

---

Registered Charity Number: 1131532

THE PAROCHIAL CHURCH COUNCIL OF MONKSEATON ST MARY

ANNUAL REPORT AND FINANCIAL  
STATEMENTS FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER 2024

---

Contents	Page
Annual Report	i - iv
Independent Examiners Report	1
Statement of Financial Activities	2
Balance Sheet	3
Notes to the Financial Statements	4-6
Detailed Statements of Financial Activities*	7

\* Page 7 does not form part of the statutory accounts as required by the Charities Regulations

The PCC members (the Trustees) present their annual report and accounts for the year ended 31<sup>st</sup> December 2023 which complies with the Church Accounting Regulations 2006 and the Charity Commission's Statement of Recommended Practice.

Administrative Information.

The Ecclesiastical Parish of Monkseaton St Mary the Virgin is a benefice consisting of the St. Mary the Virgin, Monkseaton in the Archdeaconry of Northumberland in the Diocese of Newcastle within the Church of England. The correspondence address is: The Parish Office, St Mary's Church, Claremont Road, Whitley Bay, NE26 3SF. Tel No: 0191 6767798. email: office@stmarysmonkseaton.org.uk  
The Parochial Church Council (PCC) registered as a charity on 7<sup>th</sup> September 2009. The registered charity number is 1131532.

PCC members who have served from 1<sup>st</sup> January 2024 to the date this report was approved are:

Ex Officio Members

Vicar	Reverend Nigel Taylor
Assistant Curate	Claire Lewis (Appointed 1 <sup>st</sup> July 2024)
Licensed Lay Minister (LLM)	Nicola Denyer
Licensed Lay Minister	Margaret Evans
Churchwarden	Carol Nesbitt
Churchwarden	John Appleby
Parish Safeguarding Officer	Susan Johnson

Deanery Synod Representatives

Emma Doran (Deanery Lay Chair)  
Nicola Denyer  
John Appleby  
Elizabeth Hayes

Elected PCC Members

Vice Chair	Elizabeth Hayes
Treasurer	Andrew Potter
	Patricia Bottrill
	Emma Doran
	Kate Stobart
	Dorothy Clarke
	Carole Lax
	Pam Miller
	Marion Oakes
	Cheryl Savage
	Jane Walker

Numbers on electoral roll:

St Mary Monkseaton	2024	2023
	121	118

## **Structure Governance and Management**

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

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the incumbent, 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.

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.

The PCC is supported by a Standing Committee and six committees focusing on key areas:

Finance

Service Planning Group

Welcome and integration and Caring Group

Building and Resource Group

Justice and Peace

Safeguarding

The PCC is aware of its duty to have due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults. From 2017 the PCC has used the "Safeguarding Toolkit" provided by the diocese as a way of self-assessment, to seek to ensure it fulfils that duty. The PCC continues to comply with the duty to have "due regard" to the House of Bishops' guidance in relation to safeguarding.

## **Volunteers**

The running of St Mary Monkseaton is reliant on our volunteers. We would like to thank all the volunteers, clergy with 'permission to officiate' and licensed Lay Ministers who support-the parish vision to take the Good News of Jesus Christ to those who choose to hear it and work so hard to make our church the lively and vibrant community it is.

## **Risk Assessment**

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 Safeguarding and Health and Safety policies on an annual basis. Financial risks are regularly reviewed, and a risk register is in place.

## **Objectives and Activities**

The PCC is committed to being inclusive and enabling as many people as possible to worship at our church and to become part of our parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can be inclusive and involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Accessible worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for congregation members and people living in the parish.
- Missionary and outreach work within the parish. e Working ecumenically
- Supporting local schools
- Supporting social justice campaigns.

To facilitate this work, it is important that we maintain the fabric of the church buildings within the parish for community use.

## **Staff Establishment**

### **Clergy:**

The current incumbent is Rev'd Nigel Taylor who is Vicar of St Mary Monkseaton.

Assistant Curate, Reverend Claire Lewis

### **Administration:**

The PCC employed a paid Parish Administrator for 15 hours per week until July 2024 when the post was vacated and to this date has not been filled.

St Mary the Virgin Monkseaton PCC has the responsibility of co-operating with the Clergy in promoting ministry and mission in the Parish. It also has maintenance responsibilities for the church buildings.

