

CHARITY REGISTRATION NUMBER: 1132544

**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND
ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND
INGLESHAM**

Unaudited Financial Statements

31 December 2024

UHY ROSS BROOKE

Chartered Accountants
16 Dorcan Business Village
Murdock Road, Dorcan
Swindon
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SN3 5HY

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Financial Statements

Year ended 31 December 2024

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THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

ADMINISTRATIVE INFORMATION

PCC members who served between 1st January 2024 and 31st December 2024 are:

Office	Name	Re-election date
<i>Ex Officio Members</i>		
Incumbent	Rev Phil Goodey	
Curate	Vacancy	
Churchwarden	Mrs Pam Linfield	2024
Churchwarden	Mr Phil Sapwell	2024
Deanery Synod Rep	Mrs Bobby Bailey	2026
Deanery Synod Rep	Mrs Sandra Goodey	2026
<i>Elected Members (elections are for a three-year term)</i>		
Member	Mr Stephen Fasham (PCC Treasurer)	2026
Member	Mrs Julia Bishop	2026
Member	Mr Peter Croton	2026
Member	Mrs Bobby Bailey	2027
Member	Mrs Jill Elbourn	2027
Member	Mr Clive Webb	2027
Member	Mrs Ruth Huband (Safeguarding Officer)	(Resigned)

St Michael's Church is situated in Lechlade Road, Highworth, near Swindon. It is part of the Diocese of Bristol within the Church of England. The correspondence address is Church Office, Vicarage Lane, Highworth, Swindon, Wiltshire SN6 7AD.

The PCC is registered with the Charity Commission (registered number 1132544).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of PCC members is set out in the Church Representation Rules. At St Michael's, the membership of the PCC consists of the incumbent, curate, churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services are encouraged to register on the Electoral Roll 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 deciding on how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has a number of committees, each of which deals with a particular aspect of parish life. During 2024 the PCC and Standing Committee met 11 times either in person or via email. PCC meetings include a report from the Treasurer and updates from the Safeguarding Officer and Fabric committee. There were reports about Eco Church when appropriate. Matters discussed at PCC meetings during the year included:

- CAP and Highworth Churches Together
- Sevenhampton Church, maintenance and services
- Church Finances and Parish Share Obligations
- Church Hall
- Eco Church
- Youth Ministry, what we need, how we meet that needs and the costs involved
- Telecommunications

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance and management

The PCC has responsibility for promoting within the parish of Highworth with Sevenhampton and Inglesham the whole mission of the Church - pastoral, evangelistic, social and ecumenical. All PCC members are trustees of the registered charity that is St Michael's. The trustees consider that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and in particular the Commission's guidance in The Advancement of Religion for the Public Benefit; the trustees believe they have had regard to the duty in their administration of the PCC in ways including:

- Providing the opportunity for Christian Worship by the community of Highworth through the benefit of the church building and worship leadership.
- Providing both a building and the leadership for Baptisms, Weddings and Funerals for the whole community of Highworth,
- Providing both a building and the leadership for community thanksgiving occasions.
- Providing leadership for Funeral Services at Swindon Crematorium
- Providing a building open for personal sanctuary and prayer, 7 days a week
- Offering pastoral care both to members of the public and to the church congregations
- Maintaining a Grade 1 Listed Building which is open to the public as part of the history and culture of our community and nation.

Some of the events in the life of St Michael's during 2024 were as follows:

- Weekly provision of youth groups.
- A place for the town to celebrate an act of Remembrance every year (as well as other nationally recognised events and festivals).
- Regular Children's Craft and Film days during school holidays.
- Providing a venue for town wide ecumenical events, such as Lent Lunches.
- Collections in various forms for the Swindon Foodbank, Prospect Hospice, Christian Aid and Highworth's CAP Centre.
- Providing Boxes of Hope to over 80 families.
- Saturday drop in.
- A venue for musical concerts and a volunteer expo.
- Monthly meet, greet and eat group giving older people in the church family and community a comfortable setting in which to social and enjoy a meal together.
- A regular weekly Toddler Group.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

COMMITTEES

Standing Committee

Membership - appointed at the first meeting of the new PCC, and consisting of not less than five persons, Chair of PCC (Vicar) and Churchwardens, Treasurer, Ruth Huband and Bobby Bailey (elected PCC members). Members of PCC have a perpetual invitation and may be asked to attend as required. The PCC secretary is also Secretary to the Standing Committee

The Standing Committee meetings alternate with the monthly PCC meetings. Its purpose is to carry out any time critical business of the PCC* and carry out delegated actions by the PCC.

