

Charity Number: 1132444



**HEXHAM ABBEY**  
HERITAGE • WORSHIP • COMMUNITY

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF HEXHAM ABBEY**

**REPORT OF THE MEMBERS OF THE PCC AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

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## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Reference and Administrative Details of the Charity, its Members and Advisors**

#### **PCC Membership**

##### **Incumbent:**

The Rev'd Canon David Glover

##### **Assistant Curates:**

The Rev'd Dr Henry Hope (to 23 June 2024)

The Rev'd Abigail Harris (from 30 June 2024)

##### **PCC Lay Chair:**

Mrs Helen Milner MBE (until APCM 2024)

Mr J Malcolm Thompson (from APCM 2024)

##### **Churchwardens:**

Mrs Helen Milner MBE (until APCM 2024)

Mr Richard Thornton (re-elected APCM 2024)

Mr Malcolm Thompson (re-elected APCM 2024)

Mrs Vivien Drydon (re-elected APCM 2024)

Mrs Wendy Nott (re-elected APCM 2024)

Ms Lynne Thomson (elected APCM 2024)

##### **Representatives on Hexham Deanery Synod (serving a three-year term, 2023-2026):**

Ms Carol Wilson (elected APCM 2023)

Mr John Mitchell (elected APCM 2023)

Mrs Linda Rowell (elected APCM 2023)

##### **Elected Members:**

Mr Steve Brown (elected APCM 2022)

Mr Tony May (re-elected APCM 2024)

Ms Lynne Thomson (re-elected APCM 2021; elected Churchwarden APCM 2024)

Mrs Fiona Fannon (re-elected APCM 2023)

Mrs Caroline Jackson (until APCM 2024)

Mrs Jane Pikett - PCC Secretary (elected APCM 2023)

Mrs Rachael Haywood-Smith (elected APCM 2023)

Mr Christopher Hewitt - PCC Treasurer (elected APCM 2024)

##### **Charity registered number**

1132444

## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Reference and Administrative Details of the Charity, its Members and Advisors (contd)**

#### **Principal Office**

Hexham Abbey Parish Centre  
Beaumont Street  
Hexham  
Northumberland  
NE46 3NB

#### **Independent Auditor**

Dodd & Co Audit Limited  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

#### **Bankers**

Barclays Bank plc  
Priestpopple  
Hexham  
Northumberland  
NE46 1PE

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
WEST MALLING  
Kent  
ME19 4JQ

## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Report of the PCC Members for the Year Ended 31 December 2024**

The Parochial Church Council (the PCC) submits its annual report and the audited financial statements of the Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey (the charity) for the year ended 31 December 2024. The PCC confirms that the annual report and financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 as amended by the Charities Act 2022 and 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.

The financial statements of Hexham Abbey Trading Ltd, as a subsidiary undertaking, are consolidated into the PCC's accounts in accordance with the provisions of the SORP.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Councils (Powers) Measure 1956 as amended. Having annual gross income of over £100,000, the PCC is registered with the Charity Commission, as required.

The principal object of the charity is the promotion of the gospel of Jesus Christ according to the doctrines and practices of the Church of England and through service to the wider community.

#### **Method of appointment or election of members**

The appointment of PCC members is governed and set out in the Church Representation Rules.

The PCC comprises 17 members (2 clergy, 5 Churchwardens, 3 Deanery Synod Representatives, 7 elected members).

#### **Policies adopted for the induction and training of members**

New PCC members are given a copy of the PCC's policies, told about diocesan training events, and are supported in their understanding of the work of the PCC by the Rector and Lay Chair. Every new PCC member undergoes a DBS check and Safeguarding training.

#### **Organisational structure and decision making**

The PCC has an agreed governance policy detailing where decisions can be made by sub-committees, Standing Committee, PCC or the Rector. The day to day management of the Abbey is delegated to the Rector and Standing Committee.

Sub-committees work under the vision and mission of the Abbey and the overall direction of the Rector, Churchwardens and PCC. They undertake areas of work on the PCC's behalf and report back to the PCC to whom they are responsible. The chair and members of each sub-committee are appointed by the PCC. The sub-committees can co-opt additional members for specific tasks during the course of the year. Each sub-committee has at least one member of the PCC.

In 2024, in addition to the Standing Committee, the PCC had the following 3 committees: Property Committee, Finance Committee and Safeguarding Committee. In addition, the PCC had the following working groups: Christmas Fair Group, Conservation Advisory Group, 1350th Planning Group.

The PCC is the sole shareholder of Hexham Abbey Trading Ltd (HATL), a company which is responsible for the operation of the Refectory Cafe and the letting of rooms in the Priory Buildings, as well as the Abbey Shop, which it manages in its existing premises alongside the Abbey. It operates on a commercial basis and makes qualifying charitable donations to the PCC equivalent to its entire net profit, thus reducing its corporation tax liability to nil.

## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Report of the PCC Members for the Year Ended 31 December 2024 (contd)**

#### **Risk management**

An analysis of existing controls to minimise the major risks to which the PCC is exposed has been undertaken and controls are reviewed on a regular basis.

### **OBJECTIVES AND ACTIVITIES**

#### **Policies and objectives**

The PCC works with the incumbent, the Rev'd Canon David Glover in promoting, in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

It is committed to enabling as many people as possible to worship at Hexham Abbey and to become part of the church community. The PCC is also committed to ensuring that on-line worship is available for those unable to access in-person worship and this has been widely used. The PCC has contact, through its database, with many more individuals who see themselves as connected with the life of the Abbey and it keeps in regular contact with them. The PCC maintains an overview of worship at the Abbey and makes suggestions about how services and outreach serve the needs of people who live in the parish and the wider area.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, it tries to enable ordinary people to live out their faith as part of the Abbey's parish community through its Vision: of a world where God's love is enjoyed, celebrated and shared. Its Mission Action Plan states that, inspired by Andrew, Wilfrid and Etheldreda, we seek to grow in breadth and numbers, in faith and learning, in prayer and generosity.

To facilitate this work, the PCC maintains the fabric of the Abbey, the Parish Centre and the Priory Buildings (Carnaby Building and former Magistrates' Court Building) and adjoining land. It also employs a number of staff and enjoys the service of over one hundred and seventy volunteers.

#### **Going concern**

After making appropriate enquiries, reviewing the PCC forecasts and projections for the next twelve months show that the charity expects to continue in operational existence for that period.

#### **Grant making policies**

Helping those in need is a demonstration of the Christian faith. The PCC has a policy for choosing the charities it supports, to which it gives 5% of the income it receives from planned giving.

## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Report of the PCC Members for the Year Ended 31 December 2024 (contd)**

#### **Safeguarding**

On behalf of the PCC, the Safeguarding Committee keeps constantly abreast of developments in Church of England and Diocesan safeguarding policies and practices and implements them accordingly.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Statistics 2024 (2023)**

284 (283) people on the Church Electoral Roll  
221 (279) communicants on Easter Eve and Easter Day  
384 (437) total attending services on Easter Eve and Easter Day  
2635 (1875) at special Advent services for congregation and local community  
2154 (1280) at special Advent services for schools or civic organisations  
380 (269) communicants on Christmas Eve and Christmas Day  
1088 (901) total attending services on Christmas Eve and Christmas Day  
19 (11) baptisms conducted  
10 (10) couples married in church  
33 (44) funerals were conducted, of which 22 (27) were held in the Abbey  
0 (13) people were confirmed.

