



Church of the Holy Cross, Felsted

Annual Report and Financial Statements of the Parochial Church Council

for the year ended 31st December 2024

Incumbent

Rev'd Colin J Taylor

Bank

CAF Bank Ltd
25 Kings Hill Avenue, Kings Hill,
West Malling, Kent.
ME19 4JQ

Independent Examiner

Roy Mitchell
9a Station Road, Felsted, Dunmow, CM6 3EZ

Felsted Parochial Church Council is a registered charity No. 1132322



Annual Summary Report for 2024

Background

Felsted PCC has the responsibility of co-operating with the incumbent in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical, within the ecclesiastical parish.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. At the Holy Cross, the membership of the PCC consists of the incumbent (vicar), the churchwardens and members elected by those members of the congregation who are on the electoral role of the church. All members of the congregation are encouraged to register on the electoral role 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 on how the funds of the PCC are to be spent.

The full PCC met seven times during the year with an average level of attendance of 81.3%.

Membership

Members of the PCC are either ex officio, or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. The following served as members of the PCC during the year (dates of election in brackets):

Incumbent: Rev'd Colin J Taylor Ex Officio

Wardens: Mr G Kelly [2022]
 Dr M Sweeting [2022]

Representatives of the Deanery Synod:

Mr M Campbell [2020]
Mr R Bazlinton [2022]

Elected Members:

Dr J Mackin	[2018]	Safeguarding Officer
Mr M Crouch	[2020]	
Miss R Quilter	[2020]	Secretary
Mrs J Smylie	[2020]	
Mr J Tredwell	[2020]	Treasurer
Dr G Anderson-Taylor	[2022]	Vice Chairman
Mrs K A Mitchell	[2022]	
Mr M Ferguson	(2023)	

Committees

Standing Committee:

This is the only committee required by law. It has the power to transact the business of the PCC between meetings, subject to any directions given by the Church Council.

Membership: Incumbent
Churchwardens
Vice Chairman
Treasurer

Overall Annual Review

The House of Bishops' persistence with a de facto change in the Church of England's doctrine of marriage continues to result in members withdrawing financial support. For the time being, our reserves cover the shortfall.

The financial headwinds have not dampened parish life, however. We are seeing new faces at our gatherings and a joyfulness and growing depth in our small groups and prayer meetings. We have much to give thanks for.

Rev'd Colin Taylor

FINANCIAL REVIEW

Receipts and Expenditure

Total receipts to the General fund were £21,897, of which £11,145 was from regular planned giving and £2,680 from one-off donations and the cash plate. Gift Aid contributed £2,798 and charitable activities £2,452. Trading Activities generated £2,260 of gross income. Overall, this represented a further major fall (55%) in our annual income as our traditionally generous regular donors responded to the House of Bishops' decision to affirm and celebrate relationships outside marriage between one man and one woman ("Prayers of Love and Faith") by continuing to suspend their giving to the Church of England.

As regards the other funds, Designated income totalled £3,372, whilst Restricted income totalled £3,126, of which £990 was from planned giving and £273 from Gift Aid.

£27,715 of unrestricted funds were spent providing the Christian ministry of the Church, the big reduction on previous years reflecting the non-payment of our Parish Share (about £73,600) to Chelmsford Diocese due to the aforementioned House of Bishops' decision (see note 6). Although economic pressures resulted in price rises across many of the services and goods purchased during the year, utility costs almost halved to £6,152 on the back of significantly reduced energy pricing.

The net result for the year was that General expenditure exceeded General income by £5,818.

With the PCC setting aside a further £1,000 as a provision for the cost of future decoration of the vicarage and other maintenance not covered by the Diocese, this deficit rose to £6,818 and, once again, the PCC decided to use unrestricted reserves to ensure that the level and extent of our ministry was maintained, with £10,000 provided by the Esme McGee fund. This injection of funds left a General Reserve of £5,910, a modest but solvent year-end position.

The balances on the various Designated and Restricted Funds are retained for the specific purposes outlined in the Financial Statements.

