

ST NICHOLAS' CHURCH WARWICK
ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PCC
FOR THE YEAR ENDED 31st DECEMBER 2024

**St Nicholas' Church Warwick
Financial Statements
for the Year Ended 31 December 2024**

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St Nicholas' Church Warwick
Annual Report of the Parochial Church Council
for the Year Ended 31 December 2024

Administrative Information

St Nicholas' Church is situated in St Nicholas Church Street, Warwick. It is part of the Diocese of Coventry. The correspondence address is St Nicholas Church, St Nicholas Church Street, Warwick, CV34 4JD.

The Parochial Church Council (PCC) is a charity – registration number 1131835, with the Church Representation Rules as its governing document.

PCC members, who are also trustees of the charity, who have served from 1 January 2024 until the date this report was approved (or as otherwise stated) are:-

Incumbent:	Revd Linda Duckers	Chair
Associate Minister	Revd Anita Morgan	From 6 th April 2023
Curate:	Revd Eira Hale	To 31 st January 2024
Wardens:	Mrs Sarah Bazin Mr Jonathan Forbes	From APCM 2021 (Vice chair) From APCM 2022
Secretary:	No appointment	
Representatives on the Deanery Synod	Mr Chris Foy Mr Antoine Mitchell	Re-appointed at APCM 2024 Re-appointed at APCM 2024
Elected Members	Mrs Carole Ellis Mr Roy Emmerson Mrs Anne Heaney Mrs Katie Jelfs Mrs Pam Meale Mr Paul Onions Mr Robert Perkins Mrs Fiona Trewick Mrs Jane Rogers	Appointed at APCM 2024 Re-appointed at APCM 2024 Re-appointed at APCM 2024 Re-appointed at APCM 2024 Appointed at APCM 2024 Appointed at PCC December meeting 2024 Re-appointed at APCM 2024 Re-appointed at APCM 2024 Treasurer Re-appointed at APCM 2024

**St Nicholas' Church Warwick
Annual Report of the Parochial Church Council
for the Year Ended 31 December 2024**

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and to stand for election to the PCC.

St Nicholas Church is part of the Warwick Team Ministry.

Objectives and activities

The PCC of St Nicholas Church has the responsibility of cooperating with the Team Vicar, the Rev'd Linda Duckers, in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibility for the Church premises at St Nicholas Church Street, Warwick. The parish also seeks to support the Warwick Team Ministry, the Deanery and the Diocese. The Charity Trustees have complied with the duty in section 4 of the Charity's act 2006 to have due regard to the public benefit guidance published by the charity commission.

Risk Review

The PCC of St Nicholas Church has considered the major risks (both financial and otherwise) that could occur and has identified controls to manage those risks. The PCC will review risks and corresponding controls regularly throughout the year.

Safeguarding is on the agenda at each PCC meeting.

Reserves Policy

It is the policy of the PCC to hold in general reserves the equivalent of six months' general running costs (approximately £42,000), to cover emergency situations that may arise. In addition to this the PCC will designate an amount to building reserves to meet future costs of maintaining the ancient building. At the end of 2024 the balances of £42,000 in general reserves, £20,000 in mission reserves, £71,194 in building reserves and £31,000 for the new west doors cover these amounts. This policy will be reviewed in twelve months' time.

Future commitments

New west front doors will be installed in 2025, using designated funds from legacies and other donations.

Achievements and Performance

Church attendance

A new Electoral Roll was produced in March 2025 and there are 95 parishioners on the roll, there were also 95 in April 2024.

In October 2024 the average weekly attendance at Sunday services was 49 adults and 5 Children, but this number increases considerably at festivals, and particularly at the Christmas Nativity, Harvest Festival, Remembrance Day and Mothering Sunday services.

Review of the year

The full PCC met 10 times during the year and a majority of the members were present at each meeting. Committees met between meetings and minutes of their deliberations were received by the full PCC and discussed where necessary.

**St Nicholas' Church Warwick
Annual Report of the Parochial Church Council
for the Year Ended 31 December 2024**

Financial Review

The accounts for 2024 show an in-year deficit of £11,850 (deficit of £103,129 in 2023).