There is no obvious reason why Easter attendance was lower in 2024 than in 2023. There was a further increase in attendances in services during Advent 2024. This was partly because more services were organised for the local community, including a Lord Lieutenant Carol service and dementia/neuro-divergency services. It was also necessary to hold an additional Abbey Christmas Carol service, which reflects the increased reach of the Abbey, which is probably as a result of people engaging with its commercial activities, and especially concerts.

In October the average attendance in church, each week, for all regular services was 215 (217) adults and 44 (44) children. In addition to this approximately 20 (20) people joined in October on-line services.

In addition to services, about 45 people have taken part in GiFT groups which met regularly for prayer, study and fellowship, and regular Holy Communion services have been held in care homes. About 18 people take part in the weekly Christian meditation group and a similar number attend the Poetry and Faith Group in Lent and Advent. The Mothers' Union, though small, has continued to see steady growth and meets regularly.

#### **Review of activities**

Hexham Abbey's mission is promoted through the work of the PCC and its committees, the ongoing life of the Church, and with the support of the Abbey's staff team. There are also many people who volunteer to undertake many different and varied tasks to support the mission, ministry and commercial life of the Abbey, for which the PCC is very grateful. Volunteers have made a huge contribution to the success of the Abbey's many activities, and without volunteers most of the activities of the Abbey would be impossible to deliver.

#### **Music**

Under the leadership of Michael Haynes, Director of Music, music has flourished during 2024. The Choir has continued to see recruitment in all voice parts, but particularly in its treble line (although it must be recognised that this is a constantly demanding task and that recruitment of boy trebles is increasingly challenging - although the Abbey outperforms national trends in this regard). Throughout the year the choir enabled a full programme of choral services and during term time sang at 4 services each week. As well as its huge contribution to Sunday worship and twice weekly Choral Evensongs, the choir has contributed to a number of other significant events, including 4 very well attended Christmas Carol Services.

Mrs Cath Newson continues to provide logistical and social support to enhance the welfare and overall experience of the children in the choir. She is ably supported by an excellent team of chaperones and by the Curate. During 2024 the Abbey hosted the Three Choirs' Festival and the choir had a very successful and enjoyable summer tour to North Yorkshire, basing itself at Helmsley Youth Hostel and singing in Harrogate, Helmsley and Bridlington. The PCC continues to see the supporting of music as a top priority and in 2024 took the decision to appoint an Assistant Director of Music. After a thorough interview process Mr Matthew Kelly was appointed and takes up his post in Holy Week 2025.

## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Report of the PCC Members for the Year Ended 31 December 2024 (contd)**

#### **Young People**

The Abbey has continued to develop and support its work amongst children and young people, made possible by a devoted team of volunteers. Support for choristers has been a priority and has been aided by an excellent team of chaperones. Alongside services and rehearsals there have been a number of social activities. Abbey Tots Praise and Messy Church continued successfully during the year. The Sunday Morning Cloister Club continued but would still benefit from more volunteers and remains quite fragile. This is a group for older children, meeting on Sunday mornings, and has produced a very attractive and popular series of publications aimed at key stage 2 and 3 children. The PCC recognises its work with children and young people as crucial to the mission of the Abbey and is committed to seeing it flourish. The Abbey played a full role in supporting Hexham Holiday Club, offering both clergy and lay volunteers and hosting a junior leaders' event in the Abbey. It also gave financial support.

Once again, this year, there have been some excellent children's holiday activities organised by Cath Newson who, alongside her work as Fundraiser, has continued as the Abbey's Community Engagement Manager. This has included further work with schools and further developing and delivering the Abbey's offer for educational visits. During 2024 there continued to be a significant number of schools visiting the Abbey for educational visits. The clergy have continued to take assemblies in the Sele School, Hexham First School and the Middle School and all three schools have attended the Abbey for services and events. The Abbey has also continued to run a weekly lunch-time club at Hexham Middle School which engages with 60 - 80 students.

#### **Pastoral Work and Fellowship**

Abbey teams continue to visit nursing homes and Holy Communion is provided to residents. The clergy visit those in hospital and the Abbey Bereavement Team has continued to support a regular Memorial Service and organises a Bereavement Coffee Morning in the week following the service. A Poetry and Faith group meets during Lent and Advent. The weekly Pew Sheet continues to offer excellent communication to members of the congregation and others. During 2024 the Abbey ran a successful GiFT programme enabling people to meet together in small groups for fellowship, bible study and learning. Space continued to be made available in the Abbey as a 'warm hub' for families and this has been well used. The Abbey interacts with numerous individuals with specific and, sometimes, challenging, needs and attempts to assist them or signpost them to relevant support.

#### **Local Community Outreach**

We continue to nurture supportive relationships with the Church and Community Partnership, West Northumberland Food Bank, Northumberland Domestic Abuse Service, the Hexham Community Partnership, and other projects within the Hexham area. The PCC has continued to be keen to forge closer relationships with the Town Council and to engage fully in shared initiatives which benefit the wider community. The Abbey also has strong links with the Northumberland Lord Lieutenancy, Northumberland County Council and a number of other local and regional organisations and has held a number of special services as a result of its County and regional links.

#### **Major Events**

2024 marked the Abbey's 1350th anniversary and was a significant year in terms of events and celebrations. Particular highlights included an opening weekend with a Festival of Flame and Festival Eucharist, the recording of the BBC's Gardeners' World and Any Questions, an open air festival on St Etheldreda's day, the continuation of a wonderful organ series celebrating the Phelps at 50, numerous other concerts, a special series of 10 minute talks celebrating the Abbey's heritage, and a very successful Flower Festival on the theme of the Northern Saints in which many organisations from around the County took part. The Abbey also held a very well attended Christmas Fair and supported a number of events in the lead up to Christmas which included a Lord Lieutenancy Carol Service which drew people from across the region.

#### **Charitable Giving**

The Abbey continues to allocate 5% of its Planned Giving to charities. In addition to supporting the Hexham Holiday Club, the bulk of the remainder went to the following charities: £1100 NDAS; £500 WERS; £1100 West Northumberland Foodbank; £750 St Paul's Children's Project; £750 SEDCU; £400 The Children's Society; £400 Diocesan Botswana Link.



## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Report of the PCC Members for the Year Ended 31 December 2024 (contd)**

#### **Major Grants**

In 2024 the Abbey benefitted from grants totalling £32,845. In addition to this the Abbey received £23,000 from the Mercers' Company which has been granted each year and for which the PCC is very grateful.

#### **Staff News**

In June 2024 our assistant curate, the Rev'd Dr Henry Hope, left the Abbey to take up a new post in Leek in the Diocese of Lichfield. At the end of June, the Rev'd Abigail Harris arrived at the Abbey as our new assistant curate. The verger department has undergone a number of staff changes including the retirement of Ed Clark and the appointment of Peter Lunt and Sarah Faye, alongside a number of relief vergers. Some amendments were made to verger hours in order to ensure more flexible cover. Matthew Kelly was appointed to the position of Assistant Director of Music, and takes up his post in April 2025.

