

**St Mary Magdalene Church
Stoke Bishop**

**The Parochial Church Council
Presents its Unaudited Annual Report
And Financial Statements**

For the year ended 31 December 2024

Charity commission 1131728

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop Annual report and Financial Statements Year ended 31 December 2024

The Parochial Church Council present their report and the unaudited financial statements for the year ended 31 December 2024.

The Financial Statements are in accordance with the Church Accounting Regulations 2006 and comply with the Charities Act 2011 and the 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 (FRS102).

Charitable Status

The Parochial Church Council (PCC) is a corporate body established by the Church of England under the PCC Powers Measure. The PCC was registered as a charity in 2009, charity number 1131728. The PCC members have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Background

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop (St Mary's PCC) has the responsibility of co-operating with the incumbent, the Reverend Jema Ball, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical (under the PCC (Powers) Measure 1956).

The Parochial Church Council (PCC)

The appointment of PCC members is governed by and set out in the Churches Representation rules. A list of PCC Members for the year is set out on page 5. New members are provided with a detailed briefing pack explaining their responsibilities and members attend occasional courses.

During the year the PCC has met bi-monthly. Meetings are preceded by a time of prayer, to which members of the congregation are invited.

Officers of the Parochial Church Council

Chair	Reverend Jema Ball
Vice Chair	Caroline Jowett-Ive
Vice Chair	Andy Judd - until 12th May 2024
Vice Chair	Kate Pinfold - from 12th May 2024
Secretary	Sian Steel
Treasurer	Caroline Owen

Address

The Church Office, Mariners Drive, Stoke Bishop, Bristol, BS9 1QJ.

Bankers

National Westminster Bank Plc, PO Box 221, 13 High Street, Westbury-on-Trym, Bristol, BS9 5AL.

COIF Charity Fund, CCLA Investment Management Ltd, 85 Queen Victoria Street, London EC4V 4ET.

Independent Examiner

Paul Cridland, Charlton Baker (Bristol) Limited, Chartered Accountants, 61 Macrae Rd, Ham Green, Bristol, BS20 0DD

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Annual report and Financial Statements
Year ended 31 December 2024**

Aims

The PCC, in cooperation with the Incumbent, is required to meet its obligations in ways which:

- Seek God's vision for the Church together with the paid and voluntary staff of St. Mary's and with key groups and individuals within it;
- Seek God's direction and guidance in all decision making;
- Ensure that, where possible and appropriate, the views of members and groups in the congregation can be represented when major decisions are made;
- Ensure that St Mary's is faithful in its stewardship of everything that God has given us (including time); and
- Promote in the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Achievement and performance

2024 has been a year to celebrate growth. Growth not measured by just numbers but growth as a church. The choir has grown in numbers and confidence. Church groups have grown across all ages from the Sunday afternoon child friendly service to the growth in our contacts with local care homes.

Prayer is at the heart of who we are and what we do as a church. Prayer is expressed in a variety of ways including regular prayer meetings, prayer ministry at services, small groups and triplets the ring of prayer.

The contact with the local primary school continues to grow stronger with the children coming to the church for whole school Easter and Christmas services. The Easter and Christmas trails have welcomed over 400 children from several local schools.

St Mary's has benefitted from the gifts and skills of a team of staff and ministers. This team is a mix of lay and ordained individuals, some are employed, others give their time freely to the church.. It is through the generosity and flexibility of the team that St Mary's can offer a range of services and activities to the people of Stoke Bishop and the wider Avonside area.

This year we were able to see a growth in our support of our mission partners. The support given is prayerful and practical.

The redeveloping of the church rooms during the year has faced some frustrating delays as the sale of the church house was not finalised until the end of the year. The plans for the work had to be changed which necessitated resubmitting planning to both the Council and the Diocese.

