

Financial Review 2024

The total income for the year ending 31 December 2024 across all Funds was £186,300 [2023: £162,830]. Regular Giving and freewill offertory decreased by just under £3,000 compared with 2023 (not including Single Donations) which was offset by an equivalent increase in rental income. Pledges received for the Children & Youth Minister Fund amounted to £9,308 [2023: £10,308] and the PCC also gives grateful thanks to the Joseph Rank Trust for their award of a £30,000 Grant over three years: these funds have secured the position of our Children & Youth Minister until 2025. In 2023 a 'Gift Day' and other special fund-raising events celebrating the 40th anniversary of the opening of St Pauls church generated £20,221 with a further £3,140 due in 2025 from pending Gift Aid claims. Further gifts totalling £7,500 are anticipated in 2025.

Resources expended amounted to £165,977 [2023: £163,771]. Necessary work to replace the Fire Alarm system (£8,082) was funded by an equivalent reduction in Common Mission Fund payments to Winchester Diocese. New fencing for the church garden (£5,040), purchase and installation of new lighting (£2,004) and costs related to replacement flooring (£4,740) were paid for from funds raised through the 404040 events.

Net incoming resources for the year generated a total excess of £20,323 [2023 deficit: £941].

2025 will be a challenging year managing increase in staffing costs, the need to secure on-going funding for the Children & Youth Minister and general rising costs of consumables, from office supplies to coffee. We trust in God's unfailing goodness to guide us through and to equip us financially to continue our mission to Love Like Jesus, Live Like Jesus, and Lead to Jesus.

It is PCC policy to endeavour to maintain a balance on unrestricted funds which equates to at least three months unrestricted payments, which is equivalent to £31,000. This is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance of £78,932 held on unrestricted (including designated) funds at the year end, together with the amounts payable to and by the PCC, was in excess of this target.

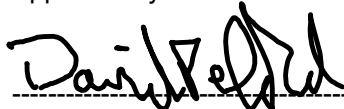
The PCC has sufficient reserves, organised into general funds, designated, and restricted funds, as described in Note 6 to the Accounts. The Trustees have assessed and consider that the PCC can continue its operations and meet its liabilities as they fall due for at least the next twelve months.

Responsibilities of the members of the PCC in relation to the Accounts

The PCC is responsible for all parish finance, its management and control, including the appointment of a Treasurer. Its legal responsibilities include:

- Keeping proper accounting records, which are sufficient to show and explain all the PCC's transactions and must include a record of all relevant assets and liabilities. The records must:
 - show and explain all the PCC's transactions;
 - disclose the PCC's financial position at any time;
 - enable the required accounts to be prepared;
 - show on a day-to-day basis all receipts and payments and what they were for;
 - include a record of all assets and liabilities.
- Ensuring that the finances of the PCC are under its control and only delegated if the PCC can ensure that its wishes will be followed.
- Preparing annual accounts and a report, which shall be presented to the Annual Parochial Church Meeting in accordance with the requirements of the Church Representation Rules.
- Arranging for an independent examination of the Accounts.

Approved by the PCC and signed on its behalf by:



David Penfold: Treasurer

Dated: 24/04/2025



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of	St Paul's PCC Bournemouth		
On accounts for the year ended	31 December 2024	Charity no	1131699
Set out on pages	A3 to A12		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024.

Responsibilities and basis of report As the charity's trustees, 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 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.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed: *J Roper*

Date: *02 April 2025*

Name: John Roper

Relevant professional qualification(s) or body (if any): ACMA, CGMA, MCICM

Address: 26 Pine Drive, St Ives

Ringwood

BH24 2LN

St Paul's PCC Throop
Sofa Separate Designated
For the period from 01 January 2024 to 31 December 2024