#### **Other developments**

Following the departure of the Rev'd Dr Henry Hope, the PCC decided to sell the house it owns in Robson Drive, Hexham. It duly received and accepted an offer for the property. However, due to some structural issues the sale has been put on hold until the insurers resolve the issues.

Following a set-back in its HLF bid to restore the Abbey's painted panels the PCC has been working on a revised bid for submission in 2025, and following the success of the Museum of the Moon, the PCC committed to holding a Gaia Exhibition in 2025.

#### **FINANCIAL REVIEW**

Following successive years of deficits, and a net cumulative loss of over £500k since 2019, the PCC continued to focus on financial management and seeking ways of improving the longer-term viability of the Abbey, for its core mission and service to the wider community. The "once in a lifetime" 1,350th Anniversary provided an opportunity to hold celebrations and events which further utilised the facilities and resources available, and after a successful Flower Festival, Organ Recital series and Christmas services, among others, finished the year in modest surplus. This was heartening as the budget for the coming year didn't allow for similar anniversary events, and with the much discussed Employers' National Insurance tax changes, and recent limitations to the LPW grant scheme, a return to deficit is expected for 2025. Notwithstanding this, the PCC continues to explore opportunities to develop the range of activities on the Abbey premises, in an appropriate manner, for the avoidance of further substantial shortfalls.

#### **Main Sources of Funds**

The PCC relies heavily on support, gifts and donations received from its congregation, benefactors, visitors and fund-raising events for which it is deeply grateful. During 2024 the PCC, together with HATL, hosted a number of successful events including the Northern Saints' Flower Festival, the Phelps at 50 Organ Recital series, a Christmas fair and various other music events, both sacred and secular.

#### **Performance for the year**

The PCC's Consolidated Accounts incorporating the results of HATL show a surplus for the year of £47,044, with income being largely unchanged at £1.24m, while expenditure dropped nearly £80k, largely due to a significant reduction in depreciation charged.

The PCC's consolidated designated funds stand at £2,202,296 which includes £1,707,726 in fixed assets. At the end of the year the PCC's general unrestricted fund stood at £791,138 and the free reserves stand at £1,276,871 at the year end, including designated funds.

#### **Reserves and Investment Policies**

The PCC has no intention of building up large reserves. But its record of recent deficits are a sobering reminder of the risks that the PCC faces, notwithstanding anticipated deficits in the immediate future, and substantial repair and development expenditures for a building of this kind. The fall off in the depreciation charge underlines the age of some of the assets that the Abbey is using: refurbishment of the lighting system is currently being considered, at some considerable expense, while a recent fall of stonework from the tower reminds us that the maintenance of such an asset is on-going and costly. The Reserves and Investment Policies are regularly reviewed.

**The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

**Report to the PCC Members for the Year Ended 31 December 2024 (contd)**

**STATEMENT OF PCC's RESPONSIBILITIES**

The Members of the PCC are responsible for preparing the Members' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The Members are responsible for keeping proper accounting records that are sufficient to show and explain the charity and the group's transactions and disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Representation Rules as amended. The Members are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The PCC is responsible for the maintenance and integrity of the financial information included on the group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the PCC on 11 May 2025 and signed on their behalf by:



**The Rev'd Canon David Glover**  
Chaplain to the King  
Rector of Hexham

## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Independent Auditor's Report to the Members of the Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey for the year ended 31 December 2024**

#### **Opinion**

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey (the "Charity") for the year ended 31 December 2024 which comprise Consolidated Statement of Financial Activities, including income and expenditure account, Charity Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2024 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note [1] to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Independent Auditor's Report to the Members of the Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey for the year ended 31 December 2024**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or we have not obtained all the information and explanations necessary for the purposes of our audit.

#### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

#### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities)]. This description forms part of our auditor's report.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the charity's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities.
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations

## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Independent Auditor's Report to the Members of the Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey for the year ended 31 December 2024**

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and pensions legislation. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. The key laws and regulations we considered in this context related to the Health and Safety Act.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations. In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

#### **Use of this report**

This report is made solely to the Charity's trustees, as a body, in accordance with section 151 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or the opinions we have formed.

*Dodd & Co Audit Limited*

Dodd & Co Audit Limited, Statutory Auditors  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW  
Date:

Dodd & Co Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

**Consolidated Statement of Financial Activities (incorporating income and expenditure account)**  
for the Year Ended 31 December 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and Legacies	2	47,035	316,208	363,243	379,682
Trading Activities	3	-	788,127	788,127	782,936
Investments	4	-	26,745	26,745	25,211
Charitable activities	5	-	7,429	7,429	8,308
Other Income	6	11,079	40,269	51,348	48,321
<b>Total</b>		<b>58,114</b>	<b>1,178,778</b>	<b>1,236,892</b>	<b>1,244,458</b>
<b>Expenditure on:</b>					
Raising funds	3	-	612,634	612,634	583,620
Charitable activities	7	35,221	504,893	540,114	652,622
Other Expenditure	11	37,100	-	37,100	32,164
		<b>72,321</b>	<b>1,117,527</b>	<b>1,189,848</b>	<b>1,268,406</b>
<b>Net income/(expenditure)</b>		<b>(14,207)</b>	<b>61,251</b>	<b>47,044</b>	<b>(23,948)</b>
<b>Transfers between funds</b>		<b>2,786</b>	<b>(2,786)</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of fixed assets		-	150,000	150,000	-
<b>Net movement in funds</b>		<b>(11,421)</b>	<b>208,465</b>	<b>197,044</b>	<b>(23,948)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		63,620	2,784,969	2,848,589	2,872,537
<b>Total funds carried forward</b>		<b>52,199</b>	<b>2,993,434</b>	<b>3,045,633</b>	<b>2,848,589</b>

The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

**PCC Only Statement of Financial Activities (incorporating income and expenditure account)  
for the Year Ended 31 December 2024**


	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
<b>Income from:</b>				
Donations and Legacies	47,035	410,556	457,591	515,686
Trading Activities	-	105,669	105,669	71,052
Investments	-	25,426	25,426	25,211
Charitable activities	-	7,429	7,429	8,308
Other Income	11,079	40,269	51,348	48,321
<b>Total</b>	<b>58,114</b>	<b>589,349</b>	<b>647,463</b>	<b>668,578</b>
<b>Expenditure on:</b>				
Raising funds	-	26,109	26,109	15,902
Charitable activities	35,221	498,521	533,742	647,690
Other Expenditure	37,100	-	37,100	32,164
	<b>72,321</b>	<b>524,630</b>	<b>596,951</b>	<b>695,756</b>
<b>Net income/(expenditure)</b>	<b>(14,207)</b>	<b>64,719</b>	<b>50,512</b>	<b>(27,178)</b>
<b>Transfers between funds</b>	<b>2,786</b>	<b>(2,786)</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains/(losses):</b>				
Gains/(losses) on revaluation of fixed assets	-	150,000	150,000	-
<b>Net movement in funds</b>	<b>(11,421)</b>	<b>211,933</b>	<b>200,512</b>	<b>(27,178)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	63,620	2,767,730	2,831,350	2,858,528
<b>Total funds carried forward</b>	<b>52,199</b>	<b>2,979,663</b>	<b>3,031,862</b>	<b>2,831,350</b>

