich Fund	573	(300)	473	746
St Cassian's John Giles Bellringer Fund	22	-	18	40
St Cassian's Mills Children's Activities Fund	50	-	41	91
St Cassian's William Sebright Fund	494	(1,040)	408	(138)
St Cecilia's Car Park Fund	1,039	-	-	1,039
St Cecilia's Community Fund	-	(120)	-	(120)
St Cecilia's Family Activity Afternoon Fund	500	-	-	500
St Chad's Repair Fund	100	(100)	-	-
St Chad's Community Support Fund	2,483	(800)	-	1,683
St George's DCC - Big Local DY10	62,289	(62,289)	-	-
St George's DCC - Church Maintenance Fund	3,019	(1,144)	-	1,875
St George's DCC - General Purchase Fund	899	(706)	-	193
St George's DCC - Knit and Knatter Fund	324	(324)	-	-
St George's DCC - Macfarlane Fund	380	(408)	270	242
St George's DCC - Roof Access Fund	14,471	(17)	-	14,454
St George's DCC - Trees Fund	-	(3,150)	-	(3,150)
Heating Fund	1,500	(2,335)	-	(835)
St Mary's DCC - Churchyard Fund	750	(750)	-	-
Parish Office - Mary Wilcox Fund	<u>493</u>	<u>(850)</u>	<u>-</u>	<u>(357)</u>
	89,573	(75,717)	1,364	15,220
TOTAL FUNDS	<u>424,389</u>	<u>(437,715)</u>	<u>1,623</u>	<u>(11,703)</u>

Kidderminster East PCC

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	435,984	9,274	1,459	446,717
St Chad's Cafe Fund	3,959	3,690	-	7,649
St Chad's Legacy Fund	2,513	(2,513)	-	-
Parish Office - Leswell Street Fund	41,150	1,710	16,210	59,070
St Cassian's DCC General Fund - discontinuing operations	<u>25,971</u>	<u>10,812</u>	<u>(2,833)</u>	<u>33,950</u>
	509,577	22,973	14,836	547,386
Restricted funds				
St Cassian's Chancel Fund	693	-	-	693
St Cassian's E. Pratt Fund	7,777	763	-	8,540
St Cassian's General Repair Fund	-	1,005	-	1,005
St Cassian's Greatwich Fund	27,929	2,100	-	30,029
St Cassian's John Giles Bellringer Fund	868	88	-	956
St Cassian's Mills Children's Activities Fund	2,335	202	-	2,537
St Cassian's William Sebright Fund	18,732	1,218	-	19,950
St Cecilia's Community Fund	572	(490)	38	120
St Cecilia's Jubilee Fund	38	-	(38)	-
St Chad's Community Support Fund	5,665	1,156	-	6,821
St George's DCC - Choir and Organ Fund	438	(562)	124	-
St George's DCC - General Purchase Fund	199	(5)	-	194
St George's DCC - Knit and Knatter Fund	201	(201)	-	-
St George's DCC - Macfarlane Fund	12,722	321	-	13,043
St George's DCC - Roof Access Fund	35,000	3,918	(19,918)	19,000
St George's DCC - Trees Fund	-	(1,075)	4,958	3,883
Heating Fund	-	835	-	835
St Mary's DCC - Bell / Tower Repairs Fund	3,248	-	-	3,248
St Mary's DCC - Corner Cafe Fund	400	-	-	400
Parish Office - Emily Jane Brooks Fund	355	(355)	-	-
Parish Office - Mary Wilcox Fund	<u>9,997</u>	<u>362</u>	<u>-</u>	<u>10,359</u>
	<u>127,169</u>	<u>9,280</u>	<u>(14,836)</u>	<u>121,613</u>
TOTAL FUNDS	<u>636,746</u>	<u>32,253</u>	<u>-</u>	<u>668,999</u>