Quorum – at least 4 members of the Standing Committee, including an elected PCC member.

*Email exchanges of those who reply within a given time-frame in relation to the urgency of the situation will be summarized and submitted to the PCC to form a record of delegated decisions. The PCC will abide by the decisions of the Standing Committee by treating the Standing Committee as 'full PCC in miniature' "

Fabric Committee

The Churchwardens have confirmed that the Registers are maintained in good order and the Church Plate is all present, and in good condition.

To be brutally honest the fabric committee is one of St. Michael's teams suffering from a lack of people. The verse "The heart is willing but the flesh is weak" describes the situation only too well. As a team we are getting older, most of us can no longer carry out anything other than the most straightforward maintenance. We are also having to restrict ourselves from climbing ladders and going onto the roof – though we all think we still can, common sense tells us not to be so silly. We need fresh minds and bodies to join us.

That said many issues have been dealt with by the team. For example, keeping the footpath lights working (this seems to be a perennial issue) unblocking sinks and cleaning a large wine stain from the church floor. The running of the church has been maintained with PAT testing electrical equipment and boiler maintenance/repairs have been carried out. Both of these are done by outside contractors who are engaged through the office. More serious repairs are also contracted out (e.g. repairs to the church wall when a car hit it and repairs to the clock). However, some of the biggest projects have not been advanced. These include the repair of the flagpole and weathervane and replacing the lead on South Transept roof. These require more involved and technical discussions with contractors, including on site (i.e. on the roof/tower) than is reasonable to expect or possible for our admin team to deal with. We need an able-bodied team member with some building knowledge to take the lead on these projects – volunteers please!

Stewardship Committee

The committee met several times to plan the stewardship campaign and to ensure stewardship remains at the heart of Church life. We continue to find meeting our financial responsibilities and potential projects challenging, while at the same time so many of us giving very sacrificially of our time, gifts and resources.

Safe from Harm Committee

This committee monitors the appointment of people to roles within the church involving children, young people and vulnerable adults. The committee reports to the PCC on matters relating to the Safe from Harm guidelines and the Vulnerable Adults guidelines.

Standing Committee of PCC

The standing committee met most months when the PCC is not planning to meet to ensure business was kept up to date and progressing as needed.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Church Hall

The Church Hall is now managed by the Parish Administrators with any issues being referred to the PCC for a decision.

As a consequence of investigating loosening tiles in the kitchen ceiling there were concerns that the material above the ceiling might contain asbestos. A full professional asbestos survey was commissioned. This survey revealed the presence of asbestos throughout the building. Although none was of immediate danger, except above the kitchen ceiling, as it was sealed, the presence of asbestos would have made renovations and repairs to the building extremely complex and expensive. The building was closed while the PCC considered options for its future. Advice was taken unlikely costs of various options. It was decided that the PCC should dispose of the building given that the cost of refurbishing it or replacing it would be prohibitive, and the church does not currently have any need for the building. In line with Church of England regulations the building's title is held by the Diocesan Board of Finance. Permission is currently being sought from that body to market the building for development.

AIM AND PURPOSES

St Michael and All Angel's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, the Reverend Philip Goodey, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

OBJECTIVES AND ACTIVITIES

Our mission statement of "*To share Jesus, through growth in our love for God, each other and our community*", continues to be worked out through a strategy of being a Church of congregations, cell groups and celebrations.

The building is a major asset and beacon for the town. On many nights it is floodlit and serves as a heart-warming 'welcome home' as the traveller returns to Highworth.

SUPPORT FOR OTHER ORGANISATIONS

Support for others is very much a part of church life, and during the year St Michael's has been involved in a wide range of support for other organisations, working both for church and secular purposes, in local, national, and international organisations. Many members of the church remain very active in all aspects of town life.