The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

**Consolidated Balance Sheet  
for the Year Ended 31 December 2024**

	Note	£	2024 £	£	2023 £
<b>NON-CURRENT ASSETS</b>					
Tangible assets	13		111,963		107,795
Heritage assets	14		1,604,600		1,604,600
Investment property	16		-		275,000
			<u>1,716,563</u>		<u>1,987,395</u>
<b>CURRENT ASSETS</b>					
Stocks		46,854		39,653	
Debtors	17	39,720		34,834	
Assets held for sale	18	425,000		-	
Cash at bank and in hand		909,162		896,686	
		<u>1,420,736</u>		<u>971,173</u>	
<b>CREDITORS: amounts falling due within one year</b>	19	<u>(91,666)</u>		<u>(109,979)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,329,070</u>		<u>861,194</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,045,633</u>		<u>2,848,589</u>
<b>NET ASSETS</b>			<u>3,045,633</u>		<u>2,848,589</u>
<b>CHARITY FUNDS</b>					
Restricted funds	20		52,199		63,620
Unrestricted funds	20		2,993,434		2,784,969
<b>TOTAL FUNDS</b>			<u>3,045,633</u>		<u>2,848,589</u>

The financial statements were approved by the Members on 11 May 2025 and signed on their behalf, by:



The Rev'd David Glover

The notes on pages 19 to 38 form part of these financial statements




The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

PCC Only Balance Sheet  
for the Year Ended 31 December 2024

	Note	£	2024 £	£	2023 £
<b>NON-CURRENT ASSETS</b>					
Tangible assets	13		102,567		95,131
Heritage assets	14		1,604,600		1,604,600
Investments	15		40,693		40,693
Investment property	16		-		275,000
			<u>1,747,860</u>		<u>2,015,424</u>
<b>CURRENT ASSETS</b>					
Debtors	17	120,649		289,822	
Assets held for sale	18	425,000		-	
Cash at bank and in hand		<u>780,416</u>		<u>749,864</u>	
		1,326,065		1,039,686	
<b>CREDITORS: amounts falling due within one year</b>	19	<u>(42,063)</u>		<u>(223,760)</u>	
<b>NET CURRENT ASSETS</b>			<b>1,284,002</b>		<b>815,926</b>
<b>NET ASSETS</b>			<u><b>3,031,862</b></u>		<u><b>2,831,350</b></u>
<b>CHARITY FUNDS</b>					
Restricted funds	20		52,199		63,620
Unrestricted funds			2,979,663		2,767,730
<b>TOTAL FUNDS</b>			<u><b>3,031,862</b></u>		<u><b>2,831,350</b></u>

The financial statements were approved by the Members on 11 May 2025 and signed on their behalf, by



The Rev'd David Glover

The notes on pages 19 to 38 form part of these financial statements

**The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

**Group Cash Flow Statement  
for the Year Ended 31 December 2024**

	<b>Note</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by (used in) operating activities</b>	25	<u>13,188</u>	<u>109,483</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		26,745	25,211
Purchase of property, plant and equipment		(27,457)	(35,514)
Purchase of heritage assets		-	2,322
<b>Net cash provided by (used in) investing activities</b>		<u>(712)</u>	<u>(7,981)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		12,476	101,502
<b>Cash and cash equivalents at the beginning of the reporting period</b>		896,686	795,184
<b>Cash and cash equivalents at the end of the reporting period</b>	26	<u><b>909,162</b></u>	<u><b>896,686</b></u>

**Analysis of changes in net debt:**

	<b>1 January 2024</b>	<b>Cash-flows</b>	<b>New finance leases</b>	<b>Other non- cash changes</b>	<b>31 December 2024</b>
Cash	896,686	12,476	-	-	909,162
<b>Total</b>	<u>896,686</u>	<u>12,476</u>	<u>-</u>	<u>-</u>	<u>909,162</u>

## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Notes to the Financial Statements for the Year ended 31 December 2024**

#### **1. ACCOUNTING POLICIES**

##### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the PCC and its subsidiary undertakings.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **1.2 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Members in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **1.3 INCOME**

All income is included in the Statement of Financial Activities when the charity has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability.

For legacies, entitlement is when the legacy has been received or, if earlier, there is sufficient evidence that, in line with the SORP, it is probable that the legacy will be received and the value of the income can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Funds raised by events are accounted for gross of expenditure. Rental income from letting of church premises is accounted for on a receivable basis. Parochial fees due to the PCC for weddings, funerals etc. are accounted for on an event basis. Collections are recognised when made.

Grants are included as income when the income is received with the exception of grants to fund specific items of expenditure, where income is recognised in the period corresponding to the expenditure. Grants from the Heritage Lottery Fund are included as income when the conditions of probability, entitlement and measurability are met.

Interest on deposit accounts is recognised when received and not apportioned between financial years.

**Notes to the Financial Statements for the Year ended 31 December 2024**

**1. ACCOUNTING POLICIES**

**1.4 EXPENDITURE**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

The Diocesan parish share is accounted for when payable and any quota unpaid at the year end is shown as a creditor in the balance sheet.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

**1.5 GOING CONCERN**

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of the going concern basis is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

**1.6 INVESTMENTS**

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Dividends and interest are accounted for when due. Tax recoverable on such income is accrued for on the same basis.

**1.7 STOCK**

Stock is valued at the lower of cost and net realisable value.

## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Notes to the Financial Statements for the Year ended 31 December 2024**

#### **1.8 TANGIBLE FIXED ASSETS AND DEPRECIATION**

All assets costing more than £2,500 are capitalised by the PCC. All assets costing more than £1,000 are capitalised by Hexham Abbey Trading Ltd.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property (other than heritage assets)	Not depreciated
Fixed equipment	10% straight line
Loose furniture and fittings	16.67% and 33.33% straight line
Office equipment	25% straight line
Other tangible fixed assets	2% straight line

Heritage Assets are not subject to depreciation but are subject to annual impairment review.

Consecrated and benefice properties are excluded from the financial statements in accordance with section 10 of the Charities Act 2011.

Moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal are treated as inalienable property. Prior to 2008, all expenditure incurred on consecrated or beneficial buildings and movable church furnishings, whether maintenance or improvement, was written off. The SORP requires all improvement costs to be capitalised. No attempt has been made in these accounts to capitalise costs incurred in previous years. This departure from the SORP is considered justifiable on the basis that the depreciated value of these costs is unlikely to be material in the context of the accounts.

No attempt has been made to value artefacts and other historic objects held by the PCC for a considerable number of years and for which information relating to their original costs is not available.

#### **1.9 INVESTMENT PROPERTIES**

Investment properties are included in the accounts at fair value. No depreciation is charged on investment properties in line with FRS 102.