**The Parochial Church Council of the Ecclesiastical Parish of
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The Leadership Team

The Leadership Team acts as the Standing Committee of the PCC and consists of the leaders of the key areas of ministry at St Mary’s and elected members from the PCC

Rev Jema Ball	Incumbent -Worship and Training
Rev Simon Potter	Growing Disciples
Tony Hughes	Stewardship and Resources-elected PCC representative
Rachel Powlesland	Youth and Children
Kate Pinfold	Church warden
Caroline Jowett-Ive	Church warden
Caroline Owen	Treasurer and safeguarding- elected PCC representative
Sonia Home	ASMA curate
Stephanie Wren	Occasional services -elected PCC representative

Relationships with other groups, charities and individuals

As a parish church, within the Diocese of Bristol in the Church of England, the church undertakes to pay the annual Parish Share, which, during this period was £166,320 (2023 - £165,000).

The Diocese of Bristol pays the salaries of the Incumbent Rev Jema Ball, and the associate vicar Rev Simon Potter.

Electoral Roll

The annual revision of the Electoral Roll last took place in April 2024, establishing that the number on the Electoral Roll was 206 (2023- 219).

Risk Management

As a body responsible for the condition of the fabric of St Mary’s and for the safety and well-being of those worshipping there and everyone using its facilities, the PCC adopts policies and takes measures to minimise the risks involved. The PCC and its committees adhere to and implement the provisions of legislation and current good practice.

The major risks to which St Mary's PCC is exposed and the systems to mitigate those risks are as follows:

- Physical risks to congregation and staff which are dealt with through the regular review of the Health and Safety policy and practice.
- Risks from fire are mitigated by keeping the building and equipment in good repair.
- Maintaining safeguarding policies to protect children and vulnerable adults from potential abuse, including appointment procedures and training.
- Church finances which are carefully administered to optimise income and control expenditure.
- The short term nature of its revenue funding, with steps being taken continually to ensure that funding continues.
- Operating risks, with cover for public liability, office and buildings insurances and landlord’s insurance in respect of a tenanted property owned by the church.

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
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PCC responsibility for the financial statements

The law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Parish and of its income and expenditure for that period. In preparing those financial statements, the PCC is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless this is inappropriate.

The PCC members are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Parish and to enable them to ensure that the financial statements comply with the relevant legislation. They are also responsible for safeguarding the assets of the Parish and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

At the beginning of the year the budget adopted by the PCC anticipated a deficit for the General Fund. The PCC are confident that they will be able to meet their financial obligations.

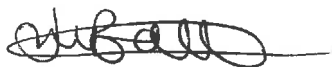
Reserves Policy

The PCC aim to maintain reserves in unrestricted funds at a level that will allow sufficient funds to be available to respond to charitable activities as they arise and also to ensure that support and governance costs can be met for at least three months.

The balance held as unrestricted funds at the year end was £591,663 (2023-£256,693).

During the year the PCC sold the freehold Property for £448,000. The proceeds of the disposal will be used to develop the heritage asset, the church rooms. The work is expected to start in the autumn of 2025 and will cost about £680,000.

Approved and signed by



Rev Jema Ball
Incumbent

15 July 2025

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Annual report and Financial Statements
Year ended 31 December 2024**

PCC members 2024

Clergy

Rev Jema Ball
Rev Simon Potter
Rev Hazel Trapnell
Rev Sonia Home
Rev Julie Summers

Licensed Lay Ministers

Brian Richardson
Peter Robottom

Churchwardens

Caroline Jowett-Ive
Kate Pinfold - from 12th May 2024
Andy Judd - until 12th May 2024

Members of Diocesan Synod

Peter Robottom
Steve Fairbairn - from 15th January 2025
Charley Maidment - from 12th May 2024

Members of Deanery Synod

Tony Hughes
Al Meadows
Francis Parkinson

PCC members

Lucy Allen
John Gwyther
Madeleine McNeill - from 12th May 2024
James Newby - from 12th May 2024
Caroline Owen - Treasurer
Nick Powlesland
Keith Sheather - from 12th May 2024
Vivienne Sutherland
Stephanie Wren
Edward Yates

Caroline Simpson who was a member of the PCC at 1st January 2024 resigned on 12th May 2024

Rev Angela Cattell was a member of the PCC from 1 January 2024 to March 2024

Anna Mayo and Jerry Sandford who were members of the Deanery Synod on 1st January 2024 resigned on 12th May 2024

Independent Examiner's Report to the Members of The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 7 to 16.