CHURCH ATTENDANCE

The average normal weekly attendance during 2024 attendance was 68 adults and 4 children. The average normal weekly attendance does not include Baptisms or Festival services.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

ACHIEVEMENTS AND PERFORMANCE

Youth and Children

- Church based youth groups.
- The weekly Toddler group runs during term time and continues to be very well supported.
- Children are admitted to communion before confirmation.

Older People

- Continued success of the 'Midweek Church' with numbers regularly around 20 people
- Meet, greet and eat group gathers monthly for socialising and food.
- A weekly Saturday coffee morning in the church or church room.

Other activities

- Making more use of the re-ordered building for worship and mission activities.
- Growth of parishes working together for services and events.
- Growth of our use of technology for services and prayer meetings and business meetings.

FINANCIAL REVIEW

The full details of our income and expenditure can be found in the Financial Report. Our Structured Giving, either by monthly banker's order or by the weekly/monthly envelopes scheme, combined with the Gift Aid claim continues to be our major source of income. Clinton's Gift continues to support the church. The PCC is fully committed to ensuring we make a fair contribution towards the Parish Share which is paid to the Diocese. These funds are used for supporting ministry, education and outreach, and other areas such as Parish support services and retired clergy. Information about finance is reported at PCC meetings. The PCC have not been able to meet its Parish Share contribution, being £30,000 below the requested amount. This is, in part, due to monthly giving reducing over the last few years and rising energy costs. The PCC will not be in a position to make up the shortfall in 2025. The PCC wishes to express its thanks to everyone who has contributed in any way to the ministry and mission of St Michael's.

Donations Received

Donations have been received during the year from Clinton's Gift towards Youth work, Parish Administration support and maintenance of the church. Clintons Gift is a charity whose primary aim is to further the religious and other charitable work in the parish of Highworth by repairing and maintaining the church.

Clintons Gift support 50% of the costs of youth costs as well as a 20% contribution towards the cost of Parish Administration. Planned giving is received for Christians Against Poverty (CAP) and Youth and Schools work. Donations have also been received for RBL Poppy Appeal, Christian Aid / Disasters Emergency Committee (DEC) and Boxes of Hope.

Reserves Policy

The PCC reserves policy is to maintain quarterly budgeted income against quarterly budgeted expenditure in the current account which requires quarterly income of £43,000 excluding support from Clintons Gift. Each year funds are transferred from the current account to the PCC Fabric, Legacies and Parish Mission account and allocated to Church floodlighting, church room and the Youth Project.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

THE FUTURE

Plans for 2025/26

- Providing a three-year training placement for a Curate (A priest in training) from the summer 2025-2028.
- Co-ordinating and enhancing our communications both in print and electronic will continue.
- Continued development of the preachers and leaders team through regular meetings for prayer and discussion of teaching themes.
- Employing a youth worker to help:
 - our outreach in to Warneford school, looking after the pastoral and spiritual needs of teenagers in the fall out of the Pandemic.
 - Re-envision our current youth club,
 - Start a community youth club to provide a safe and welcoming space for teenagers.
- Continue to support the CAP debt centre.
- Seeking the right way forward to grow our relationships outside of current services, especially for occasional services contacts.
- Continuing the Saturday morning drop ins for community involvement in the life of St Michael's, which is proving successful in developing relationships outside of services.
- Ensure a crèche is provided each Sunday service.
- Continued integration of the 3 parishes for services and events where possible.