#### **1.10 BASIS OF CONSOLIDATION**

The financial statements consolidate the accounts of the PCC and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

#### **1.11 OPERATING LEASES**

Leases in which substantially all the risks and rewards are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

#### **1.12 ASSETS HELD FOR SALE**

Assets intended for disposal are reclassified as 'held for sale' once the following criteria have been met: the asset is available for immediate sale in its present condition and the sale is highly probable. Following reclassification, the assets are measured at the lower of their existing carrying amount and their 'fair value less costs to sell'. Depreciation ceases to be charged. Assets are de-recognised when all material sale contract conditions have been met.

**The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

**Notes to the Financial Statements for the Year ended 31 December 2024**

<b>2. DONATIONS AND LEGACIES</b>	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Planned giving and income under gift aid	-	111,761	111,761	107,089
Service collections	-	23,653	23,653	21,710
Visitors' donations	-	83,331	83,331	75,367
Gift Aid reclaimed	30	30,378	30,408	29,325
The Mercers' Company	-	8,000	8,000	8,000
The Mercers' Charitable Foundation	15,000	-	15,000	15,000
Votive candles	-	14,151	14,151	8,099
Other donations	260	16,242	16,502	33,992
Listed place of Worship grant	-	12,592	12,592	13,906
Legacies	-	15,000	15,000	4,500
Grants receivable	31,745	1,100	32,845	62,694
	<u>47,035</u>	<u>316,208</u>	<u>363,243</u>	<u>379,682</u>

Of the £379,682 received in 2023, £89,017 related to PCC restricted funds and £290,665 related to unrestricted funds.

In addition to the income recorded above, donations of £5,757 (2023 - £6,809) were received from members of the public attending funerals and other services and paid over to various charities as agreed and announced at the services.

# The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

## Notes to the financial statements for the year ended 31 December 2024

### 3. TRADING ACTIVITIES

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Trading income</b>				
Income from café, gift shop and lettings	-	682,458	682,458	711,884
Special fundraising events	-	3,283	3,283	-
Car park receipts	-	13,563	13,563	13,079
Music in the Abbey	-	6,593	6,593	5,679
Tour fees	-	40,877	40,877	32,939
Other fundraising events	-	41,353	41,353	19,355
	-	788,127	788,127	782,936

Of the £782,936 received in 2023, all related to unrestricted funds.

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Trading expenses</b>				
Staff costs	-	278,353	278,353	267,649
Special fundraising events	-	-	-	40
Car park	-	2,915	2,915	2,540
Costs relating to the café, gift shop and lettings	-	312,260	312,260	301,057
Music in the Abbey	-	9,103	9,103	1,615
Other fundraising expenses	-	9,964	9,964	10,719
Tour costs	-	39	39	-
	-	612,634	612,634	583,620

Of the £583,620 paid in 2023, £5,000 related to restricted funds and £578,620 related to unrestricted funds.

Net income from fundraising activities		175,493	175,493	199,316
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### 4. INVESTMENT INCOME

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends and interest	-	21,645	21,645	15,011
Rental income	-	5,100	5,100	10,200
	-	26,745	26,745	25,211

Of the £25,211 received in 2023, all related to unrestricted funds.

# The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

## Notes to the financial statements for the year ended 31 December 2024

### 5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Funeral and wedding fees and similar income	-	7,464	7,464	8,308
Income from school visits	-	(35)	(35)	-
	-	7,429	7,429	8,308

Of the £8,308 received in 2023, all related to unrestricted funds.

### 6. OTHER INCOME

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Choir fund	10,121	-	10,121	29,170
Bellringers	958	-	958	929
Other income	-	40,269	40,269	18,222
	11,079	40,269	51,348	48,321

Of the £48,321 received in 2023, £30,099 related to restricted funds and £18,222 related to unrestricted funds.

### 7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
PCC costs	345,950	5,475	176,950	528,375	642,322
HATL costs	9,738	-	2,001	11,739	10,300
	355,688	5,475	178,951	540,114	652,622

Of the £540,104 paid in 2024, £35,221 related to restricted funds and £504,883 related to unrestricted funds.



# The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

## Notes to the financial statements for the year ended 31 December 2024

### 8. DIRECT COSTS

	PCC Costs £	HATL Costs £	Total 2024 £	Total funds 2023 £
Diocesan parish share	100,000	-	100,000	105,000
Worship, ministry and mission	8,706	-	8,706	7,714
Church running and maintenance costs	113,572	-	113,572	106,083
Choir and organ expenses	7,844	-	7,844	6,365
Major repairs and capital projects	6,168	-	6,168	32,810
Staff costs	63,543	-	63,543	68,528
Priory building running and maintenance costs	40,214	-	40,214	38,575
Prior Leschman garden	-	-	-	317
Depreciation	5,903	9,738	15,641	120,034
	<u>345,950</u>	<u>9,738</u>	<u>355,688</u>	<u>485,426</u>

### 9. GRANT FUNDING OF ACTIVITIES

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Mission and ministry activities	-	5,125	5,125	4,900
Outreach activities	-	350	350	350
	<u>-</u>	<u>5,475</u>	<u>5,475</u>	<u>5,250</u>

Included within the grants paid were the following grants of £500 or more:

#### Mission and ministry activities

WERS (West End Refugee Service) £500  
 SEDCU (Supporting the Education of Disadvantaged Children in Uganda) £750  
 St. Pauls Children's Project £750  
 West Northumberland Food Bank £1,100  
 NDAS (Northumberland Domestic Abuse Services) £1,100

**The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

**Notes to the financial statements  
for the year ended 31 December 2024**

**10. SUPPORT COSTS**

	<b>PCC Costs</b>	<b>HATL Costs</b>	<b>Total 2024</b>	<i>Total funds 2023</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Premises costs	24,594	-	24,594	22,680
Office costs	9,738	-	9,738	9,177
Health and safety	2,985	-	2,985	1,074
Advertising and publicity	268	-	268	616
Staff costs	95,559	-	95,559	87,956
Professional fees	12,315	2,001	14,316	8,044
Auditor's remuneration	12,520	-	12,520	12,058
Depreciation	7,648	-	7,648	9,102
Other	11,323	-	11,323	6,454
Loss on disposal of fixed assets	-	-	-	4,785
	<u>176,950</u>	<u>2,001</u>	<u>178,951</u>	<u>161,946</u>

**11. OTHER EXPENDITURE**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total funds</b>	<i>Total funds 2023</i>
	<b>funds 2024</b>	<b>funds 2024</b>	<b>2024</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>	
Bell ringers	307	-	307	1,896
Choir fund	8,377	-	8,377	24,514
Other expenditure	28,416	-	28,416	5,754
	<u>37,100</u>	<u>-</u>	<u>37,100</u>	<u>32,164</u>

Of the £32,164 paid in 2023, all related to restricted funds.

## The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

### Notes to the financial statements for the year ended 31 December 2024

#### 12. STAFF COSTS

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	420,437	406,005
National Insurance	7,449	7,786
Pension contributions	7,017	6,521
Death in service	935	781
	<u>435,838</u>	<u>421,093</u>

The average monthly number of employees during the year was as follows:

	2024	2023
	£	£
Employed by PCC	10	8
Employed by Hexham Abbey Heritage Trading Limited	35	34
	<u>45</u>	<u>42</u>
Employed by PCC - Part Time	10	8
Employed by Hexham Abbey Heritage Trading Limited - Full Time	5	4
Employed by Hexham Abbey Heritage Trading Limited - Part Time	30	30
	<u>45</u>	<u>42</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, three PCC members received remuneration or benefits in kind totalling £7,008 (2023 - £2,635).  
The members are part time employees.