Each Sunday, two morning services are held at least one of which will be a Eucharistic service. The Eucharist is celebrated every Wednesday morning and on all major festivals.

## **Social Action**

The past 12 months have seen a consolidation of social activity and development of new initiatives.

The work with older people with the Dementia Café and OWL's has continued along with the Toddler group for parents and under 3 year olds. In addition, a youth club has been started and a 'pop in café' runs every Thursday morning. The PCC are considering how we move forward with mission in the parish and aim to refresh the Mission Action Plan in 2025.

## Achievements and Performance

The parish has seen changes in the congregation through 2024. We have sadly lost long standing congregants due to illness and death. Overall however the congregation has grown overall in average Sunday attendance and key seasons of Easter and Christmas have seen good growth in numbers attending. We have developed a new community within the local pub: 'Church in the Kittiwake'.

	2024	2023
Average Sunday Attendance Adult	105 (including on-line)	66
Children Attending	8	7
Baptisms	5	11
Funerals	10	10
Weddings	2	2

## Financial Review

Total receipts on unrestricted funds were £135,393 and are detailed in the financial statements.

£132,469 was spent to provide Christian Ministry including the contribution to the diocesan parish share of £80,000

The principal funding sources are voluntary contributions from those attending church in the parish.

## Reserves Policy

The PCC reserves policy is reviewed on an annual basis and is based on maintaining 6 months running costs plus a contingency for emergencies. The total free reserves for these purposes should not fall below £30,000

**Parish of St Mary the Virgin Monkseaton**  
**Unaudited Financial Statements**  
**31 December 2024**

**Parish of St Mary the Virgin Monkseaton**

**Financial Statements**

**Year ended 31 December 2024**

---

	<b>Page</b>
Independent examiner's report to the trustee	<b>1</b>
Statement of financial activities	<b>2</b>
Statement of financial position	<b>3</b>
Notes to the financial statements	<b>4</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>10</b>

## Parish of St Mary the Virgin Monkseaton

### Independent Examiner's Report to the Trustee of Parish of St Mary the Virgin Monkseaton

**Year ended 31 December 2024**

---

I report on my examination of the financial statements of Parish of St Mary the Virgin Monkseaton for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

As members of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church Guidance, 2006 edition, issued by the Finance Division of the Archbishops' Council.

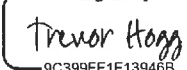
#### **Independent examiner's statement**

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

DocuSigned by:



9C399FF1F13946B...

**Trevor Hogg**

Chartered Accountant

**Independent Examiner**

38 Stanhope Road

South Shields

NE33 4BT

# Parish of St Mary the Virgin Monkseaton

## Statement of Financial Activities

Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income resources</b>					
Voluntary income	3	101,354	—	101,354	111,747
Activities for generating funds	4	10,568	—	10,568	20,276
Incoming resources from church activities	5	20,889	—	20,889	21,009
Investment income	6	2,582	—	2,582	2,596
<b>Total income</b>		<u>135,393</u>	<u>—</u>	<u>135,393</u>	<u>155,628</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of generating funds		1,568	—	1,568	8,553
Church Activities		122,224	—	122,224	123,893
Support costs		8,677	—	8,677	11,610
<b>Total expenditure</b>		<u>132,469</u>	<u>—</u>	<u>132,469</u>	<u>144,056</u>
<b>Net income and net movement in funds</b>		<u>2,924</u>	<u>—</u>	<u>2,924</u>	<u>11,572</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		88,548	4,303	92,851	81,279
<b>Total funds carried forward</b>		<u>91,472</u>	<u>4,303</u>	<u>95,775</u>	<u>92,851</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 4 to 8 form part of these financial statements.

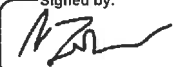
# Parish of St Mary the Virgin Monkseaton

## Statement of Financial Position

Year ended 31 December 2024

	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors	9	1,383	1,400
Investments	10	81,306	72,569
Cash at bank and in hand		13,662	20,454
		<u>96,351</u>	<u>94,423</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(576)</u>	<u>(1,572)</u>
<b>Net current assets</b>		<u>95,775</u>	<u>92,851</u>
<b>Total assets less current liabilities</b>		<u>95,775</u>	<u>92,851</u>
<b>Net assets</b>		<u>95,775</u>	<u>92,851</u>
<b>Funds of the charity</b>			
Restricted funds		4,303	4,303
Unrestricted funds		<u>91,472</u>	<u>88,548</u>
<b>Total charity funds</b>	12	<u>95,775</u>	<u>92,851</u>

These financial statements were approved by the board of trustees and authorised for issue on 19/03/2025, and are signed on behalf of the board by:

Signed by:  
  
 0CE9E66E7267474 ...