Kidderminster East PCC

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	290,376	(281,102)	-	9,274
St Chad's Cafe Fund	12,101	(8,411)	-	3,690
St Chad's Legacy Fund	-	(2,513)	-	(2,513)
Parish Office - Leswell Street Fund	1,587	-	123	1,710
St Cassian's DCC General Fund - discontinuing operations	<u>52,154</u>	<u>(41,342)</u>	<u>-</u>	<u>10,812</u>
	356,218	(333,368)	123	22,973
Restricted funds				
St Cassian's Chaddesley Connect Fund	188	(188)	-	-
St Cassian's E. Pratt Fund	184	-	579	763
St Cassian's General Repair Fund	1,005	-	-	1,005
St Cassian's Greatwich Fund	564	(240)	1,776	2,100
St Cassian's John Giles Bellringer Fund	21	-	67	88
St Cassian's Mills Children's Activities Fund	49	-	153	202
St Cassian's William Sebright Fund	486	(800)	1,532	1,218
St Cecilia's Community Fund	-	(490)	-	(490)
St Chad's Community Support Fund	2,566	(1,410)	-	1,156
St George's DCC - Big Local DY10	145,064	(145,064)	-	-
St George's DCC - Choir and Organ Fund	-	(562)	-	(562)
St George's DCC - General Purchase Fund	-	(5)	-	(5)
St George's DCC - Knit and Knatter Fund	250	(451)	-	(201)
St George's DCC - Macfarlane Fund	524	(1,338)	1,135	321
St George's DCC - Roof Access Fund	7,810	(3,892)	-	3,918
St George's DCC - Trees Fund	1,875	(3,132)	182	(1,075)
Heating Fund	2,335	(1,500)	-	835
St Mary's DCC - Churchyard Fund	750	(750)	-	-
Parish Office - Emily Jane Brooks Fund	-	(355)	-	(355)
Parish Office - Mary Wilcox Fund	<u>362</u>	<u>-</u>	<u>-</u>	<u>362</u>
	<u>164,033</u>	<u>(160,177)</u>	<u>5,424</u>	<u>9,280</u>
TOTAL FUNDS	<u>520,251</u>	<u>(493,545)</u>	<u>5,547</u>	<u>32,253</u>

TRANSFERS BETWEEN FUNDS

The following transfers were made during the year:

£19,000 was transferred from the restricted St George's Roof Access fund to the unrestricted Leswell Street Fund, representing repayment of a loan.

£14,454 was also transferred from the restricted St George's Roof Access fund to the unrestricted general fund as part-reimbursement of the £19.6K transferred in 2022 to cover the fund deficit.

£18,000 was transferred from the unrestricted Leswell Street Fund to the unrestricted general fund, representing a loan to St Cecilia's DCC.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

18. EMPLOYEE BENEFIT OBLIGATIONS

Kidderminster East Parochial Church Council participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2024: £1,269, 2023: £1,750).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Kidderminster East Parochial Church Council could become responsible for paying a share of the failed employer's pension liabilities.

19. RELATED PARTY DISCLOSURES

During the year a grant of £nil (2023: £2,337) was received from the Stone Parochial Charity, of which Mr M Gough, Mrs S Laffey and Mr C Emeny are trustees. This grant was in relation to St Mary's churchyard repairs and maintenance.

During the year the parish office managed the operations and finances of The Emily Jane Brooks Trust (charity no. 235782), a charity which shares common trustees of Kidderminster East. No income is received for the provision of this service by the parish office.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

20. PURPOSE OF FUNDS

UNRESTRICTED FUNDS

General Fund

The unrestricted general fund can be used for any charitable purpose within the charity's objects and approved by the Trustees.

St Chad's DCC Café Fund

This fund is designated for the purpose of supporting the café at St Chad's church.

St Chad's DCC Legacy Fund

This fund is designated for the purpose as specified in legacies.

Parish Office - Leswell Street Fund

This fund is designated for the purpose of providing a loan facility to the DCC's for maintaining and improving the churches.

St Cassian's DCC General Fund - discontinuing operations

This represents the unrestricted general fund of St Cassian's DCC, which left the Parochial Church Council of Kidderminster East on 1 January 2024.