During the year, four PCC members received reimbursement of expenses totalling £3,006 (2023 - £2,803) including for vestry items, travel, telephone and hospitality relating to work on funerals and visiting mercers.

Key management personnel remuneration amounted to £97,367 in the year (2023 - £89,938).

The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

Notes to the financial statements  
for the year ended 31 December 2024

13. TANGIBLE FIXED ASSETS - Group

	Freehold property £	Fixtures & fittings £	Total £
<b>Group</b>			
<b>Cost</b>			
At 1 January 2024	52,501	813,435	865,936
Additions	-	27,457	27,457
Disposals	-	-	-
At 31 December 2024	<u>52,501</u>	<u>840,892</u>	<u>893,393</u>
<b>Depreciation</b>			
At 1 January 2024	-	758,141	758,141
Charge for the year	-	23,289	23,289
On disposals	-	-	-
At 31 December 2024	<u>-</u>	<u>781,430</u>	<u>781,430</u>
<b>Net book value</b>			
At 31 December 2024	<u>52,501</u>	<u>59,462</u>	<u>111,963</u>
<i>At 31 December 2023</i>	<i>52,501</i>	<i>55,294</i>	<i>107,795</i>

## The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

### Notes to the financial statements for the year ended 31 December 2024

#### 13. TANGIBLE FIXED ASSETS (continued) - PCC Only

	Freehold property £	Fixtures & fittings £	Total £
<b>PCC</b>			
<b>Cost</b>			
At 1 January 2024	52,501	767,371	819,872
Additions	-	20,987	20,987
Disposals	-	-	-
At 31 December 2024	<u>52,501</u>	<u>788,358</u>	<u>840,859</u>
<b>Depreciation</b>			
At 1 January 2024	-	724,741	724,741
Charge for the year	-	13,551	13,551
On disposals	-	-	-
At 31 December 2024	<u>-</u>	<u>738,292</u>	<u>738,292</u>
<b>Net book value</b>			
At 31 December 2024	<u>52,501</u>	<u>50,066</u>	<u>102,567</u>
<i>At 31 December 2023</i>	<i>52,501</i>	<i>42,630</i>	<i>95,131</i>

The net book value for freehold property is made up of one property:

1. The Parish Centre - A former cottage used as offices and meeting rooms. This property is maintained by the PCC and was brought into the financial statements approximately 18 years ago.

## The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

### Notes to the financial statements for the year ended 31 December 2024

#### 14. HERITAGE ASSETS

	Henry Perlee Parker Painting	Land and Buildings £	Total £
<b>Group</b>			
<b>Market value</b>			
At 1 January 2024	15,000	1,589,600	1,604,600
Additions	-	-	-
At 31 December 2024	<u>15,000</u>	<u>1,589,600</u>	<u>1,604,600</u>

	Henry Perlee Parker Painting	Land and Buildings £	Total £
<b>PCC</b>			
<b>Market value</b>			
At 1 January 2024	15,000	1,589,600	1,604,600
Additions	-	-	-
At 31 December 2024	<u>15,000</u>	<u>1,589,600</u>	<u>1,604,600</u>

The net book value for land and buildings is made up of the following properties:

The Priory Buildings and adjoining land - Acquired for the Hexham Abbey Project and leased to Hexham Abbey Heritage, until 31 December 2017 when they were transferred to Hexham Abbey PCC. Expenditure on refurbishment of the Priory Buildings, but not expenditure on the exhibition or on furniture or equipment (except where this cannot practicably be separated from expenditure on the buildings), has been treated as relating to a heritage asset, which, having an indefinite life, is not subject to depreciation.

The Henry Perlee Parker Painting - Included at valuation, which was carried out by Anderson and Garland Valuers on 21 June 2004. The Members' consider that the current valuation of the painting will not be substantially different to the valuation carried out in 2004. The painting was reclassified from investments to heritage assets in year ended 31 December 2017, as this is a more accurate reflection of the assets use and purpose.

Details of transactions relating to heritage assets for the past eight years are as follows:

	<b>Additions</b> £
2016-2017	(2,469)
2018	(2,565)
2019	(2,565)
2020	(2,565)
2021	(2,119)
2022	(2,404)
2023	(2,322)

The PCC also owns The Deposition, a 16th century Flemish oil-on-canvas painting now known to be the centrepiece of a triptych. The painting is not presently kept in the Abbey, as the PCC has loaned the painting to a third party charity for exhibition. The characteristics and provenance of The Deposition mean that the trustees are unable to obtain a reliable estimate of valuation in accordance with FRS102, the range of valuations already having been obtained stretching from £80,000 to £150,000. On this basis, The Deposition has not been included as a heritage asset in the balance sheet.

#### 15. FIXED ASSET INVESTMENTS

	<b>Holding in subsidiary undertaking</b> £
<b>PCC</b>	
<b>Market value</b>	
At 1 January 2024	40,693
Additions	-
At 31 December 2024	<u>40,693</u>

All the fixed asset investments are held in the UK.

# The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

## Notes to the financial statements for the year ended 31 December 2024

### 16. INVESTMENT PROPERTY - Group and PCC Only

	<u>Unrestricted</u>
<b>VALUATION</b>	
At 1 January 2024	275,000
Transfer	(425,000)
Disposals	-
Revaluation	<u>150,000</u>
At 31 December 2024	<u>-</u>

The investment property has been reclassified during the year ended 31 December 2024 as an asset held for sale.

### 17. DEBTORS

	<u>Group</u>		<u>PCC</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Trade debtors	20,168	12,965	6,749	944
Amounts owed by group undertakings	-	-	94,348	267,009
Prepayments and accrued income	<u>19,552</u>	<u>21,869</u>	<u>19,552</u>	<u>21,869</u>
	<u>39,720</u>	<u>34,834</u>	<u>120,649</u>	<u>289,822</u>

### 18. ASSETS HELD FOR SALE

	<u>Group</u>		<u>PCC</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Investment property held for sale	425,000	-	425,000	-

29 Robson Drive was reclassified in the period as a notice of sale was issued during the year with a sale expected to complete within the next 12 months. At the year end the property is available for immediate sale with a sale being highly probable.