Total funds decreased by £11,850 from £275,538 to £263,688, broken down into:

Unrestricted funds remained at £42,000

Designated funds decreased by £16,068 from £138,262 to £122,194

Restricted funds increased by £4,218 from £95,276 to £99,494

Points to note from the year are:

- Receipts from congregational giving including income tax claims were £48,035 (£47,044 in 2023).
- Income from church bookings increased to £6,051 (£5,084 in 2023).
- Income from weddings and funerals increased to £3,698 (£1,917 in 2023).
- Other donations were £6,110 (£7,866 in 2023).
- Income from the King Henry VIII Endowed Trust was £53,934 (£51,894 in 2023). This income is restricted for furthering the religious and other charitable work of the Church in the parish. See note 5(b) which details exactly how this grant was used in 2024. The PCC is very grateful for all Henry funding and thanks the trustees for their generosity.
- We are fortunate to have received a total of £35,031 from the Warwick and Budbrooke Churches Community Outreach Pool, £25,000 towards the boiler replacement and £10,031 to cover the salary costs for our new Children & Families Worker who started in September.
- Building maintenance and running costs were £24,600 (£30,174 in 2023).
- £73,854 (includes VAT) was spent on replacement of the boiler. For this work we used a grant of £25,000 from the Warwick and Budbrooke Churches Community Outreach Pool and £25,500 from our annual income from the King Henry VIII Trust. The rest was paid out of unrestricted funds.
- The VAT can be claimed from the Listed Places of Worship Scheme. By the end of 2024 the VAT had not been claimed but has been included as a debtor in the accounts.
- Other charitable giving was £7,000 (£6,250 in 2023). In addition to this £1,371 (£1,943 in 2023) was paid out to charities from funds raised at the Woodloes Community Café.
- £30,304 was paid to the Diocese (training and voluntary contribution to the support fund) (£30,113 in 2023). The Diocese receives payment for Linda's stipend, NI, pension and housing costs directly from the King Henry VIII Endowed Trust.

Investments

The market value of the Lees Bequest increased during the year by £1,638 to £73,206.


Going Concern

There is no material uncertainty about the continuation of St Nicholas' Church for the forthcoming twelve months.

Independent Examiners

The Treasurer thanks Joan White, for her independent examination of the accounts.

Approved by the PCC on April 6th 2025 and signed on their behalf by Revd Linda Duckers (PCC Chair)


Linda Duckers (A. MORGAN)

St. Nicholas' Church, Warwick
Independent Examiner's Report to the Trustees
For the Year Ended 31 December 2024

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 3 to 17.

Responsibilities and basis of report

As 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 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 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.

Joan White

Joan White FCA
16 Chapel Street
Warwick
CV34 4HL

Date *7/4/2005*

St Nicholas' Church Warwick
Statement of Financial Activities for St Nicholas
For the year ended 31st December 2024


		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds	
	Note				2024 £	2023 £
INCOME AND ENDOWMENTS						
FROM:						
Donations and Legacies	4(a)	68,355	0	0	68,355	110,961
Charitable activities	4(b)	0	0	88,965	88,965	71,894
Other trading activities	4(c)	9,749	0	0	9,749	6,822
Investments	4(d)	3,715	0	1,989	5,704	5,449
		-----	-----	-----	-----	-----
TOTAL INCOMING RESOURCES		81,819	0	90,954	172,773	195,126
		=====	=====	=====	=====	=====
EXPENDITURE ON:						
Charitable activities	5(a)	97,887	0	88,374	186,262	304,409
		-----	-----	-----	-----	-----
TOTAL RESOURCES EXPENDED		97,887	0	88,374	186,262	304,409
		=====	=====	=====	=====	=====
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		-16,068	0	2,580	-13,488	-109,283
Transfers between funds		16,068	-16,068	0	0	0
		-----	-----	-----	-----	-----
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS		0	-16,068	2,580	-13,488	-109,283
Unrealised (loss) gain on revaluation of investments		0	0	1,638	1,638	6,154
		-----	-----	-----	-----	-----
Net movement in funds		0	-16,068	4,218	-11,850	-103,129
BALANCES BROUGHT FORWARD AT 1st JANUARY 2024		42,000	138,262	95,276	275,538	378,667
		-----	-----	-----	-----	-----
BALANCES CARRIED FORWARD AT 31st DECEMBER 2024		42,000	122,194	99,494	263,688	275,538
		=====	=====	=====	=====	=====

St Nicholas' Church Warwick
Statement of Financial Position
For the year ended 31st December 2024

		Total Funds	
		2024	2023
		£	£
FIXED ASSETS	Note		
Tangible Fixed Assets	8	0	0
Investments	11	73,206	71,568
		<u>73,206</u>	<u>71,568</u>
CURRENT ASSETS			
Debtors	9	40,395	2,804
Short term deposits		53,088	100,242
Cash at bank and in hand		139,409	107,787
		<u>232,892</u>	<u>210,833</u>
LIABILITIES			
Amounts falling due within one year	10	42,411	6,863
NET CURRENT ASSETS		<u>190,481</u>	<u>203,970</u>
NET ASSETS		<u>263,688</u>	<u>275,538</u>
FUNDS			
Unrestricted funds	14	42,000	42,000
Designated funds	13	122,194	138,262
Restricted funds	12	99,494	95,276
	7	<u>263,688</u>	<u>275,538</u>

Approved by the PCC on 6th April 2025 and signed on its behalf by


Revd. L. Duckers – Chair


J Rogers – Treasurer

The notes on pages 9 - 17 form part of these accounts.