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 charity's accounts carried out under section 145 of the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 charity 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.



Paul Cridland FCA (ICAEW)
Independent Examiner

Charlton Baker (Bristol) Limited

Chartered Accountants
61 Macrae Road
Ham Green
Bristol
BS20 0DD

22nd July 2025

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Statement of Financial Activities for the Year Ended 31 December 2024**

		Unrestricted funds	2024 Restricted funds	Total	Unrestricted funds	2023 Restricted funds	Total
	note	£	£	£	£	£	£
Income and endowments from							
Donations legacies and grants	2	326,318	54,267	380,585	279,089	105,203	384,292
Activities for generating funds	3	34,555	7,540	42,095	39,087	6,494	45,581
Investment income	4	4,547	-	4,547	8,454	-	8,454
Total		365,420	61,807	427,227	326,630	111,697	438,327
Expenditure on							
Raising funds	5	21,612	3,938	25,550	18,830	3,989	22,819
Charitable activities	6	308,672	42,431	351,103	331,434	46,724	378,158
Total		330,284	46,369	376,653	350,264	50,713	400,977
Net income		35,136	15,438	50,574	(23,634)	60,984	37,350
Transfers							
Gross transfers between funds		(6,274)	6,274	-	(4,919)	4,919	-
Net income before other recognised gains and losses		28,862	21,712	50,574	(28,553)	65,903	37,350
Other recognised gains (Loss)/Gains on revaluation of fixed assets for charity's own use							
		-	-	-	(27,000)	-	(27,000)
Net movements in funds		28,862	21,712	50,574	(55,553)	65,903	10,350
Reconciliation of funds							
Total funds brought forward		562,801	164,048	726,849	618,354	98,145	716,499
Total funds carried forward		591,663	185,760	777,423	562,801	164,048	726,849

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 16 form an integral part of these financial statements

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Balance Sheet as at 31 December 2024**

		2024		2023	
	note	£	£	£	£
Fixed assets					
Tangible assets	9		-		448,000
Heritage assets	9		1		1
			<u>1</u>		<u>448,001</u>
Current assets					
Debtors	10	448,440		9,581	
Cash at bank and in hand		<u>338,589</u>		<u>277,373</u>	
		787,029		286,954	
Creditors: Amounts falling due within one year	11	<u>9,607</u>		<u>8,106</u>	
			777,422		278,848
Net assets			<u>777,423</u>		<u>726,849</u>
The funds of the charity:					
Restricted funds	13		185,760		164,048
Unrestricted Funds					
Revaluation reserve	13	-		306,108	
Unrestricted income funds	13	<u>591,663</u>		<u>256,693</u>	
			591,663		562,801
Total charity funds			<u>777,423</u>		<u>726,849</u>

Approved and signed by 15 July 2025



Reverend Jema Ball
Incumbent



C Owen
PCC Member

The notes on pages 9 to 16 form an integral part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop Notes to the Financial Statements for the Year Ended 31 December 2024

1. Accounting policies

The Parochial Church Council (PCC) is a corporate body established by the Church of England under the PCC Powers Measure. The PCC was registered as a charity in 2009, charity number 1131728. Its registered office is Mariners Drive, Stoke Bishop, Bristol BS9 1QJ.

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Charities Act 2011.

The PCC constitutes a public benefit entity as defined by FRS102.

The presentation currency of the financial statements is sterling and all figures are rounded to the nearest pound. The comparative information relates to the year ended 31 December 2023.

The accounts have been prepared on a going concern basis which the PCC considers appropriate.

Fund accounting policy

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

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area.

Designated funds are unrestricted funds set aside at the discretion of the PCC for specific purposes. Details of each fund are disclosed in note 13.