Looking Forward

Looking forward, the PCC will continue to fund the ongoing mission and day-to-day running of the church by utilising further funds held by the PCC on an unrestricted basis.

We are truly blessed to have these funds available to enable us to pursue bible faithful mission over the next couple of years during which time our prayerful deliberation of our longer term strategic direction continues to be developed.

Jon Tredwell
Treasurer

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2024

		General Fund	Designated Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2024	TOTAL FUNDS 2023
	Notes	£	£	£	£	£	£
INCOME AND ENDOWMENTS from:							
Donations, Legacies and Grants	2a	16,623	0	1,483	0	18,106	46,539
Charitable Activities	2b	2,452	30	0	0	2,482	2,704
Trading Activities	2c	2,260	0	0	0	2,260	6,774
Income from Investments	2d	562	3,342	1,643	0	5,547	6,347
Other Income – Insurance Claim	2e				0		2,800
Total Income		21,897	3,372	3,126	0	28,395	65,164
EXPENDITURE on:							
Cost of Raising Funds	3a	0	0	0	0	0	0
Charitable Activities	3b	(26,146)	(2,420)	(6,344)	0	(34,910)	(109,041)
Trading Activities	3c	(1,569)	0	0	0	(1,569)	(9,831)
Other Expenditure	3d	0	0	0	0	0	0
Total Expenditure		(27,715)	(2,420)	(6,344)	0	(36,479)	(118,872)
Net Income / (Expenditure) resources before transfers		(5,818)	952	(3,218)	0	(8,084)	(53,708)
TRANSFERS							
	9						
Gross transfers between funds – in		10,000	1,000	0	0	9,000	41,000
Gross transfers between funds – out		(1,000)	(10,000)	0	0	(9,000)	(41,000)
OTHER RECOGNISED GAINS / (LOSSES)							
Increase / (Reduction) in Value of investments	10	0	0	0	923	923	2,587
Net movement in funds		3,182	(8,048)	(3,218)	923	(7,161)	(51,121)
RECONCILIATION OF FUNDS							
Total funds brought forward	13	2,728	132,706	59,134	26,856	221,424	272,545
Total funds carried forward		5,910	124,658	55,916	27,779	214,263	221,424

BALANCE SHEETAs at 31st December 2024

	Notes	General Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
FIXED ASSETS							
Investments	10	0	0	0	27,704	27,704	26,781
Total Fixed Assets		0	0	0	27,704	27,704	26,781
CURRENT ASSETS							
Debtors and Prepayments	11a	4,481		59		4,540	1,602
Cash at bank and in hand	11b	16,007	124,658	55,857	75	196,597	196,706
Total Current Assets		20,488	124,658	55,916	75	201,137	198,308
Less							
CURRENT LIABILITIES							
Creditors – amounts falling due in one year	12	(14,578)				(14,578)	(3,665)
Total Net Current Assets		5,910	124,658	55,916	75	186,559	194,643
TOTAL NET ASSETS		5,910	124,658	55,916	27,779	214,263	221,424
Represented by:							
Unrestricted Funds	13	5,910				5,910	2,728
Designated Funds	13		124,658			124,658	132,706
Restricted Funds	13			55,916		55,916	59,134
Endowment Funds	13, 14				27,779	27,779	26,856
Total Funds		5,910	124,658	55,916	27,779	214,263	221,424

Approved by the Parochial Church Council at the 7th April 2025 meeting and signed on its behalf by


Rev'd C J Taylor [Chairman]



Mr J H Tredwell [Treasurer]

The notes on pages 7 to 17 form part of these accounts

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the current Statement of Recommended Reporting for Charities (SORP 2005). The financial statements have been prepared under the historical cost convention, except for valuation of investment assets, which are shown at market value.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of informal gatherings of church members.

FUNDS

General Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC.

Designated Funds are general funds set aside by the PCC for use in the future. Designated Funds remain unrestricted and the PCC may move any surplus to any other general fund.