### 19. CREDITORS

Amounts falling due within one year

	<u>Group</u>		<u>PCC</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Trade creditors	28,315	42,239	16,824	22,110
Amounts owed to group undertakings	-	-	7,740	175,792
Other taxation and social security	<u>33,973</u>	<u>41,838</u>	<u>1,724</u>	<u>10,361</u>
Accruals and deferred income	<u>29,378</u>	<u>25,902</u>	<u>15,775</u>	<u>15,497</u>
	<u>91,666</u>	<u>109,979</u>	<u>42,063</u>	<u>223,760</u>

The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

Notes to the financial statements  
for the year ended 31 December 2024

20. STATEMENT OF FUNDS

Restricted funds

	Brought forward 2024 £	Income 2024 £	Expenditure 2024 £	Transfers 2024	Carried forward 2024 £
Choir fund	7,816	10,621	(8,377)	-	10,060
Hexham Abbey Guild of Bellringers	3,622	988	(307)	-	4,303
The Mercers' Charitable Foundation	-	15,000	(15,000)	-	-
Chorister Prizes	505	-	(120)	-	385
Medieval Panel Paintings	-	260	(260)	-	-
Abbey roof	42,150	-	(9,906)	-	32,244
Hexham Abbey Restoration Trust (HART)	-	9,200	(9,357)	157	-
Cathedral Music Trust	2,040	-	(2,040)	-	-
The Ousley Church Music Trust	-	4,000	(2,000)	-	2,000
Miscellaneous	208	130	(284)	(54)	-
Addison bequest	4,000	-	(793)	-	3,207
Sir James Knott Trust	-	3,000	(3,000)	-	-
Northumbria Historic Churches Trust	-	10,000	(12,673)	2,673	-
St. Hilda's Trust	-	1,630	(1,630)	-	-
Saxon Fragments	1,279	-	(1,289)	10	-
County Durham Community Foundation	2,000	1,000	(3,000)	-	-
HAHD Grant	-	2,285	(2,285)	-	-
	63,620	58,114	(72,321)	2,786	52,199

Comparative restricted funds

	Brought forward 2023 £	Income 2023 £	Expenditure 2023 £	Transfers 2023	Carried forward 2023 £
Choir fund	3,160	29,170	(24,514)	-	7,816
Hexham Abbey Guild of Bellringers	4,554	964	(1,896)	-	3,622
The Mercers' Charitable Foundation	-	15,000	(15,000)	-	-
Chorister Prizes	745	-	(240)	-	505
Medieval Panel Paintings	3,855	300	(4,155)	-	-
Abbey roof	42,150	-	-	-	42,150
Hexham Abbey Restoration Trust (HART)	-	8,700	(8,700)	-	-
Cathedral Music Trust	-	13,000	(10,960)	-	2,040
The Ousley Church Music Trust	1,080	-	(1,080)	-	-
Gillian Dickinson Trust	2,568	-	(2,568)	-	-
Rothley Trust Grant	-	800	(800)	-	-
Miscellaneous	4,258	12,400	(16,450)	-	208
Addison bequest	4,000	-	-	-	4,000
National Churches Trust	-	2,434	(2,434)	-	-
Sir James Knott Trust	-	3,000	(3,000)	-	-
Benefact Trust	2,460	1,760	(4,220)	-	-
C of E Grant Trust	1,560	-	(1,560)	-	-
DBF Youth Grant	61	-	(61)	-	-
Ballinger Trust	1,000	-	(1,000)	-	-
NCT Grant	-	29,000	-	(29,000)	-
St. Hilda's Trust	1,350	-	(1,350)	-	-
Saxon Fragments	691	588	-	-	1,279
County Durham Community Foundation	-	2,000	-	-	2,000
	73,492	119,116	(99,988)	(29,000)	63,620



## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Notes to the financial statements for the year ended 31 December 2024**

#### **PCC Restricted Funds**

**Choir Fund** – Funds raised from the activities of the Hexham Abbey Choir to be applied towards activities and purchases as specified by the Choir, including choir tours.

**Hexham Abbey Guild of Bellringers** - Funds raised from the activities of the Guild of Bellringers are to be applied towards activities and purchases as specified by the members of the Guild.

**The Mercers' Charitable Foundation** - Annual contributions towards the cost of insuring the Abbey.

**Chorister Prizes** – Donation to encourage the work of the choirs; to be organised in prize form divided in two parts separately and equally between boy and girl choristers, at the discretion of the Director of Music over a number of years.

**Medieval Panel Paintings** - Donation received for the upkeep and refurbishment of the medieval panelled paintings within the Abbey and Priory buildings.

**Abbey Roof** – Donations and funds raised for the repair of the Abbey roof, in addition to those earmarked or designated from legacies.

**Hexham Abbey Restoration Trust (HART)** - A charitable trust, which is separate to the charity and its subsidiaries, that awards grants to the Abbey to assist with restorative work, capital expenditure and unforeseen repairs.

**Cathedral Music Trust** - A fund to help towards core costs of the music department.

**The Ousley Church Music Trust** - a grant to assist with funding an assistant organist in 24/25.

**Miscellaneous** - a combination of funds to help towards repairs.

**Addison Bequest** - A bequest from the estate of John B Addison to be used for the benefit of the Church Music Fund.

**Sir James Knott Trust** - A grant to support the relaunching of our offer for schools and families.

**Northumbria Historic Churches Trust** - Grant for stained glass window repairs.

**Church of England Grant Trust** - A grant to support the work of a Community Engagement Manager in welcoming schools and families.

**St. Hilda's Trust** - Three grants to support: a games café and welcoming families (£1,300); subsidise places for disadvantaged chorister's families (£500) and to support bereavement café and silver screen (social support for older and vulnerable adults) (£300)

**Saxon Fragments** - Donations towards conservation of Anglo-Saxon Crucifixion fragments.

**County Durham Community Foundation** - A grant to support the surrounding gardens of the Abbey.

**HAHD Grant** - Hexham Abbey Heritage Development Trust – A charitable trust which is separate to the charity and its subsidiaries, which exists to support the heritage of Hexham Abbey.

The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

Notes to the financial statements  
for the year ended 31 December 2024

	Brought forward 2024 £	Income 2024 £	Expenditure 2024 £	Transfers in/out 2024 £	Gains /losses 2024 £	Carried forward 2024 £
<b>Designated funds</b>						
Property Maintenance and Conservation	399,509	-	-	-	-	399,509
Mission and Ministry	10,591	-	-	-	-	10,591
Outreach Work	8,372	-	-	-	-	8,372
Norman Hill Bequest (Vestments)	2,824	-	-	-	-	2,824
Fixed Assets (Freehold Land and Buildings & fixtures & fittings)	362,468	-	(12,363)	(253,547)	-	96,558
Fixed Assets (Portable Screens)	7,663	-	(1,095)	-	-	6,568
Fixed Assets (Heritage Assets)	1,604,600	-	-	-	-	1,604,600
The Mercers' Company (Other)	-	8,000	(8,000)	-	-	-
Abbey Roof Ann Edwards legacy	14,917	-	-	-	-	14,917
Prior Leschman Garden (Disposal of Lowgate)	8,357	-	-	-	-	8,357
Nora Horne Roof replacement	50,000	-	-	-	-	50,000
	<u>2,469,301</u>	<u>8,000</u>	<u>(21,458)</u>	<u>(253,547)</u>		<u>2,202,296</u>
<b>General fund</b>						
General funds - all funds	315,668	1,170,778	(1,096,069)	250,761	150,000	791,138
<b>Total Unrestricted funds</b>	<u>2,784,969</u>	<u>1,178,778</u>	<u>(1,117,527)</u>	<u>(2,786)</u>	<u>150,000</u>	<u>2,993,434</u>

Transfers during the year reflect the transfer of the Investment property to general funds as this has been reclassified as an asset held for sale and expenditure amounts reclassified from unrestricted funds incurred in the prior period