Incoming resources

Voluntary income, including donations and grants including coronavirus job retention scheme payments, that provide core funding is recognised where there is an entitlement, probability of receipt and when the amount can be reliably measured.

Income from tax reclaims are included at the same time as the gift to which they relate.

Income from events and fund raising activities is recognised as earned.

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to the activity and indirect costs required to support the work of the charity.

Grants and donations payable are recognised in the accounts when a commitment has been made and there is certainty about the timing and amount of the payment.

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2024**

Governance costs

Governance costs include costs of the preparation and examination of the Report and Financial Statement, costs relating to PCC meetings and any legal costs relating to governance and constitutional matters.

Fixed assets

Consecrated land and buildings and other church furnishing are not included in the accounts in accordance with s10 (2) (a) of the Charities Act 2011. All expenditure on such property is written off as incurred.

Moveable church furnishings that require a faculty for disposal are inalienable property and are held by the vicar and churchwardens on special trust for the PCC. These assets are listed in the church's inventory which can be inspected at any reasonable time.

Other land and buildings are owned by the PCC and are stated at valuation.

Expenditure on office and audio equipment and musical instruments is treated as capital additions where it exceeds £2,500.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any residual value, over their expected useful life as follows:

Office audio and musical equipment	33% straight line basis
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Taxation

The charity is exempt from tax as it has no taxable activities. Irrecoverable VAT borne by the charity is included in the cost of the item to which it relates.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount at which the charity is expected to benefit in a future period.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2024**

2. Donations and legacies

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Donations and legacies						
Committed giving	234,961	-	234,961	209,898	-	209,898
Donations	43,393	17,742	61,135	35,904	81,457	117,361
Bequests	25,000	10,000	35,000	5,515	-	5,515
Gift aid tax reclaimed	22,964	1,525	24,489	27,772	8,746	36,518
	<u>326,318</u>	<u>29,267</u>	<u>355,585</u>	<u>279,089</u>	<u>90,203</u>	<u>369,292</u>
Grants						
Building grants	-	25,000	25,000	-	15,000	15,000
	<u>326,318</u>	<u>54,267</u>	<u>380,585</u>	<u>279,089</u>	<u>105,203</u>	<u>384,292</u>

3. Activities for generating funds

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Parish activities						
Insurance receipts	-	2,027	2,027	-	-	-
Fees for weddings and funerals	11,037	-	11,037	20,205	-	20,205
Church and church room rental	18,532	-	18,532	16,590	-	16,590
	<u>29,569</u>	<u>2,027</u>	<u>31,596</u>	<u>36,795</u>	<u>-</u>	<u>36,795</u>
Fund raising						
Magazine advertising and sales	2,880	-	2,880	2,292	-	2,292
Social events	2,106	5,513	7,619	-	6,494	6,494
	<u>4,986</u>	<u>5,513</u>	<u>10,499</u>	<u>2,292</u>	<u>6,494</u>	<u>8,786</u>
	<u>34,555</u>	<u>7,540</u>	<u>42,095</u>	<u>39,087</u>	<u>6,494</u>	<u>45,581</u>

4. Investment income

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Rent from property	-	-	-	5,093	-	5,093
Interest on cash deposits	4,547	-	4,547	3,361	-	3,361
	<u>4,547</u>	<u>-</u>	<u>4,547</u>	<u>8,454</u>	<u>-</u>	<u>8,454</u>

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2024**

5. Raising funds

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Magazine printing	6,610	-	6,610	5,991	-	5,991
Legal fees on property sale	7,922	-	7,922	-	-	-
Wedding and funeral costs	5,162	-	5,162	12,224	-	12,224
Room hire	303	-	303	615	-	615
Social events	1,615	3,938	5,553	-	3,989	3,989
	<u>21,612</u>	<u>3,938</u>	<u>25,550</u>	<u>18,830</u>	<u>3,989</u>	<u>22,819</u>