	Unrestricted funds	Designated funds	Restricted funds	Total funds	Prior year total funds
Receipts					
Donations and legacies	108,278	27,111	21,623	157,012	137,492
Income from charitable activities	12,280	-	-	12,280	11,567
Other trading activities	15,976	-	-	15,976	12,942
Investments	-	630	403	1,033	829
Total income	136,534	27,741	22,026	186,300	162,830
Payments					
Expenditure on charitable activities	117,767	21,416	26,794	165,977	163,771
Total expenditure	117,767	21,416	26,794	165,977	163,771
Net income / (expenditure) resources before transfer	18,767	6,325	-4,768	20,323	-941
Transfers:					
Gross transfers between funds - in	19,905	3,789	-	23,694	39,211
Gross transfers between funds - out	-3,789	-11,245	-8,660	-23,694	-39,211
Net movement in funds	34,884	-1,132	-13,428	20,323	-941
Reconciliation of funds					
Total funds brought forward	9,971	35,210	20,770	65,952	66,892
Total funds carried forward	44,855	34,077	7,343	86,275	65,952
Represented by					
Unrestricted					
General Fund	44,855	-	-	44,855	9,971
Designated					
404040	-	6,028	-	6,028	-
Building Fund	-	14,958	-	14,958	14,607
Development Fund	-	7,401	-	7,401	14,964
Reserves Fund	-	5,018	-	5,018	4,739
Vicars Discretionary Fund	-	673	-	673	900
Restricted					
Agency collection	-	-	-	-	-
Children And Youth Ministry Fund	-	-	7,343	7,343	20,770

- See section 2 for the breakdown of Receipts
- See section 3 for breakdown of Payments
- See section 6b for breakdown of Fund Movements

Balance Sheet


For the year ended 31 December 2024

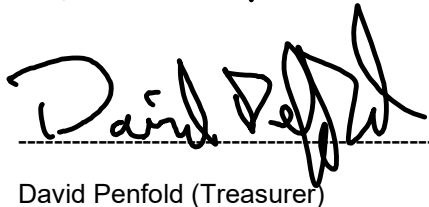
St Paul's PCC Throop

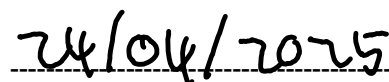
Balance Sheet detailed

	As at 31/12/2024	As at 31/12/2023
Current assets		
HSBC Current A/C 41140760 GF	49,387	9,350
HSBC Dep A/C 81140779 CYF	1,395	19,913
HSBC Dep A/C 61148222 BF	19,876	15,507
HSBC Dep A/C 01388169 DEV RES	11,669	19,703
Accounts Receivable	16,526	3,788
	98,852	68,261
Liabilities		
Agency collections	350	150
Accounts Payable	12,227	2,159
	12,577	2,309
Net Asset surplus (deficit)	86,275	65,952
Represented by Funds		
General (Unrestricted)	44,855	9,971
Designated	34,077	35,210
Restricted	7,343	20,770
Total	86,275	65,952

Approved for issue by the Parochial Church Council and signed on its behalf by:


 Rev James Findlay (Chairman)


 David Penfold (Treasurer)


 Dated

Charity Commission Registration no: 1131699

Notes to the accounts

31 December 2024

1. Accounting policies

Basis of financial statements

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 Accounts have been prepared on the Accruals Basis.

Fund accounting

Unrestricted funds are income funds that are to be spent on the PCC's general purposes.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Designated funds remain unrestricted and the PCC may move any surplus to other general funds.

Restricted funds comprise revenue donations or grants for a specific PCC activity intended by the donor.

Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Incoming resources

Planned giving, collections and similar donations are generally recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain, and the amounts due are readily quantifiable. Interest is accounted for as and when received. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The Diocesan Common Mission Fund expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Movable church furnishings held by the vicar and churchwardens on trust for the PCC are listed in the church's inventory, which can be inspected (at any reasonable time).

New fixtures, fittings, and equipment used within the church premises with a purchase cost of £10,000 or more are depreciated on a straight-line basis over each asset's estimated useful life. Individual items of equipment with a purchase price of less than £10,000 are written off when the asset is acquired.

Expenditure on replacements and renewals, which do not constitute a new class of asset, is written off in the year of expense.