Restricted Funds comprise income from trusts or endowments, which is to be expensed only on the restricted purposes intended by the donor, and revenue donations, or grants, for a specific PCC activity intended by the donor. Any balance remaining at the end of the year is carried forward as a balance on that fund.

Endowment Funds are funds, the capital of which must be retained either permanently, or at the PCC's discretion. The income derived from the endowment is to be used either as restricted or unrestricted funds, depending on the purpose for which the endowment was established in the first place.

The purpose of all designated, restricted and endowment funds is noted in the Financial Statements.

INCOMING RESOURCES

Voluntary Income

Planned giving, collections and similar donations are recognised when received by, or on behalf, of the PCC. Planned giving is also only recognised when received. Income tax recoverable on gift aid donations is recognised when the incoming resources to which they relate is received. Grants and legacies to the PCC are accounted for when the PCC is entitled to use the resources, their ultimate receipt is considered reasonably certain and the amounts due are reasonably quantifiable. Funds raised by the sale of books, a fete and similar events are accounted for gross.

Other ordinary income

Parochial fees due to the PCC for weddings, funerals etc. are accounted for on an event-by-event basis.

Income from investments

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains and losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

APPLICATION of RESOURCES

Grants

Grants and donations are accounted for when paid over.

Charitable Activities

The Diocesan Parish Share is accounted for when payable.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

FIXED ASSETS

Consecrated and beneficial property is excluded from the accounts by Sections 10 (2) (a) and (c) of the Charities Act 2011. This includes the Smylie Hall built in 2016, which is annexed to the church.

Insurance cover is provided on a reinstatement value basis.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings whether maintenance or improvement is written off as expenditure in the SOFA and separately disclosed.

Individual items fixtures, fittings and equipment with a purchase price of £1,500 or less are written off when the asset is acquired. There are no assets values in excess of £1,500 at present.

Investments

Investments are valued at market value 31st December.

Current Assets / Liabilities

Amounts owing to the PCC at 31st December are shown as debtors. Amounts owed by the PCC at 31st December are shown as creditors.

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIESFor the year ending 31st December 2024**2. INCOME and ENDOWMENTS**

	General Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
2a. Donations, Legacies and Grants						
Planned Giving	11,145	0	990	0	12,135	28,484
Income Tax Recoverable	2,798	0	273	0	3,071	6,785
Plate Collections at Services	1,935	0	0	0	1,935	2,002
Sundry Donations and Appeals	745	0	220	0	965	1,620
Grants 4		0	0	0	0	2,648
Legacies		0	0	0	0	5,000
Total	16,623	0	1,483	0	18,106	46,539
2b. Charitable Activities						
Fees for Weddings and Funerals	2,452	30	0	0	2,482	2,704
Total	2,452	30	0	0	2,482	2,704
2c. Trading Activities						
Smylie Hall Hire Fees	1,980	0	0	0	1,980	2,558
Events 5		0	0	0	0	3,784
Merchandise	280	0	0	0	280	6
Total	2,260	0	0	0	2,260	6,774
2d. Income from Investments						
Dividends	436	0	0	0	436	429
Bank and other interest	126	3,342	1,643	0	5,111	5,918
Total	562	3,342	1,643	0	5,547	6,347
2e. Other Income						
Insurance Claim	0	0	0	0	0	2,800
Total Other Income	0	0	0	0	0	2,800
Total Income and Endowments	21,897	3,372	3,126	0	28,395	65,164