RESTRICTED FUNDS

St Cassian's DCC - Chancel Fund

This fund has been created from the conversion of capital endowment funds into income and is restricted for the purpose of church upkeep.

St Cassian's DCC - Church Bells Fund

This fund is restricted for the purpose of the upkeep of the church bells.

St Cassian's DCC - E. Pratt Fund

This fund is restricted for the purposes of supporting the poor, the organists and the choir.

St Cassian's DCC - General Repair Fund

This fund is comprised of grants received for specific general purchases.

St Cassian's DCC - Greatwich Fund

This fund is restricted for the purposes of upkeep of the churchyard.

St Cassian's DCC - John Giles Bellringers Fund

This fund is restricted for the purpose of ringing the church bells on a specific day in December in the memory of John Giles.

St Cassian's DCC - Mills Children's Activities Fund

This fund is restricted for the purpose of supporting children's activities in Chaddesley Parish.

St Cassian's DCC - Mitchell Charity Fund

This fund is restricted for the purpose of the upkeep of the churchyard. Last year the fund was merged with the Greatwich Churchyard fund since they have the same purposes.

St Cassian's DCC - William Sebright Fund

This fund is restricted for the purpose of helping the needy and dis-advantaged of Chaddesley Parish to sustain themselves.

St Cecilia's Car Park Fund

This fund is restricted for the purpose of resurfacing the car park.

St Cecilia's Community Fund

This fund is restricted for the purpose of spending on a Community Fund, to include providing a Warm Space by way of a weekly breakfast morning in the Church Hall.

St Cecilia's Family Activity Afternoon Fund

This fund is restricted for the purpose of hosting Family Activity Afternoons.

St Cecilia's Jubilee Fund

This fund is restricted for the purpose of hosting a Jubilee event.

Kidderminster East PCC

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

20. PURPOSE OF FUNDS - continued

St Chad's Community Support Fund

This fund has been created this year following the receipt of donations to spend on 'Community Support' by way of activities designed to support the families in need living in the estate around the church.

St Chad's DCC - Repair Fund

This fund is restricted for the purpose of covering the cost of any significant repairs and improvements to the church, as specified by the donor.

St George's DCC - Big Local DY10

This fund is comprised of grants received from Local Trust, to be distributed to approved causes in the Horse Fair, Green Hill and Broadwaters areas. In 2018, Big Local DY10 appointed the Parish of Kidderminster East as its Local Trusted Organisation, responsible for receiving and distributing this funding.

St George's DCC - Choir and Organ Fund

This fund is restricted for the purpose of paying for choir and organ expenditure.

St George's DCC - Church Maintenance Fund

This fund is restricted for the purpose of paying for the general maintenance of the Church.

St George's DCC - General Purchase Fund

This fund is comprised of grants received for specific general purchases.

St George's DCC - Knit and Knatter Fund

This fund is restricted for the purpose of the Knit and Knatter group producing knitted articles for local families in the Big Local DY10 HBG area.

St George's DCC - MacFarlane Fund

This fund is restricted for the purpose of the provision of music and other choir related expenditure at St George's Church.

St George's DCC - Roof Access Fund

This fund is restricted for the purpose of covering the costs associated with the roof access project.

St George's DCC - Trees Fund

This fund is restricted for the purpose of unsafe trees and branches in the churchyard.

Heating Fund

The PCC was awarded a grant from the Worcester Diocesan Board of Finance towards the increased energy bills.

St Mary's DCC - Bell / Tower Repair Fund

This fund is restricted for the purpose of covering the cost of any repairs to the Bell or Tower.

St Mary's DCC - Churchyard Fund

This fund is restricted for the purpose of the upkeep of the churchyard.

St Mary's DCC - Comer Café Fund

This fund is restricted for the purpose of running the Comer Café.

Parish Office - Emily Jane Brooks Trust Fund

This fund was restricted for the purpose of providing support to the sick and needy of the parish.

Parish Office - Mary Wilcox Fund

This fund is restricted for the purpose of providing support to the elderly in outlying areas.