Nigel Taylor

DocuSigned by:  
  
 9B1EFB8E40994F9...

Andrew Potter

The notes on pages 4 to 8 form part of these financial statements.

# **Parish of St Mary the Virgin Monkseaton**

## **Notes to the Financial Statements**

**31 December 2024**

---

### **1. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **2. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the PCC's ability to continue.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the members to further any of the PCC's purposes.

Designated funds are unrestricted funds earmarked by the members for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the church; it is probable that the economic benefits associated with the transaction will flow to the church and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Collections are recognised by, or on behalf of, the PCC.
- Planned giving receivable under Gift Aid is recognised only when received.
- Funds raised by the Autumn Fair and similar events and by sales are recognised gross.
- 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 receipt by the PCC is reasonably certain.
- Income from investments is included in the year in which it is receivable

# Parish of St Mary the Virgin Monkseaton

## Notes to the Financial Statements

Year ended 31 December 2024

### 2. Accounting policies *(continued)*

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates. Grants and donations are accounted for when paid over or when awarded, if that award becomes a binding obligation on the PCC.

#### Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the Financial statements by S10(2)a of the Charities Act 2011. Moveable Church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are inalienable property listed in the Church's inventory that can be inspected by arrangement. All expenditure incurred in the year on consecrated or beneficed buildings is written off in the year of expenditure. The cost of all fixtures, fittings or office equipment is written off in the year of acquisition.

### 3. Voluntary income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Planned giving	69,527	69,527	72,654	72,654
Income tax recoverable	14,025	14,025	14,606	14,606
Donations, appeals and collections	11,949	11,949	12,487	12,487
Legacies	5,000	5,000	12,000	12,000
	<u>100,501</u>	<u>100,501</u>	<u>111,747</u>	<u>111,747</u>

### 4. Activities for generating funds

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Autumn Fair	8,363	8,363	6,558	6,558
Concert Series and fundraising events	2,206	2,206	13,718	13,718
	<u>10,569</u>	<u>10,569</u>	<u>20,276</u>	<u>20,276</u>

### 5. Incoming resources from church activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Church hall revenue	16,701	16,701	15,565	15,565
Fees from pastoral services	4,188	4,188	5,359	5,359
Votive candles	—	—	85	85
	<u>20,889</u>	<u>20,889</u>	<u>21,009</u>	<u>21,009</u>

# Parish of St Mary the Virgin Monkseaton

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

#### 6. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	<u>2,582</u>	<u>2,582</u>	<u>2,596</u>	<u>2,596</u>

#### 7. Staff costs

The average head count of employees during the year was 1 (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 8. Member remuneration and expenses

No remuneration or other benefits from employment with the church or a related entity were received by the members.

#### 9. Debtors

	2024	2023
	£	£
Trade debtors	1,061	1,400
Prepayments and accrued income	<u>322</u>	<u>—</u>
	<u>1,383</u>	<u>1,400</u>

#### 10. Investments

	2024	2023
	£	£
CBFC Mission Opportunities Account	51,496	49,556
CBFC Quinquennial Fund	24,795	18,008
Shared Interest Share Account	<u>5,015</u>	<u>5,005</u>
	<u>81,306</u>	<u>72,569</u>

#### 11. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals:		
Donations payable	—	996
Independent examiner	<u>576</u>	<u>576</u>
	<u>576</u>	<u>1,572</u>

# Parish of St Mary the Virgin Monkseaton

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

#### 12. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers	At 31 December 2024 £
General funds	20,282	131,575	(131,617)	(5,771)	14,469
<b>Designated funds:</b>					
Mission Opportunities fund	45,253	1,940	—	—	47,193
Quinquennial Fund	18,008	1,016	—	5,771	24,795
Shared Interest	5,005	10	—	—	5,015
	<u>88,548</u>	<u>134,541</u>	<u>(131,617)</u>	<u>—</u>	<u>91,472</u>