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31st December 2024

3. Expenditure

	Note	General Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
3a. Cost of Raising Funds							
Stewardship Costs		0	0	0	0	0	0
Total		0	0	0	0	0	0
3b Charitable Activities							
Family Purse	6		0	0	0		69,806
Mission and Charitable Giving	7	9,690	610	6,013	0	16,313	10,050
Clergy Expenses		567	0	0	0	567	1,049
Training		0	1,438	0	0	1,438	1,674
Mission / Outreach		1,835	91	331	0	2,257	1,107
Service Expenses	8	1,032	0	0	0	1,032	1,448
Utility Expenses		6,152	0	0	0	6,152	11,895
Insurance		3,404	0	0	0	3,404	3,064
Administration Costs		837	0	0	0	837	1,356
Equipment		521	0	0	0	521	328
Church Repairs and Maintenance		2,108	281	0	0	2,389	7,264
Total		26,146	2,420	6,344	0	34,910	109,041
3c. Trading Activities							
Smylie Hall		1,270	0	0	0	1,270	2,246
Events	5	0	0	0	0	0	7,166
Merchandise		299	0	0	0	299	419
Total		1,569	0	0	0	1,569	9,831
3d. Other Expenditure							
Church – Repairs / Alterations		0	0	0	0	0	0
Smylie Hall – Repairs / Additions		0	0	0	0	0	0
Total Other Expenditure		0	0	0	0	0	0
Total Expenditure		27,715	2,420	6,344	0	36,479	118,872

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31st December 2024

4. Grants and Other Significant One-Off Receipts

Grants and other significant one-off receipts totalling Nil (£5,448) were received during the year.

5. Events

Mission events taking place during the year Nil (net deficit £2,312).

6. Family Purse

No payments were made in 2024 (£29,086).

In response to the House of Bishops' proposal to 'affirm and celebrate relationships outside marriage between one man and one woman' ("Prayers of Love and Faith"), the PCC took the decision in June 2023 to suspend monthly 'Parish Share' contributions to the Diocese of Chelmsford.

The PCC did, however, continue to make payments of £5,817 to Good Stewards Trust ("GST"), a nationwide network of Conservative Evangelical churches supporting Anglican churches seeking to direct their income in support of Bible faithful ministry, on a monthly basis in the hope that the Prayers of Love & Faith proposal would not proceed and payments to the Diocese might be resumed. This has proved not to be the case, with the result that at the end of 2023, GST held a total of £40,720 on our behalf. On the basis that the PCC is unwilling for these monies to be forwarded to the Diocese of Chelmsford at this time, GST continues to hold these funds and is currently considering how these funds should be handled.

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIESFor the year ending 31st December 2024**7. Mission Giving**

Three types of grant are made to mission and charities:

- a) Sums collected from specific events and services, including funerals and memorial services;
- b) Contributions based on 10% of the previous year's 'General Giving to Holy Cross' (see below);
- c) One-off anonymous donations from members of the congregation;

The church's annual giving is normally based on 10% of 'General Giving' for the previous year, calculated , as follows:

	£
Planned giving	£25,760
Tax thereon	£ 6,131
Sub-total	£31,891
Plate Collection	£ 2,002
Other Donations	£ 1,620
PCC Fees	£ 2,284
Investment Income	£ 591
Total	£38,388

The distribution of 10% (£3,839) of General Giving was, as follows:

	2024	2023
	£	£
Total Mission Giving allocated for the year	3,839	8,259
Unspent Mission Giving brought forward	<u>610</u>	<u>2,401</u>
Total Mission Giving Available	4,449	10,660
Mission Giving Grants made:		
Overseas Mission:		
Crosslinks 'Project Timothy' (Serbia)	(3,000)	(3,000)
Open Doors	(2,000)	(2,000)
Dan & Adrie van Aswegen (Zambia)		(750)
Home Mission:		
Hope Church, Easingwold	(2,500)	(2,500)
CofE Evangelical Council	(1,000)	(500)
ReNew Conference	(1,000)	(500)
Soldiers & Airmen's Scripture Readers Association	(500)	(500)
Church Pastoral Aid Society (our patron)	(300)	(300)
Total Mission Giving Grants made	(10,300)	(10,050)
Contribution from General Funds to maintain Mission Giving Level	5,651	Nil
Mission Giving Reserve carried forward	Nil	610

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31st December 2024

8. Service Expenses

Payments to PCC members

A small immaterial portion of expenses paid to the incumbent may have related to his services as a member of the PCC. No other payments or expenses were paid to any other PCC members, persons closely connected to them, or other related parties.