St Nicholas' Church Warwick
Notes to Financial Statements
For the year ended 31st December 2024

1. GENERAL INFORMATION

St. Nicholas' Church Warwick is a charity registered in England and Wales with charity number 1131835 and its principle place of activity is St Nicholas' Church, St Nicholas Church Street, Warwick, CV34 4JD.

2. STATEMENT OF COMPLIANCE

The Financial Statements for the single entity St Nicholas' Church Warwick have been prepared in accordance with the Church Regulations 1997 as amended by the Church Accounting Regulations 2006 together with applicable Accounting Standards FRS 102 (Charities) (small) and Statement of Recommended Practice for Charities 2011.

The charity is a public benefit entity.

3. ACCOUNTING POLICIES

Basis of Preparation

The Financial Statements have been prepared under the historical cost convention with the exception of fixed asset investments which are stated at market value.

The Financial Statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Judgements and Key Sources of Estimation Uncertainty

In preparing these financial statements the trustees have had to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates and associated assumptions are based on historic experience and various other factors including expectations of future events that are believed to be reasonable under the circumstances, however actual results may differ from these estimates.

For this reporting date there are no significant judgements, estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible.

Incoming Resources

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when received.

Income from investments

Interest entitlements are accounted for as they accrue.

Resources expended

Donations

Donations are accounted for when received.

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2024

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met.

Activities directly relating to the work of the church

The amounts payable to the Coventry Diocesan Board of Finance (Training Share and Support Fund) are accounted for when paid.

Current Assets

Amounts owing to the PCC at 31 December in respect of grants, rent or other income are shown as debtors.

Other current assets include short term deposits and fixed term accounts with Lloyds Bank.

Fixed Assets

Investments are made up of a bequest which is held in income units in The CBF Church of England Investment Fund. This is valued at market value.

Fixtures and fittings are depreciated on a straight line basis varying from three to twenty years at rates estimated to write each asset off over its useful life.

Financial instruments

The charity only has basic financial instruments.

- Financial Assets

Financial assets comprise items such as cash at bank and in hand and trade and other debtors. These are initially recorded at cost on the date they originate, the charity considers the evidence of impairment for all individual elements comprising financial assets and any subsequent impairment is recognised in profit and loss.

- Financial Liabilities

Financial liabilities comprise items such as corporation and other taxes, bank and other loans, accruals and trade and other creditors. These are initially recorded at cost on the date they originate, net of transaction costs where applicable, the charity considers the evidence of the impairment for all individual elements comprising financial liabilities and any subsequent impairment is recognised in profit and loss.

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2024

	Unrestricted £	2024 Restricted £	Total £	2023 Total £
4. INCOME AND ENDOWMENTS FROM:				
4(a) Donations and Legacies				
Planned giving	37,963	0	37,963	37,620
Other donations/fundraising	6,110	0	6,110	7,866
Donations towards new west doors	0	0	0	1,300
Woodloes Community Café donations	1,363	0	1,363	1,845
Myton Green donation	0	0	0	180
Toddler Group income	748	0	748	461
Messy church donations	99	0	99	76
Income tax recovered - planned giving	9,177	0	9,177	9,038
Collections at services	895	0	895	386
LPWS claims	12,000	0	12,000	35,190
Grants	0	0	0	17,000
	<u>68,355</u>	<u>0</u>	<u>68,355</u>	<u>110,961</u>
4(b) Charitable Activities				
Grant from King Henry VIII Endowed Trust	0	53,934	53,934	51,894
Income from Henry Outreach Pool	0	35,031	35,031	20,000
	<u>0</u>	<u>88,965</u>	<u>88,965</u>	<u>71,894</u>
4(c) Other trading activities				
PCC Wedding fees	1,878	0	1,878	255
Funeral fees	1,820	0	1,820	1,483
Church bookings	6,051	0	6,051	5,084
	<u>9,749</u>	<u>0</u>	<u>9,749</u>	<u>6,822</u>
4(d) Investments				
Investment income	3,715	1,989	5,704	5,449
	<u>3,715</u>	<u>1,989</u>	<u>5,704</u>	<u>5,449</u>
TOTAL INCOMING RESOURCES	<u>81,819</u>	<u>90,954</u>	<u>172,773</u>	<u>195,126</u>