Notes to the accounts

31 December 2024

2. Incoming resources

Selected period: 01 January 2024 to 31 December 2024

	General	Designated	Restricted	This year	Total Last year
Receipts					
Donations and legacies					
0101 - Regular giving: bank	15,498	-	-	15,498	17,775
0102 - Regular giving: PGS	61,838	-	-	61,838	62,155
0301 - Open Plate inc Pink GA Envs	5,536	-	-	5,536	5,940
[a] 0401 - Gift Days	-	20,221	-	20,221	-
0420 - CYF Ministry Donations	-	-	9,308	9,308	10,308
0501 - Single Donations	7,914	3,000	-	10,914	9,075
0501R - Refreshments	-	-	-	-	1,258
0601 - Tax recoverable on Gift Aid	17,491	3,890	2,315	23,696	20,981
[b] 0801 - Grants: external	-	-	10,000	10,000	10,000
Donations and legacies Totals	108,278	27,111	21,623	157,012	137,492
Income from charitable activities					
1101 - Parochial Fees	436	-	-	436	288
1260 - Cafe receipts	3,900	-	-	3,900	3,477
1270 - Little Lambs Income	1,820	-	-	1,820	1,237
1285 - Special Events Receipts	1,289	-	-	1,289	1,615
1295 - Miscellaneous Income	4,835	-	-	4,835	4,951
Income from charitable activities Totals	12,280	-	-	12,280	11,567
Other trading activities					
1240 - Rent & services: Barbara Rose	9,213	-	-	9,213	9,398
[c] 1245 - Rent: other	6,763	-	-	6,763	3,544
Other trading activities Totals	15,976	-	-	15,976	12,942
Investments					
1020 - Bank interest	-	630	403	1,033	828
1021 - Other interest received	-	-	-	-	1
Investments Totals	-	630	403	1,033	829
Receipts Grand totals	136,534	27,741	22,026	186,300	162,830

[a] Donations received in response to 404040 Gift Day appeal plus sponsored events and 'Throop Together' Birthday Event.

[b] External Grants of £10,000 received from the Joseph Rank Trust for the Children & Youth Minister Fund, being part of a total grant of £30,000 payable over three years.

[c] New rental agreement with Bournemouth and Boscombe Light Operatic society (£600pcm) started in September 2024

Notes to the accounts

31 December 2024

3. Resources expended

Selected period: 01 January 2024 to 31 December 2024

	General	Designated	Restricted	This year	Total Last year
Payments					
Expenditure on charitable activities					
[a] 1801 - Mission Tithe 10%	6,724	-	-	6,724	7,772
1810 - Mission Tithe 2.5%	-	-	-	-	40
1835 - Vicar's Discretionary Fund Expenses	-	-	-	-	227
1910 - Common Mission Fund: WDBF	42,652	-	-	42,652	53,007
[b] 2001 - Church salaries	25,711	6,290	26,794	58,795	52,730
2050 - Thank you gifts & honoraria	243	-	-	243	515
[c] 2101 - Incumbent's expenses	428	-	-	428	301
2130 - Vicarage Expenses	-	-	-	-	392
2160 - Ministry Team & Pastoral Team Expenses	856	-	-	856	191
2201 - Parish Training, courses, ref books	-	-	-	-	211
2204 - Children & Youth Work Expenses	1,173	-	-	1,173	1,099
2205 - Little Lambs Expenses	583	-	-	583	245
2210 - Special Events Expenses	2,238	-	-	2,238	1,248
2250 - Home Mission & Evangelism	30	-	-	30	625
2310 - Telephone & Broadband	3,447	-	-	3,447	1,815
2311 - Admin inc stnry/pstge/pcopier	967	-	-	967	1,414
2315 - IT costs & equipment	171	-	-	171	439
2320 - Subscriptions & Licences	2,083	-	-	2,083	2,366
2325 - Insurance	1,809	-	-	1,809	1,750
2329 - Equipment Purchases & Furnishings	5,073	-	-	5,073	5,307
[d] 2330 - Fabric & Maintenance	3,060	7,044	-	10,105	5,841
2331 - Cleaning	57	-	-	57	325
2332 - Church Garden	90	-	-	90	570
2333 - Miscellaneous Expenses	924	-	-	924	336
2335 - Housekeeping Purchases	3,909	-	-	3,909	2,836
2366 - Bank & card charges	224	-	-	224	178
2367 - Professional Fees: payroll and accounts	1,800	-	-	1,800	531
2370 - Visting Speakers/Locums	20	-	-	20	-
2375 - Sunday & other Service Expenses	483	-	-	483	281
2405 - Electricity	5,918	-	-	5,918	6,331
2410 - Gas	5,249	-	-	5,249	6,208
2420 - Water	692	-	-	692	460
2425 - Commercial Waste charges	1,152	-	-	1,152	1,390
[e] 2710 - Church Major Repairs: Installation	-	8,082	-	8,082	6,789
Expenditure on charitable activities Totals	117,767	21,416	26,794	165,977	163,771