9. Analysis of Transfers between Funds

	General Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2024 £
<u>Year End Transfers Between Funds</u>					
Vicarage Fund	(1,000)	1,000	0	0	0
Esme McGee Fund	10,000	(10,000)	0	0	0
Total	9,000	(9,000)	0	0	0

10. Investments

All investments are held on our behalf by the Diocesan Board of Finance in CBF Investment Funds.

	General Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL £
Market value 1 st January 2024	0	0	0	26,781	26,781
Net loss on revaluation	0	0	0	923	923
Market Value 31st December 2024	0	0	0	27,704	27,704

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31st December 2024

11. Current Assets

	General Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2024 £	TOTAL 2023 £
11a) Debtors less than one year						
Tax recoverable	738	0	59	0	797	1,222
Other Sundry Debtors	3,743	0	0	0	3,743	380
Total	4,481	0	59	0	4,540	1,602
11b) Cash at bank and in hand						
CAF Bank	16,007	32,169	13,922	75	62,173	64,645
On Demand						
Shawbrook Bank	0	23,059	0	0	23,059	22,898
60 Day Notice						
Kingdom Bank	0	16,102	15,755	0	31,857	31,062
90 Day Notice						
United Trust Bank	0	3,329	26,181	0	29,510	28,101
200 Day Notice						
Cambridge & Counties Bank	0		0	0	50,000	50,000
12 Month Fixed Term to 16 th December 2025						
Total					196,599	196,706

All bank deposits are covered by the Financial Services Compensation Scheme for deposits of up to £85,000.

12) Current Liabilities

12a) Creditors less than one year						
Away Weekend 2025	(13,135)	0	0	0	(13,135)	0
Positive Energy (Gas)	(619)	0	0	0	(619)	(2,247)
Other Sundry Creditors	(824)	0	0	0	(824)	(1,418)
Total	(14,578)	0	0	0	(14,578)	(3,665)

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31st December 2024

13. Statement of funds

	Bal b/fwd 1 Jan 2024 £	Income £	Expenditure £	Gains / (Losses) and Transfers £	Bal c/fwd 31 Dec 2024 £
Unrestricted					
General Fund	2,728	21,897	(27,715)	9,000	5,910
Total	2,728	21,897	(27,715)	9,000	5,910
Designated					
Church Fabric Fund	16,142	306	0	0	16,448
Esme McGee Fund	96,554	2,842	0	(10,000)	89,396
Mission Giving Fund	610	0	(610)	0	0
Training Fund	7,926	35	(1,438)	0	6,523
Verger Fund	1,152	37	0	0	1,189
Vicarage Fund	3,810	14	(281)	1,000	4,543
Youth Fund	6,512	138	(91)	0	6,559
Total	132,706	3,372	(2,420)	(9,000)	124,658
Restricted					
Bell Fund	8,791	632	0	0	9,423
Care Fund	2,857	52	(331)	0	2,578
Choir Fund	24	0	0	0	24
Clock Fund	732	0	0	0	732
Church Fabric Fund	21,419	893	0	0	22,312
Growing Ministry Fund	6,012	0	(6,013)	0	0
Hall Fabric Fund	18,447	1,297	0	0	19,744
Organ Fund	852	250	0	0	1,102
Total	59,134	3,124	(6,344)	0	55,914
Endowment					
General Bequest	1,831	0	0	42	1,873
Hutley Bequest	2,780	0	0	64	2,844
Baker Bequest	1,854	0	0	42	1,896
Alan & Barbara Payne Bequest -	9,237	0	0	212	9,449
Tithe Chancel (Tithe Act 1936) -	11,079	0	0	563	11,642
Trow Bequest - Cash	75	0	0	0	75
Total	26,856	0	0	923	27,779
Total Funds	221,424	28,393	(36,478)	923	214,263