	At 1 January 2023 £	Income £	Expenditure £	Transfers	At 31 December 2023 £
General funds	29,794	152,888	(142,956)	(19,444)	20,282
<b>Designated funds:</b>					
Mission Opportunities fund	27,381	2,028	—	15,844	45,253
Quinquennial Fund	13,696	712	—	3,600	18,008
Shared Interest	5,005	—	—	—	5,005
	<u>75,876</u>	<u>155,628</u>	<u>(142,956)</u>	<u>—</u>	<u>88,548</u>

##### Restricted funds

	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
Servers robes	131	—	—	131
Paschal candles	310	—	—	310
YES booklets	239	—	—	239
Organ appeal	2,592	—	—	2,592
Godly Play	1,031	—	—	1,031
	<u>4,303</u>	<u>—</u>	<u>—</u>	<u>4,303</u>

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Sounds system improvements	1,100	—	(1,100)	—
Servers robes	131	—	—	131
Paschal candles	310	—	—	310
YES booklets	239	—	—	239
Organ appeal	2,592	—	—	2,592
Godly Play	1,031	—	—	1,031
	<u>5,403</u>	<u>—</u>	<u>(1,100)</u>	<u>4,303</u>

# Parish of St Mary the Virgin Monkseaton

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

#### 13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	92,048	4,303	96,351
Creditors less than 1 year	(576)	–	(576)
<b>Net assets</b>	<b>91,472</b>	<b>4,303</b>	<b>95,775</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	90,120	4,303	94,423
Creditors less than 1 year	(1,572)	–	(1,572)
<b>Net assets</b>	<b>88,548</b>	<b>4,303</b>	<b>92,851</b>

#### 14. Charitable Giving

	2024 £	2023 £
Pakistan Floods	–	666
Alzheimer's Society	–	667
The Bay Foodbank	–	667
Transfer Trade	–	1,020
Ecochurch	–	75
The Children's Society	51	–
PDSA	61	–
The Bay Foodbank	1,732	–
Depaul UK	1,667	–
Tearfund	285	–
British Red Cross	1,667	–
	<b>5,463</b>	<b>3,095</b>

From time to time the Parish collects money for a specific purpose or charity and these funds are passed direct to the relevant charity.

# **Parish of St Mary the Virgin Monkseaton**

## **Management Information**

**Year ended 31 December 2024**

---

**The following pages do not form part of the financial statements.**

# Parish of St Mary The Virgin Monkseaton

## Detailed statement of financial activities For the year ended 31 December 2024

	2024 Restricted £	2024 Unrestricted £	2024 Total £	2023 Total £
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Planned giving	-	69,527	69,527	72,654
Income Tax recoverable	-	14,025	14,025	14,606
Legacies	-	5,000	5,000	12,000
Donations, appeals and collections	-	12,802	12,802	12,487
	-	101,354	101,354	111,747
<i>Activities for generating funds</i>				
Autumn Fair	-	8,363	8,363	6,558
Concert Series and fundraising events	-	2,206	2,206	13,718
	-	10,568	10,568	20,276
<i>Investment income</i>				
Bank interest receivable	-	2,582	2,582	2,596
<b>Total resources from generating funds</b>	-	114,504	114,504	134,619
<b>Incoming resources from church activities</b>				
Church hall revenue	-	16,701	16,701	15,565
Fees from pastoral services	-	4,188	4,188	5,359
Votive candles	-	0	0	85
	-	20,889	20,889	21,009
<b>Total incoming resources</b>	-	135,393	135,393	155,628
<b>Resources expenses</b>				
<b>Costs of generating funds:</b>				
Licences	-	905	905	857
Costs of concert series and fundraising events	-	593	593	7,603
Autumn Fair expenses	-	70	70	93
	-	1,568	1,568	8,553
<b>Church Activities</b>				
Donations given	Note 14	5,463	5,463	3,095
Contribution to diocese for ministry and other costs (parish share)	-	80,000	80,000	71,000
Ministry- Clergy costs	-	4,219	4,219	4,551
Church and church hall running costs	-	22,706	22,706	25,790
Sound system	-	1,474	1,474	6,595
Grounds Project	-	0	0	2,453
Organ	-	-	-	-
Quinquennial Repairs	-	138	138	2,370
Cost of pastoral services	-	3,065	3,065	3,689
Music provision	-	4,583	4,583	3,774
Professional fees - Independent examiner	-	576	576	576
<b>Total church activities expenditure</b>	0	122,224	122,224	123,893
<b>Support Costs</b>				
Office expenses	-	8,677	8,677	11,610
<b>Total support costs</b>	-	8,677	8,677	11,610
<b>Total expenditure</b>	0	132,469	132,469	144,056
<b>Net incoming (outgoing) resources for the year</b>	0	2,924	2,924	11,572
<b>Transfers between funds</b>	-	-	-	-
<b>Net movement for the year</b>	0	2,924	2,924	11,572