[a] 10% Mission Tithe totalling £6,724 was disbursed to our Mission Partners PACE Trust (£2,862), Mission Aviation Fellowship (£2,862) and Phoebe Ridout (£1,000)

[b] PCC members received no remuneration during the year [2023 - £nil].

The salary costs of the Children & Youth Minister are paid from the Children & Youth Ministry Fund; the salary costs of the Church Administrator and the Verger are paid from the General Fund; the salary costs of the Music Director are paid from the Development Fund.

[c] Incumbent's expenses are not related to his office as Chairman of the PCC.

No other members of the PCC were reimbursed for expenses specifically relating to the PCC. Expenses incurred by PCC members unrelated to their services as such are not disclosable.

[d] New fencing for the church garden (£5,040) plus purchase and installation of new lighting (£2,004.44) funded from the 404040 Fund as well as general expenses (totalling £3,060) from the General Fund.

[e] Church Major Repairs covers the costs for to replace the Fire Alarm system (£8,082)

Notes to the accounts

31 December 2024

4. Debtors & Prepayments

Debtors & Prepayments		
	2024	2023
General Fund		
HMRC Gift Aid & GASDS recoverable	5,761	2,321
Other Debtor & Prepayments	1,144	609
	6,906	2,930
404040		
HMRC Gift Aid & GASDS recoverable	3,140	-
	3,140	-
Children And Youth Ministry Fund		
HMRC Gift Aid & GASDS recoverable	3,172	857
Other Debtor & Prepayments	2,400	-
	5,571	857
Development Fund		
HMRC Gift Aid & GASDS recoverable	750	-
	750	-
Agency Collections		
Third Party Agency Collections	158	-
	158	-
Total	16,526	3,788

Notes to the accounts

31 December 2024

5. Creditors & Accruals: amounts falling due within one year

Creditors & Accruals		
	2024	2023
General Fund		
Winchester Diocese - Common Mission Fund	10,000	-
Other Creditors & Accruals	2,227	2,159
	12,227	2,159
Agency Collections		
Third Party Agency Collections	350	150
	350	150
Total	12,577	2,309

6. Funds

a) Fund descriptions

Funds which are held by the PCC for general purposes (and which have not been restricted by the donors) are unrestricted.

The PCC has set aside certain funds (designated funds) for particular projects. These funds may be redesignated by the PCC as necessary.

The PCC's restricted funds comprise donations held for purposes specified by the donors.

Where these funds have unspent balances, interest on their investment is apportioned to the individual funds.

Unrestricted Fund:

The General Fund is not subject to any restrictions regarding its use and is available for application on the general purposes of the PCC

Designated Funds:

The Building Fund is held to meet major expenses on the fabric of the church buildings and grounds.

The Development Fund is assigned for all current development projects of the PCC related to mission development and outreach.

The Reserves Fund is held to smooth out fluctuations in cash-flow and to meet any emergency expenditure.

Notes to the accounts

31 December 2024

6.a) Fund descriptions: continued

The Vicar's Discretionary Fund is assigned for the discretionary use of the Priest in Charge for the alleviation of pastoral need.

The 404040 Fund was established in 2024 and exists to fund the modernisation of the church building and facilities. This fund comprises donations given as part of the 40th anniversary of the opening of the church, together with associated Gift Aid repayments where appropriate.

Restricted Fund:

The Children & Youth Ministry Fund was established in 2019 and exists to support the salary of a full-time Children & Youth Minister. This fund comprises donations received from within the church family of St Paul's Throop, together with associated Gift Aid repayments where appropriate, and a Grant from the Joseph Rank Trust.