6. Details of charitable activities

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Grants and donations						
Parish share	166,320	-	166,320	165,000	-	165,000
Mission giving	-	20,135	20,135	-	13,276	13,276
Other giving	-	2,548	2,548	-	1,425	1,425
	<u>166,320</u>	<u>22,683</u>	<u>189,003</u>	<u>165,000</u>	<u>14,701</u>	<u>179,701</u>
Support costs						
Employment costs	80,092	-	80,092	87,720	-	87,720
Lighting and heating	13,394	-	13,394	16,821	-	16,821
Insurance	4,994	-	4,994	4,003	-	4,003
Repairs and maintenance	7,820	327	8,147	31,414	-	31,414
Hall development	-	18,556	18,556	-	32,023	32,023
Organist, choir and music costs	2,389	-	2,389	1,934	-	1,934
Telephone and computers	9,058	-	9,058	5,175	-	5,175
Stationery and postage	2,899	-	2,899	3,263	-	3,263
Subscriptions and training	1,778	100	1,878	1,888	-	1,888
Council tax	2,600	-	2,600	-	-	-
Cleaning	1,757	-	1,757	1,481	-	1,481
Water rates	703	-	703	645	-	645
Service supplies	1,904	-	1,904	600	-	600
Staff recruitment	240	-	240	210	-	210
Bank and credit card charges	432	-	432	857	-	857
Sundry costs	1,173	765	1,938	2,465	-	2,465
Youth ministry costs	2,952	-	2,952	839	-	839
Depreciation	-	-	-	837	-	837
Clergy expenses	5,657	-	5,657	3,912	-	3,912
	<u>139,842</u>	<u>19,748</u>	<u>159,590</u>	<u>164,064</u>	<u>32,023</u>	<u>196,087</u>
Governance costs						
Independent examiner's fee	2,510	-	2,510	2,370	-	2,370
	<u>308,672</u>	<u>42,431</u>	<u>351,103</u>	<u>331,434</u>	<u>46,724</u>	<u>378,158</u>

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2024**

7. Grants and donations

	2024	2023
	£	£
Parish share - paid to Diocese of Bristol	166,320	165,000
Mission giving	20,135	13,276
Other charitable giving	2,548	1,425
	<u>189,003</u>	<u>179,701</u>
Giving to Mission partners	17,085	11,776
Institutions		
Individuals	3,050	1,500
	<u>20,135</u>	<u>13,276</u>

8 Employees' remuneration

The average number of persons employed by the charity during the year was as follows:

	2024	2023
	number	number
Youth workers and trainees	1	2
Office and administration staff	3	3
	<u>4</u>	<u>5</u>

The aggregate payroll costs of these staff were as follows:

	2024	2023
	£	£
Youth and children & family leaders	28,356	37,527
Redundancy payment	-	3,526
Office and administration staff	50,060	43,572
	<u>78,416</u>	<u>84,625</u>
Employer's national insurance contributions	56	1,533
Employer's pension contributions	1,620	1,562
	<u>80,092</u>	<u>87,720</u>

No employees were paid more than £60,000 in the year by the PCC.

The PCC members are considered the key management personnel of the PCC. No PCC member was paid any remuneration or working expenses during the year in their capacity as PCC members.

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2024**

9 Tangible fixed assets

	Freehold land and buildings (including heritage assets) £	Fixtures fittings and equipment £	Total £
Cost or valuation			
At 1 January 2024	448,001	27,487	475,488
Additions	-	-	-
Disposal	(448,000)	-	(448,000)
At 31 December 2024	<u>1</u>	<u>27,487</u>	<u>27,488</u>
Depreciation			
At 1 January 2024	-	27,487	27,487
Charge for the year	-	-	-
At 31 December 2024	<u>-</u>	<u>27,487</u>	<u>27,487</u>
Net book value			
At 31 December 2024	<u>1</u>	<u>-</u>	<u>1</u>
At 31 December 2023	<u>448,001</u>	<u>-</u>	<u>448,001</u>

The church rooms have been classed as heritage assets. As the property has restrictions that prevent it being sold, the PCC have valued it at £1.