**Parish of St Mary the Virgin Monkseaton**  
**Unaudited Financial Statements**  
**31 December 2024**

**Parish of St Mary the Virgin Monkseaton**

**Financial Statements**

**Year ended 31 December 2024**

---

	<b>Page</b>
Independent examiner's report to the trustee	<b>1</b>
Statement of financial activities	<b>2</b>
Statement of financial position	<b>3</b>
Notes to the financial statements	<b>4</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>10</b>

## Parish of St Mary the Virgin Monkseaton

### Independent Examiner's Report to the Trustee of Parish of St Mary the Virgin Monkseaton

**Year ended 31 December 2024**

---

I report on my examination of the financial statements of Parish of St Mary the Virgin Monkseaton for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

As members of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church Guidance, 2006 edition, issued by the Finance Division of the Archbishops' Council.

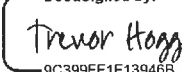
#### **Independent examiner's statement**

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

DocuSigned by:



9C399FF1F13946B...

**Trevor Hogg**

Chartered Accountant

**Independent Examiner**

38 Stanhope Road

South Shields

NE33 4BT

# Parish of St Mary the Virgin Monkseaton

## Statement of Financial Activities

Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income resources</b>					
Voluntary income	3	101,354	—	101,354	111,747
Activities for generating funds	4	10,568	—	10,568	20,276
Incoming resources from church activities	5	20,889	—	20,889	21,009
Investment income	6	2,582	—	2,582	2,596
<b>Total income</b>		<u>135,393</u>	<u>—</u>	<u>135,393</u>	<u>155,628</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of generating funds		1,568	—	1,568	8,553
Church Activities		122,224	—	122,224	123,893
Support costs		8,677	—	8,677	11,610
<b>Total expenditure</b>		<u>132,469</u>	<u>—</u>	<u>132,469</u>	<u>144,056</u>
<b>Net income and net movement in funds</b>		<u>2,924</u>	<u>—</u>	<u>2,924</u>	<u>11,572</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		88,548	4,303	92,851	81,279
<b>Total funds carried forward</b>		<u>91,472</u>	<u>4,303</u>	<u>95,775</u>	<u>92,851</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 4 to 8 form part of these financial statements.

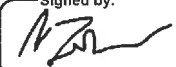
# Parish of St Mary the Virgin Monkseaton

## Statement of Financial Position

Year ended 31 December 2024

	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors	9	1,383	1,400
Investments	10	81,306	72,569
Cash at bank and in hand		13,662	20,454
		<u>96,351</u>	<u>94,423</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(576)</u>	<u>(1,572)</u>
<b>Net current assets</b>		<u>95,775</u>	<u>92,851</u>
<b>Total assets less current liabilities</b>		<u>95,775</u>	<u>92,851</u>
<b>Net assets</b>		<u>95,775</u>	<u>92,851</u>
<b>Funds of the charity</b>			
Restricted funds		4,303	4,303
Unrestricted funds		<u>91,472</u>	<u>88,548</u>
<b>Total charity funds</b>	12	<u>95,775</u>	<u>92,851</u>

These financial statements were approved by the board of trustees and authorised for issue on 19/03/2025, and are signed on behalf of the board by:

Signed by:  
  
 0CE9E66E7267474 ...

Nigel Taylor

DocuSigned by:  
  
 9B1EFB8E40994F9...

Andrew Potter

The notes on pages 4 to 8 form part of these financial statements.

# **Parish of St Mary the Virgin Monkseaton**

## **Notes to the Financial Statements**

**31 December 2024**

---

### **1. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **2. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the PCC's ability to continue.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the members to further any of the PCC's purposes.