RESPONSIBILITIES OF THE PCC MEMBERS

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

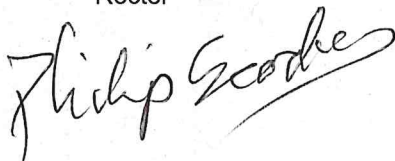
The law applicable to charities in England and Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The PCC members are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 11/05/2025 and signed on behalf of the board of trustees by:

Philip Goodey
Rector



THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Independent Examiner's Report to the Trustees of THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

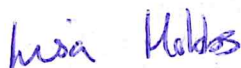
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



L Hobbs FCCA of
UHY ROSS BROOKE
Independent Examiner

16 Dorcan Business Village
Murdock Road, Dorcan
Swindon
Wiltshire
SN3 5HY

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Statement of Financial Activities

Year ended 31 December 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	111,819	27,313	—	139,132
Charitable activities	5	25,103	—	—	25,103
Other trading activities	6	2,742	—	—	2,742
Investment income	7	1,350	595	—	1,945
Total income		<u>141,014</u>	<u>27,908</u>	<u>—</u>	<u>168,922</u>
Expenditure					
Expenditure on charitable activities	8,9	141,484	4,168	—	145,652
Total expenditure		<u>141,484</u>	<u>4,168</u>	<u>—</u>	<u>145,652</u>
Net income/(expenditure)		<u>(470)</u>	<u>23,740</u>	<u>—</u>	<u>23,270</u>
Other recognised gains and losses					
Coal Fund investment gain		—	—	187	187
St Michael's Church Fabric Fund investment gain		—	—	401	401
Inglesham Church Fabric Fund investment gain		—	—	198	198
Net movement in funds		<u>(470)</u>	<u>23,740</u>	<u>786</u>	<u>24,056</u>
Reconciliation of funds					
Total funds brought forward		27,583	37,521	32,623	97,727
Total funds carried forward		<u>27,113</u>	<u>61,261</u>	<u>33,409</u>	<u>121,783</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 24 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	17,502	18,333
Investments	16	33,409	32,623
		<u>50,911</u>	<u>50,956</u>
Current assets			
Debtors	17	15,363	18,237
Cash at bank and in hand		60,589	34,614
		<u>75,952</u>	<u>52,851</u>
Creditors: amounts falling due within one year	18	<u>5,080</u>	<u>6,080</u>
Net current assets		<u>70,872</u>	<u>46,771</u>
Total assets less current liabilities		<u>121,783</u>	<u>97,727</u>
Net assets		<u>121,783</u>	<u>97,727</u>
Funds of the charity			
Endowment funds		33,409	32,623
Restricted funds		61,261	37,521
Unrestricted funds		27,113	27,583
Total charity funds	19	<u>121,783</u>	<u>97,727</u>

These financial statements were approved by the board of trustees and authorised for issue on 11/05/2025, and are signed on behalf of the board by:

P Goodey
Rector



S Fasham
Trustee



The notes on pages 10 to 24 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is .

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

FUNDS

Endowment funds (which are investments) are funds, the capital of which must be maintained; only income arising from the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the fund was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis only if a material sum is involved.

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

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

INCOMING RESOURCES

Voluntary income

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies for the general purposes of the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Fund raising income is accounted for gross except for non material amounts of expenditure which are deducted from income.

Other income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

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

RESOURCES USED

Charitable activities

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

FIXED ASSETS

Consecrated property and movable church furnishings

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For anything acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 will be capitalised and depreciated in the accounts over their anticipated useful economic life

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 5 years.

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

INVESTMENTS

Investments are valued at market value at 31 December.

CURRENT ASSETS

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England funds or at the bank.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 5 to 10 years
-----------	-----------------

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Planned giving	73,688	—	73,688
Tax recoverable	13,931	311	14,242
Open plate collections	2,356	—	2,356
Collections and donations for mission	—	5,802	5,802
Other donations for church purposes	4,796	21,200	25,996
Grants			
Grants	15,281	—	15,281
Contributions from other churches	1,767	—	1,767
	<u>111,819</u>	<u>27,313</u>	<u>139,132</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Planned giving	73,382	—	73,382
Tax recoverable	17,732	1,752	19,485
Open plate collections	1,336	—	1,336
Collections and donations for mission	—	8,450	8,450
Other donations for church purposes	8,488	3,361	11,849