On 19th December 2024 contracts were exchanged for the sale of the freehold property, 1 St Lauds Close, Stoke Bishop. The sale was completed on 6th January 2025. The property was sold for its valuation figure of £448,000.

10 Debtors

	2024 £	2023 £
Gift aid refund due	7,212	9,581
Proceeds from property sale	441,228	-
Prepayments	-	-
	<u>448,440</u>	<u>9,581</u>

11 Creditors: Amounts falling due within one year

	2024 £	2023 £
Accrued expenses	9,607	8,106
Payroll taxes and pension contributions	-	-
	<u>9,607</u>	<u>8,106</u>

**The Parochial Church Council of the Ecclesiastical Parish of
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Notes to the Financial Statements for the Year Ended 31 December 2024**

12. Related Parties

Controlling entity: The charity is controlled by the PCC members.

13. Analysis of Funds

	1 January 2024 £	Incoming resources £	Resources expended £	Transfer £	31 December 2024 £
Restricted Funds					
Mission Fund	1,288	11,267	(22,683)	12,554	2,426
Earmarked fund	228	2,792	(1,092)	-	1,928
Mental Health Fund	116	130	(100)	-	146
Youth work fund	-	6,280	-	(6,280)	-
Lunch club	10,895	5,513	(3,938)	-	12,470
Defibrillator fund	375	-	-	-	375
Hall fund	151,146	35,825	(18,556)	-	168,415
	<u>164,048</u>	<u>61,807</u>	<u>(46,369)</u>	<u>6,274</u>	<u>185,760</u>
Unrestricted Funds					
General fund	50,756	340,420	(330,284)	421,668	482,560
Designated funds					
Building fund	14,136	-	-	-	14,136
Development fund	69,967	25,000	-	-	94,967
Capital reserve fund	121,834	-	-	(121,834)	-
	<u>256,693</u>	<u>365,420</u>	<u>(330,284)</u>	<u>299,834</u>	<u>591,663</u>
Revaluation of fixed assets					
Revaluation reserve fund	306,108	-	-	(306,108)	-
Total funds	<u>726,849</u>	<u>427,227</u>	<u>(376,653)</u>	<u>-</u>	<u>777,423</u>

Unrestricted funds

Building fund Sums set aside to meet significant non routine repairs and to meet expenditure due after each quinquennial review.

Development fund Legacies received and set aside to encourage the growth of the church.

Capital reserve fund Accumulated profits on sales of fixed assets and exceptional write offs. Following the sale of the church house this has been transferred to the General fund.

Restricted funds

Mission fund Donations received for distribution to mission partners and other charities.

Earmarked fund Sums received where the donor has specified the purpose of the donation.

Hall fund Donations and grants received to develop the church buildings.

Youth Work fund Donations received to support the youth work of St Marys.

Lunch Club fund Accumulated funds held by the lunch club which provides a weekly lunch.

Mental Health Fund Donations received to support the work of a mental health support group.

Defibrillator fund Donations received to be used for maintenance of the defibrillator attached to the church hall wall.

**The Parochial Church Council of the Ecclesiastical Parish of
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Notes to the Financial Statements for the Year Ended 31 December 2024**

14. Transfers

The following transfers have been made from the general fund:

£12,554 to the Mission fund to support the mission partners.

The following transfers have been made to the general fund:

£6,280 from the Youth Work fund as a contribution towards the cost of youth worker salaries.

£306,108 from the Revaluation reserve fund and £121,834 from the capital reserve fund following the sale of the church house. The funds from the sale will be used for the development of the church hall which will be written off as the church is a heritage asset and has no value in the balance sheet.

15. Net assets by Fund

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Tangible assets	-	-	-	448,000
Heritage assets	1	-	1	1
Current assets	601,269	185,760	787,029	286,954
Creditors: amounts falling due within one year	(9,607)	-	(9,607)	(8,106)
	<u>591,663</u>	<u>185,760</u>	<u>777,423</u>	<u>726,849</u>