6.b) Fund details

St Paul's PCC Throop
Fund movement summary
Selected period: 01 January 2024 to 31 December 2024

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
404040 - 404040	-	23,361	7,044	-10,289 -	-	-	6,028
Building - Building Fund	14,607	351 -	-	-	-	-	14,958
ChildYouth - Children And Youth Ministry Fund	20,770	22,026	26,794	-8,660 -	-	-	7,343
Development - Development Fund	14,964	3,750	14,372	3,059 -	-	-	7,401
General - General Fund	9,971	136,534	117,767	16,117 -	-	-	44,855
Reserves - Reserves Fund	4,739	279 -	-	-	-	-	5,018
Vicar - Vicars Discretionary Fund	900 -	-	-	-227 -	-	-	673
Totals	65,952	186,300	165,977 -	-	-	-	86,275

6.c) Transfer between funds - notes

A total £10,289 was moved from the 404040 Fund (£3,789 to the Development Fund and £6,500 to General Fund) to cover costs replacing flooring in the church extension

£8,660 was moved from the CYF Fund to the General Fund to offset a Fund Movement of the same amount in 2023

£227 was moved from the Vicars Discretionary Fund to the General Fund to offset a Fund Movement of the same in from 2023

£730 was moved from the Development Fund to the General Fund to offset a Fund Movement of the same in from 2023

Notes to the accounts

31 December 2024

7. Assets & Liabilities by Fund

St Paul's PCC Throop				
Statement of Assets and Liabilities (by fund)				
As at: 31 December 2024				
			Balance	Previous balance
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Current Asset				
6501: HSBC Current A/C 41140760 GF				
	404040	Designated	-1,357	-
	Children And Youth Ministry Fund	Restricted	375	-
	General Fund	Unrestricted	50,176	9,200
	Agency collection	Restricted	192	150
			<u>49,387</u>	<u>9,350</u>
6505: HSBC Dep A/C 81140779 CYF				
	Children And Youth Ministry Fund	Restricted	1,395	19,913
			<u>1,395</u>	<u>19,913</u>
6506: HSBC Dep A/C 61148222 BF				
	404040	Designated	4,245	-
	Building Fund	Designated	14,958	14,607
	Vicars Discretionary Fund	Designated	673	900
			<u>19,876</u>	<u>15,507</u>
6507: HSBC Dep A/C 01388169 DEV RES				
	Development Fund	Designated	6,651	14,964
	Reserves Fund	Designated	5,018	4,739
			<u>11,669</u>	<u>19,703</u>
Z05: Accounts Receivable				
	404040	Designated	3,140	-
	Children And Youth Ministry Fund	Restricted	5,572	857
	Development Fund	Designated	750	-
	General Fund	Unrestricted	6,906	2,930
	Agency collection	Restricted	158	-
			<u>16,526</u>	<u>3,788</u>
		Current Asset	<u>98,852</u>	<u>68,261</u>
<hr/>				
Liability				
6699: Agency collections				
	Agency collection	Restricted	350	150
			<u>350</u>	<u>150</u>
Z04: Accounts Payable				
	General Fund	Unrestricted	12,227	2,159
			<u>12,227</u>	<u>2,159</u>
		Liability	<u>12,577</u>	<u>2,309</u>
		Grand Total	<u>86,275</u>	<u>65,952</u>

Notes to the accounts

31 December 2024

8. Related Party Transactions

Apart from the reimbursement of expenses, as disclosed in Note 3, and funds received as Agent as shown in Note 9, there were no related party transactions during the year.

9. Funds received as Agent

From time to time the PCC may act as Agent to facilitate collections for third parties. As the PCC does not hold legal title to these collections, such funds are not required to be shown in the Statement of Financial Activities or on the Balance Sheet. During 2024 the following collections/fees on behalf of third parties were banked and duly paid on:

Description	Related Party?	Amount received £	Amount paid out £	Balance held at Year End £
Winchester Diocesan Board of Finance: Parochial Fees [payable quarterly in arrear]	Yes	966.00	616.00	350.00 [Paid to WDBF on 18 January 2025]