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants	22,705	—	22,705
Contributions from other churches	555	—	555
	<u>124,198</u>	<u>13,563</u>	<u>137,762</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Church Room rents	2,236	2,236	1,647	1,647
Church hall rents	10,687	10,687	16,373	16,373
Wedding and funeral fees	12,180	12,180	11,678	11,678
	<u>25,103</u>	<u>25,103</u>	<u>29,698</u>	<u>29,698</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fund raising	2,466	2,466	2,882	2,882
Floodlighting	276	276	353	353
	<u>2,742</u>	<u>2,742</u>	<u>3,235</u>	<u>3,235</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from listed investments	894	448	1,342
Bank interest receivable	456	—	456
Building society interest receivable	—	147	147
	<u>1,350</u>	<u>595</u>	<u>1,945</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Investment income *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Income from listed investments	863	426	1,289
Bank interest receivable	240	—	240
Building society interest receivable	—	76	76
	<u>1,103</u>	<u>502</u>	<u>1,605</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Secular charities	3,268	4,168	7,436
Youth project	1,794	—	1,794
Ministry	49,711	—	49,711
Church running expenses	22,829	—	22,829
Church maintenance	7,295	—	7,295
Upkeep of services	2,653	—	2,653
Church hall	10,716	—	10,716
Vicars expenses	4,637	—	4,637
Church room	10,727	—	10,727
Other clergy expenses	—	—	—
Moveable furnishing and equipment	831	—	831
Support costs	27,023	—	27,023
	<u>141,484</u>	<u>4,168</u>	<u>145,652</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Secular charities	3,000	18,875	21,874
Youth project	2,397	—	2,397
Ministry	84,500	—	84,500
Church running expenses	20,401	—	20,401
Church maintenance	9,200	—	9,200
Upkeep of services	2,900	—	2,900
Church hall	12,037	—	12,037
Vicars expenses	605	—	605
Church room	10,502	—	10,502
Other clergy expenses	177	—	177
Moveable furnishing and equipment	831	—	831
Support costs	23,209	—	23,211
	<u>169,759</u>	<u>18,875</u>	<u>188,635</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£	£
Secular charities	7,436	—	—	7,436	21,874
Youth project	1,794	—	—	1,794	2,397
Ministry	49,711	—	—	49,711	84,500
Church running expenses	22,829	—	—	22,829	20,401
Church maintenance	7,295	—	—	7,295	9,200
Upkeep of services	2,653	—	—	2,653	2,900
Church hall	10,716	—	—	10,716	12,037
Vicars expenses	4,637	—	—	4,637	605
Church room	10,727	—	—	10,727	10,502
Other clergy expenses	—	—	—	—	177
Parish office	—	—	22,446	22,446	18,672
Moveable furnishing and equipment	—	831	—	831	831
Governance costs	—	—	4,577	4,577	4,539
	<u>117,798</u>	<u>831</u>	<u>27,023</u>	<u>145,652</u>	<u>188,635</u>

10. Analysis of support costs

	Parish office	Total 2024	Total 2023
	£	£	£
Staff costs	18,420	18,420	15,535
Communications and IT	1,586	1,586	1,688
General office	2,440	2,440	1,448
	<u>22,446</u>	<u>22,446</u>	<u>18,671</u>

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>831</u>	<u>831</u>

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,200</u>	<u>4,260</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>18,420</u>	<u>15,535</u>

The average head count of employees during the year was 4 (2023: 3).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2024 and 31 December 2024	<u>16,873</u>	<u>63,558</u>	<u>80,431</u>
Depreciation			
At 1 January 2024	—	62,098	62,098
Charge for the year	—	831	831
At 31 December 2024	<u>—</u>	<u>62,929</u>	<u>62,929</u>
Carrying amount			
At 31 December 2024	<u>16,873</u>	<u>629</u>	<u>17,502</u>
At 31 December 2023	<u>16,873</u>	<u>1,460</u>	<u>18,333</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

16. Investments

	Listed investments £
Cost or valuation	
At 1 January 2024	32,623
Additions	—
Other movements	786
At 31 December 2024	<u>33,409</u>
Impairment	
At 1 January 2024 and 31 December 2024	
Carrying amount	
At 31 December 2024	<u>33,409</u>
At 31 December 2023	<u>32,623</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments are valued according to the listed unit price at the balance sheet date.