Designated funds are unrestricted funds earmarked by the members for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the church; it is probable that the economic benefits associated with the transaction will flow to the church and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Collections are recognised by, or on behalf of, the PCC.
- Planned giving receivable under Gift Aid is recognised only when received.
- Funds raised by the Autumn Fair and similar events and by sales are recognised gross.
- 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 receipt by the PCC is reasonably certain.
- Income from investments is included in the year in which it is receivable

# Parish of St Mary the Virgin Monkseaton

## Notes to the Financial Statements

Year ended 31 December 2024

### 2. Accounting policies (continued)

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates. Grants and donations are accounted for when paid over or when awarded, if that award becomes a binding obligation on the PCC.

#### Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the Financial statements by S10(2)a of the Charities Act 2011. Moveable Church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are inalienable property listed in the Church's inventory that can be inspected by arrangement. All expenditure incurred in the year on consecrated or beneficed buildings is written off in the year of expenditure. The cost of all fixtures, fittings or office equipment is written off in the year of acquisition.

### 3. Voluntary income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Planned giving	69,527	69,527	72,654	72,654
Income tax recoverable	14,025	14,025	14,606	14,606
Donations, appeals and collections	11,949	11,949	12,487	12,487
Legacies	5,000	5,000	12,000	12,000
	<u>100,501</u>	<u>100,501</u>	<u>111,747</u>	<u>111,747</u>

### 4. Activities for generating funds

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Autumn Fair	8,363	8,363	6,558	6,558
Concert Series and fundraising events	2,206	2,206	13,718	13,718
	<u>10,569</u>	<u>10,569</u>	<u>20,276</u>	<u>20,276</u>

### 5. Incoming resources from church activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Church hall revenue	16,701	16,701	15,565	15,565
Fees from pastoral services	4,188	4,188	5,359	5,359
Votive candles	—	—	85	85
	<u>20,889</u>	<u>20,889</u>	<u>21,009</u>	<u>21,009</u>

# Parish of St Mary the Virgin Monkseaton

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

#### 6. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	<u>2,582</u>	<u>2,582</u>	<u>2,596</u>	<u>2,596</u>

#### 7. Staff costs

The average head count of employees during the year was 1 (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 8. Member remuneration and expenses

No remuneration or other benefits from employment with the church or a related entity were received by the members.

#### 9. Debtors

	2024	2023
	£	£
Trade debtors	1,061	1,400
Prepayments and accrued income	<u>322</u>	<u>—</u>
	<u>1,383</u>	<u>1,400</u>

#### 10. Investments

	2024	2023
	£	£
CBFC Mission Opportunities Account	51,496	49,556
CBFC Quinquennial Fund	24,795	18,008
Shared Interest Share Account	<u>5,015</u>	<u>5,005</u>
	<u>81,306</u>	<u>72,569</u>

#### 11. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals:		
Donations payable	—	996
Independent examiner	<u>576</u>	<u>576</u>
	<u>576</u>	<u>1,572</u>

# Parish of St Mary the Virgin Monkseaton

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

#### 12. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers	At 31 December 2024 £
General funds	20,282	131,575	(131,617)	(5,771)	14,469
<b>Designated funds:</b>					
Mission Opportunities fund	45,253	1,940	—	—	47,193
Quinquennial Fund	18,008	1,016	—	5,771	24,795
Shared Interest	5,005	10	—	—	5,015
	<u>88,548</u>	<u>134,541</u>	<u>(131,617)</u>	<u>—</u>	<u>91,472</u>

	At 1 January 2023 £	Income £	Expenditure £	Transfers	At 31 December 2023 £
General funds	29,794	152,888	(142,956)	(19,444)	20,282
<b>Designated funds:</b>					
Mission Opportunities fund	27,381	2,028	—	15,844	45,253
Quinquennial Fund	13,696	712	—	3,600	18,008
Shared Interest	5,005	—	—	—	5,005
	<u>75,876</u>	<u>155,628</u>	<u>(142,956)</u>	<u>—</u>	<u>88,548</u>

##### Restricted funds

	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
Servers robes	131	—	—	131
Paschal candles	310	—	—	310
YES booklets	239	—	—	239
Organ appeal	2,592	—	—	2,592
Godly Play	1,031	—	—	1,031
	<u>4,303</u>	<u>—</u>	<u>—</u>	<u>4,303</u>