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2024

		2024		2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
5. EXPENDITURE ON:				
5(a) Charitable Activities				
Contribution to Diocese Support Fund	13,913	0	13,913	14,050
Contribution to Diocesan Training Share	0	16,391	16,391	16,063
Clergy expenses	1,244	0	1,244	1,431
Church maintenance & running costs	21,999	2,602	24,600	30,174
West doors	2,827	0	2,827	0
Northside stonework	0	4,961	4,961	203,706
New Boiler	23,354	50,500	73,854	0
Children & Families Worker	0	9,440	9,440	0
Children & Families Worker expenses	98	0	98	0
Independent examination costs	500	0	500	500
Music costs	4,187	0	4,187	3,574
Worship expenses	1,546	0	1,546	1,385
Office costs	11,356	1,000	12,356	11,647
Insurance	7,127	0	7,127	8,415
Children's Ministry	1,559		1,559	688
Messy Church costs	0	1,139	1,139	1,842
Youth Giveaway	0	516	516	408
Myton Green Outreach	0	0	0	54
Pause in the Park	0	66	66	470
ECO Church	0	260	260	0
Ministry costs	1,307	0	1,307	1,751
Depreciation	0	0	0	57
Charitable Donations from St Nicholas				
Myton Hospice	0	1,500	1,500	1,000
Home for Good	1,250	0	1,250	750
Bible Society	1,000	0	1,000	0
Scripture Union	1,000	0	1,000	0
Church Mission Society	1,000	0	1,000	0
St Luke's Healthcare for the Clergy	750	0	750	0
National Churches Trust	250	0	250	250
A Rocha	150	0	150	0
British Polio Fellowship	100	0	100	0
Barnabas Fund	0	0	0	1,250
W&L Foodbank	0	0	0	500
Hillcrest	0	0	0	500
Water Aid	0	0	0	500
Thrive Youth Ministries	0	0	0	500
NSPKU	0	0	0	300
Samaritans	0	0	0	300
Toilet Twinning	0	0	0	300
353 Trust	0	0	0	100

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2024

		2024		2023
	Unrestricted	Restricted	Total	Total
Charitable Donations from Woodloes Community Café				
National Autistic Society	168	0	168	0
Salvation Army	160	0	160	0
Spear	160	0	160	0
MDNA	150	0	150	0
Fellowship Afloat	142	0	142	0
RNLI	129	0	129	0
Hearing Dogs	126	0	126	0
Yellow Wellies	123	0	123	0
The Fluency Trust	113	0	113	0
Ripple Effect	100	0	100	0
SANDS	0	0	0	275
Safeline UK	0	0	0	260
World Land Trust	0	0	0	240
Parkinsons UK	0	0	0	187
Scotty's Little Soldiers	0	0	0	185
Warks & Solihull Blood Bikes	0	0	0	180
Make a Smile	0	0	0	140
Walk the Walk	0	0	0	136
Dogs for Good	0	0	0	120
Veterans Contact Point	0	0	0	120
Fisher House UK	0	0	0	100
	-----	-----	-----	-----
Total Charitable Activities	97,887	88,374	186,262	304,409
	=====	=====	=====	=====

5(b) Use of King Henry VIII grants in 2024

Contribution to Diocesan Training Share	16,391
CV34 Charitable donations	1,500
Messy Church	1,139
Youth Giveaway	516
Pause in the Park	66
ECO church	260
Northside Stonework	4,961
New boiler	25,500
For community use of building (energy, cleaning, administration)	3,602

	53,934
	=====

5(c) Use of King Henry VIII Outreach Pool Funding

Children & Families Worker	9,440
New boiler	25,000

	34,440
	=====

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2024

6. STAFF COSTS AND RELATED PARTY TRANSACTIONS

The average number of employees was 3 (2023: 2) for the year. The cost of their employment was £21,275 (2023: £11,530). Social security costs were £752 (2023: £0). No employee was paid more than £60,00. Working expenses were paid to Revd Linda Duckers and Ellie Wellicome.

7. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Fixed assets	0	0	73,206	73,206	71,568
Current assets	49,102	122,194	61,596	232,892	210,833
Current liabilities	-7,102	0	-35,308	-42,411	-6,863
Fund balance	42,000	122,194	99,494	263,688	275,538

Restricted funds made up of:

Lees Bequest £98,903 (£25,697 of this is accumulated dividends)

Unspent Henry funding £0

Unspent Henry Outreach Pool £591

Fixed assets £0

Designated funds made up of:

Mission reserves £20,000

Building reserves £71,194

West doors using legacies and donations £31,000

**8. FIXED ASSETS
COST**

	Fixtures and Fittings	Total
		£
At 31.12.23 and 31.12.24	6,106	6,106
DEPRECIATION		
At 31.12.23	6,106	6,106
Charge for year	0	0
At 31.12.23	6,106	6,106
NET BOOK VALUE		
At 31.12.23	0	0
At 31.12.24	0	0

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2024

9. DEBTORS	2024	2023
	£	£
Other debtors	40,395	2,804
	<u>40,395</u>	<u>2,804</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Other creditors	42,411	6,863
	<u>42,411</u>	<u>6,863</u>
11. INVESTMENTS	2024	2023
	£	£
Market Value at 1 Jan 2024	71,568	65,414
Net Gain/(Loss) on revaluation	1,638	6,154
	<u>73,206</u>	<u>71,568</u>

13. RESTRICTED FUNDS

Restricted funds comprise the Lees Bequest and income from The King Henry VIII Endowed Trust
Fund movements during the year:

	Total	King	King	Lees
	£	Henry	Henry	Bequest
		VIII	VIII	
		Trust	Project	
		£	Pool	£
Opening Balances 31/12/23	95,276	0	0	95,276
Incoming Resources	90,954	53,934	35,031	1,989
Resources Expended	-88,374	-53,934	-34,440	0
Investment Gain	1,638	0	0	1,638
Closing Balances 31/12/24	99,494	0	591	98,903

The Lees Bequest consists of shares held in The CBF Church of England Investment Fund, the annual income of which can be used for the repair or improvement of the fabric, furniture, fittings or ornaments of St Nicholas' Church at the discretion of the Vicar and Church Wardens.

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2024

13. DESIGNATED FUNDS

	£
Opening Balances 31/12/23	138,262
Incoming Resources	0
Resources Expended	0
Transfer between funds	-16,068

Closing Balances 31/12/24	122,194
	=====

14. UNRESTRICTED FUNDS

Opening Balances 31/12/23	42,000
Incoming Resources	81,819
Resources Expended	-98,161
Transfer between funds	16,068

Closing Balances 31/12/24	42,000
	=====

15. KING HENRY VIII ENDOWED TRUST

The church is one of five in Warwick and Budbrooke that is the recipient of annual payments from the Trust, which was set up in 1545. The amount to be paid to the Church is set out in the Trust's Scheme, which is approved by the Charity Commission. All payments are Restricted and can only be used for the prescribed purpose for which they are given.

The five Anglican churches receive 50% of the Trust's net distribution and this amount is allocated in accordance with the Scheme. From this, payments are first allocated for the payment of stipends, pensions and housing costs for nominated clergy within the five parishes. The balance is then allocated to the PCCs and the Warwick and Budbrooke Churches Community Outreach Pool. The PCC allocation can only be used for furthering the religious and other charitable work of the Church of England in the five parishes. The allocation for St Nicholas was £53,934 in 2024.

St Nicholas' Church Warwick
Notes to Financial Statements (continued)
For the year ended 31st December 2024

16. PAYMENTS TO THE DIOCESE

Payments are made by The Trust to the Diocese to cover the stipends, pension and housing costs for Linda Duckers and these are recorded in the Diocesan accounts. The payment to the Diocese from St Nicholas is in addition to the payment from The Trust and is made up of a contribution to the Support Fund (assisting other parishes in the Diocese) and for Diocesan training costs:

	2024	2023	
Stipend, pension, NI and housing costs	49,497	46,817	Paid by King Henry VIII Trust
Contribution to the Diocese (Training Fund)	16,391	16,063	Paid by St Nicholas
Contribution to the Diocese (Support Fund and Deanery costs)	13,913	14,050	Paid by St Nicholas
Total received by the Diocese	<u>79,801</u>	<u>76,930</u>	

17. INDEPENDENT EXAMINERS REMUNERATION

	2024	2023
Fees payable to Independent Examiner for:		
Independent examination of the financial statements	<u>500</u>	<u>500</u>
	500	500

18. OPERATING LEASE COMMITMENTS

A new photocopier lease started in 2024. The total minimum lease payments under this non-cancellable operating lease are as follows:

	Annual cost	Amount remaining
2024	£184	£2,577
2025	£552	£2,025
2026	£552	£1,473
2027	£552	£920
2028	£552	£368
2029	£368	£0
Total cost	<u>£2,761</u>	