**Comparative funds**

	Brought forward 2023 £	Income 2023 £	Expenditure 2023 £	Transfers in/out 2023 £	Gains /losses 2023 £	Carried forward 2023 £
<b>Designated funds</b>						
Property Maintenance and Conservation	399,509	-	-	-	-	399,509
Mission and Ministry	10,591	-	-	-	-	10,591
Outreach Work	8,372	-	-	-	-	8,372
Norman Hill Bequest (Vestments)	2,824	-	-	-	-	2,824
Fixed Assets (Freehold Land and Buildings & fixtures & fittings)	467,659	-	(116,414)	11,223	-	362,468
Fixed Assets (Portable Screens)	13,543	-	(1,095)	(4,785)	-	7,663
Fixed Assets (Heritage Assets)	1,606,922	-	(2,322)	-	-	1,604,600
The Mercers' Company (Other)	-	8,000	(8,000)	-	-	-
Abbey Roof replacement Watson bequest	-	-	-	-	-	-
Abbey Roof Ann Edwards legacy	14,917	-	-	-	-	14,917
Prior Leschman Garden (Disposal of Lowgate)	8,357	-	-	-	-	8,357
Nora Horne Roof replacement	50,000	-	-	-	-	50,000
	<u>2,582,694</u>	<u>8,000</u>	<u>(127,831)</u>	<u>6,438</u>	<u>-</u>	<u>2,469,301</u>
<b>General fund</b>						
General funds - all funds	216,351	1,117,342	(1,040,587)	22,562	-	315,668
<b>Total Unrestricted funds</b>	<u>2,799,045</u>	<u>1,125,342</u>	<u>(1,168,418)</u>	<u>29,000</u>	<u>-</u>	<u>2,784,969</u>

## **The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

### **Notes to the financial statements for the year ended 31 December 2024**

#### **DESIGNATED FUNDS**

**Property Maintenance and Conservation Fund** – Mindful of the unique building and its heritage that is Hexham Abbey, a fund designated for maintenance and conservation costs of this very special building, including portions of a number of legacies

**Mission and Ministry Fund** – A fund designated to ensure money is available when required for identified projects of a religious nature.

**Outreach Work** – A fund designated to ensure money is available when required for identified projects connected with social welfare for the community and people of Hexham and further afield.

**Norman Hill Bequest** – The balance of a legacy from the Reverend Norman Hill for the commissioning of new vestments and altar linen.

**Fixed Assets Freehold Land and Buildings and Fixtures and Fittings** – Includes The Parish Centre and fixtures and fittings.

**Fixed Assets (Portable Screens)** - Portable screens which can be moved around the Abbey for streaming and information purposes.

**Fixed Assets (Heritage Assets)** – The Priory Buildings and adjoining land.

**The Mercers' Company** - An annual contribution towards the general running costs of the Abbey.

**Abbey Roof (Margaret Watson Bequest and Ann Edwards legacy)** – The major part of an unrestricted bequest from the estate of Mrs Margaret Watson and part of an unrestricted bequest from the estate of Ann Edwards designated for the repair of the Abbey roof.

**Prior Leschman Garden** – The net proceeds from the disposal of Lowgate Church, designated as a contribution towards the redevelopment of the Prior Leschman garden as a medieval herb garden to complement the refurbishment of the Priory Buildings.

**Nora Horne Legacy (Abbey Roof replacement)** - This is a legacy received by Hexham Abbey PCC which has been designated by the trustees for the replacement of the Abbey roof.

The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

Notes to the financial statements  
for the year ended 31 December 2024

SUMMARY OF FUNDS

	Brought forward £	Income £	Expenditure £	Transfers in/out £	Gains/losses on revaluation	Carried forward £
Designated funds	2,469,301	8,000	(21,458)	(253,547)	-	2,202,296
General funds	315,668	1,170,778	(1,096,069)	250,761	150,000	791,138
	<u>2,784,969</u>	<u>1,178,778</u>	<u>(1,117,527)</u>	<u>(2,786)</u>	<u>150,000</u>	<u>2,993,434</u>
Restricted funds	63,620	58,114	(72,321)	2,786	-	52,199
	<u>2,848,589</u>	<u>1,236,892</u>	<u>(1,189,848)</u>	<u>-</u>	<u>150,000</u>	<u>3,045,633</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	111,963	111,963	-	107,795	107,795
Heritage assets	-	1,604,600	1,604,600	-	1,604,600	1,604,600
Investment properties	-	-	-	-	275,000	275,000
Current assets	52,199	1,368,537	1,420,736	63,620	907,553	971,173
Creditors due within one year	-	(91,666)	(91,666)	-	(109,979)	(109,979)
	<u>52,199</u>	<u>2,993,434</u>	<u>3,045,633</u>	<u>63,620</u>	<u>2,784,969</u>	<u>2,848,589</u>

## The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey

### Notes to the financial statements for the year ended 31 December 2024

#### 22. SUBSIDIARY UNDERTAKINGS

Company name	Country	Control	Description
Hexham Abbey Trading Ltd	England & Wales	100%	Company limited by shares, of which the PCC of Hexham Abbey is the sole shareholder, with a £40,693 ordinary shareholding. Company number 07719334.

Hexham Abbey Trading Ltd is a separate non-charitable company which undertakes the day-to-day delivery of services in the buildings, including the operation of the café and the letting of rooms in the buildings. It also manages the Abbey Shop in its existing premises alongside the Abbey. It operates on a commercial basis but may make qualifying charitable donations to the PCC equivalent to its entire profit, thus reducing its corporation tax liability to nil. In 2024 it made a qualifying charitable donation to Hexham Abbey PCC of £94,348 of which all was outstanding at the end of the year.

The results and balance sheets of the subsidiary are summarised below:

#### Summary of income and expenditure

	<b>Hexham Abbey Trading Limited</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Total income for the year	691,913	718,239
Total expenditure in the year	(601,033)	(579,006)
Total	<u>90,880</u>	<u>139,233</u>

#### Balance sheet summary

	<b>Hexham Abbey Trading Limited</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fixed assets	9,396	12,664
Current assets	197,011	373,043
Current liabilities	(152,207)	(328,039)
Total	<u>54,200</u>	<u>57,668</u>

#### 23. RELATED PARTY TRANSACTIONS

Donations from members of £7,062 were received during the year. There are no further related party transactions during the year.

#### 24. Capital commitments

At the balance sheet date the PCC had no capital commitments.

**The Parochial Church Council of the Ecclesiastical Parish of Hexham Abbey**

**Notes to the financial statements  
for the year ended 31 December 2024**

**25. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>2024</b>	<b>2023</b>
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	47,044	(23,948)
Depreciation charges	23,289	129,136
Loss on disposal of fixed assets	-	4,785
Dividends, interest and rents from investments	(26,745)	(25,211)
(Increase)/decrease in stocks	(7,201)	(9,236)
(Increase)/decrease in debtors	(4,886)	25,257
Increase/(decrease) in creditors	(18,313)	8,700
Net cash provided by (used in) operating activities	<u>13,188</u>	<u>109,483</u>

**26. Analysis of cash and cash equivalents**

	<b>2024</b>	<b>2023</b>
Cash at bank and in hand	<u>909,162</u>	<u>896,686</u>