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31st December 2024

13. Statement of funds continued

Definitions

Fabric Funds	Donations are allocated either to specific projects, if so stipulated (Restricted), or the upkeep of church fabric in general, if the PCC so decides (Designated). Routine maintenance, e.g. boiler servicing, is financed by the General Fund.
Esme McGee Fund	Established in 2016 following receipt of a large bequest from a former parishioner. Although there were no restrictions to the bequest, the PCC decided that the funds should be classified as 'Designated' to ensure that their use can be carefully monitored.
Mission Giving Fund	Established in 2016 as part of the church's revised approach to mission and charity giving, whereby monies specifically designated for this purpose are held pending grants being paid.
Training Fund	Established in 2022 with a transfer from the Esme McGee Fund to provide funding for church members to attend training in support of developing Gospel ministry within the church.
Verger Fund	Established in 2016 with verger fees from weddings and funerals, this fund is used at the discretion of the vicar and churchwardens to support individuals and families attending specific church events, e.g. Away Weekend, where cases of hardship might otherwise prevent this.
Vicarage Fund	Established in 2018 to cover the decoration and minor maintenance costs of the Vicarage not covered by the Diocese.
Youth Fund	This fund was initiated in 2004 to help finance youth work.
Bell Fund	Donations are used for the maintenance of the bells, the training of bell ringers and other associated expenditure.
Care Fund	Established in 2020 to support members of the Holy Cross Christian community who are struggling with financial hardship.
Choir Fund	Donations are used to defray associated expenditure such as the replacement of vestments and purchase of music. Copyright is charged to the General Fund.
Clock Fund	Established in 2014 for the repair and maintenance of the tower clock.
Growing Ministry	Established in 2021 for the purpose of growing Gospel leadership capacity within the parish. This fund was initially classified at 'Designated', but as donations to the fund were made with the expressed purpose of growing ministry within the parish, it was reclassified as 'Restricted' in 2022. Towards the end of 2024, recognising that growing Gospel leadership capacity within Holy Cross was unlikely, the PCC decided to donate the balance of this fund to the North Essex Gospel Trust whose expressed purpose is to support evangelical Christian ministry in the North Essex area, thereby ensuring that these funds are used for the purpose intended by the donors.
Organ Fund	Established in 2016 for the repair and major maintenance of the church organ. Annual maintenance is financed by the General Fund.

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31st December 2024

14. Endowment, Investments and Bequests

		Cost	2024	2023
		£	Market Value	Market Value
			£	£
General Fund	(81 CBFIF shares)	100	1,873	1,831
Hutley Bequest	(123 CBFIF shares)	152	2,844	2,780
Baker Bequest	(82 CBFIF shares)	102	1,896	1,854
Payne Bequest	(408.63 CBFIF shares)	5,000	9,449	9,237
Total CBFIF shares	(694.63 CBFIF shares)	5,354	16,062	15,702
Tithe Chancel Trust	(503.4806 CBFIF shares)	82	11,642	11,079
Total Investments		5,436	27,704	26,781
Trow Bequest (cash)		75	75	75
Total Endowments, Investments and Bequests		5,511	27,779	26,856

The Tithe Chancel trust was set up under the Tithe Act 1936, whereby obligations to repair the Chancel were bought out via the deposit of a capital sum with the Diocese as custodian trustee, the income from which was to be used to keep the Chancel in good and substantive repair. The capital value of the trust is a permanent endowment and is invested in CBFIF shares.

The Payne bequest, in memory of Alan & Barbara Payne, was made in 2000 for the upkeep of the church linen, with any surplus going to the General Fund.

The remaining bequests have been in existence for more than 40 years. The original intention of these bequests is not known, although records show that the annual income has gone to the General Fund.

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31st December 2024

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS / TRUSTEES OF FELSTED PAROCHIAL CHURCH COUNCIL

I report on the accounts for the year ending 31st December 2024, which are set out on pages 5 to 16.

Respective responsibilities of Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention;

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes the review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning such matters. The procedures undertaken do not provide all the evidence that would be required by a full audit and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records to enable proper understanding of the account;have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Roy Mitchell ATT
9A Station Road, Felsted, Essex. CM6 3EZ

Date: 7 March 2025

Sturgess and Co Ltd
Accountants
The Manor House
Station Road, Felsted CM6 3EZ
01371 532451
 **STURGESS**
ACCOUNTANTS