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Sounds system improvements	1,100	—	(1,100)	—
Servers robes	131	—	—	131
Paschal candles	310	—	—	310
YES booklets	239	—	—	239
Organ appeal	2,592	—	—	2,592
Godly Play	1,031	—	—	1,031
	<u>5,403</u>	<u>—</u>	<u>(1,100)</u>	<u>4,303</u>

# Parish of St Mary the Virgin Monkseaton

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

#### 13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	92,048	4,303	96,351
Creditors less than 1 year	(576)	–	(576)
<b>Net assets</b>	<b>91,472</b>	<b>4,303</b>	<b>95,775</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	90,120	4,303	94,423
Creditors less than 1 year	(1,572)	–	(1,572)
<b>Net assets</b>	<b>88,548</b>	<b>4,303</b>	<b>92,851</b>

#### 14. Charitable Giving

	2024 £	2023 £
Pakistan Floods	–	666
Alzheimer's Society	–	667
The Bay Foodbank	–	667
Transfer Trade	–	1,020
Ecochurch	–	75
The Children's Society	51	–
PDSA	61	–
The Bay Foodbank	1,732	–
Depaul UK	1,667	–
Tearfund	285	–
British Red Cross	1,667	–
	<b>5,463</b>	<b>3,095</b>

From time to time the Parish collects money for a specific purpose or charity and these funds are passed direct to the relevant charity.

# **Parish of St Mary the Virgin Monkseaton**

## **Management Information**

**Year ended 31 December 2024**

---

**The following pages do not form part of the financial statements.**

# Parish of St Mary The Virgin Monkseaton

## Detailed statement of financial activities For the year ended 31 December 2024

	2024 Restricted £	2024 Unrestricted £	2024 Total £	2023 Total £	
<b>Incoming resources</b>					
<b>Incoming resources from generating funds:</b>					
<i>Voluntary income</i>					
Planned giving	-	69,527	69,527	72,654	
Income Tax recoverable	-	14,025	14,025	14,606	
Legacies	-	5,000	5,000	12,000	
Donations, appeals and collections		12,802	12,802	12,487	
	-	101,354	101,354	111,747	
<i>Activities for generating funds</i>					
Autumn Fair	-	8,363	8,363	6,558	
Concert Series and fundraising events	-	2,206	2,206	13,718	
	-	10,568	10,568	20,276	
<i>Investment income</i>					
Bank interest receivable	-	2,582	2,582	2,596	
<b>Total resources from generating funds</b>	-	114,504	114,504	134,619	
<b>Incoming resources from church activities</b>					
Church hall revenue	-	16,701	16,701	15,565	
Fees from pastoral services	-	4,188	4,188	5,359	
Votive candles	-	0	0	85	
	-	20,889	20,889	21,009	
<b>Total incoming resources</b>	-	135,393	135,393	155,628	
<b>Resources expenses</b>					
<b>Costs of generating funds:</b>					
Licences	-	905	905	857	
Costs of concert series and fundraising events	-	593	593	7,603	
Autumn Fair expenses	-	70	70	93	
	-	1,568	1,568	8,553	
<b>Church Activities</b>					
Donations given	Note 14	-	5,463	5,463	3,095
Contribution to diocese for ministry and other costs (parish share)		-	80,000	80,000	71,000
Ministry- Clergy costs		-	4,219	4,219	4,551
Church and church hall running costs		-	22,706	22,706	25,790
Sound system			1,474	1,474	6,595
Grounds Project		-	0	0	2,453
Organ		-	-	-	-
Quinquennial Repairs		-	138	138	2,370
Cost of pastoral services		-	3,065	3,065	3,689
Music provision		-	4,583	4,583	3,774
Professional fees - Independent examiner		-	576	576	576
<b>Total church activities expenditure</b>		0	122,224	122,224	123,893
<b>Support Costs</b>					
Office expenses		-	8,677	8,677	11,610
<b>Total support costs</b>		-	8,677	8,677	11,610
<b>Total expenditure</b>		0	132,469	132,469	144,056
<b>Net incoming (outgoing) resources for the year</b>		0	2,924	2,924	11,572
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement for the year</b>		0	2,924	2,924	11,572