Holdings at 31 December 2024:

911 shares in the CBF Church of England Investment Fund

181 shares in the CBF Church of England Fixed Income Fund

820 units in the M&G Equities Investment Fund for Charities (Charifund)

17. Debtors

	2024 £	2023 £
Other debtors	<u>15,363</u>	<u>18,237</u>

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>5,080</u>	<u>6,080</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

19. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 24 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 24 £
St Michael's Church General Fund	(10,490)	132,335	(127,954)	—	—	(6,109)
St. Michael's Church Fabric Fund	35,259	374	—	—	—	35,633
St James' Church Fabric Fund	29	1,003	(1,262)	—	—	(230)
St. Michael's Church Hall Fund	24	5,695	(10,717)	—	—	(4,998)
St. Michael's Church Flower Fund	390	—	(100)	—	—	290
Highwoth and Hannington Bell Fund	592	1,143	(756)	—	—	979
Inglesham Church Churchyard	1,779	464	(695)	—	—	1,548
	<u>27,583</u>	<u>141,014</u>	<u>(141,484)</u>	<u>—</u>	<u>—</u>	<u>27,113</u>

	At 1 Jan 23 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 23 £
St Michael's Church General Fund	(611)	151,777	(161,656)	—	—	(10,490)
St. Michael's Church Fabric Fund	34,783	201	—	275	—	35,259
St James' Church Fabric Fund	1,395	910	(2,276)	—	—	29
St. Michael's Church Hall Fund	672	3,024	(3,672)	—	—	24
St. Michael's Church Flower Fund	488	50	(148)	—	—	390
Highwoth and Hannington Bell Fund	425	1,869	(1,702)	—	—	592
Inglesham Church Churchyard	1,681	403	(305)	—	—	1,779
	<u>38,833</u>	<u>158,234</u>	<u>(169,759)</u>	<u>275</u>	<u>—</u>	<u>27,583</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 24 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 24 £
St. Michael's Church Mission Fund	3,779	147	—	—	—	3,926
Miss Mary Hambidge's Will Coal Fund (Income)	8,150	448	—	—	—	8,598
Other Restricted Donations	25,592	27,313	(4,168)	—	—	48,737
	<u>37,521</u>	<u>27,908</u>	<u>(4,168)</u>	<u>—</u>	<u>—</u>	<u>61,261</u>

	At 1 Jan 23 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 23 £
St. Michael's Church Mission Fund	3,703	77	(1)	—	—	3,779
Miss Mary Hambidge's Will Coal Fund (Income)	7,724	426	—	—	—	8,150
Other Restricted Donations	31,179	13,562	(18,874)	(275)	—	25,592
	<u>42,606</u>	<u>14,065</u>	<u>(18,875)</u>	<u>(275)</u>	<u>—</u>	<u>37,521</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

19. Analysis of charitable funds *(continued)*

Endowment funds

	At 1 Jan 24 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 24 £
Miss Mary Hambidge's Will Coal Fund (Capital)	7,146	—	—	—	187	7,333
St. Michael's Church Fabric Fund	17,542	—	—	—	401	17,943
Inglesham Church Fabric Fund	7,935	—	—	—	198	8,133
	<u>32,623</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>786</u>	<u>33,409</u>

	At 1 Jan 23 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 23 £
Miss Mary Hambidge's Will Coal Fund (Capital)	7,318	—	—	—	(172)	7,146
St. Michael's Church Fabric Fund	16,093	—	—	—	1,449	17,542
Inglesham Church Fabric Fund	7,782	—	—	—	153	7,935
	<u>31,193</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,430</u>	<u>32,623</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	2,139	15,363	—	17,502
Investments	—	—	33,409	33,409
Current assets	30,054	45,898	—	75,952
Creditors less than 1 year	(5,080)	—	—	(5,080)
Net assets	<u>27,113</u>	<u>61,261</u>	<u>33,409</u>	<u>121,783</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	2,970	15,363	—	18,333
Investments	—	—	32,623	32,623
Current assets	30,728	22,158	—	52,886
Creditors less than 1 year	(6,115)	—	—	(6,115)
Net assets	<u>27,583</u>	<u>37,521</u>	<u>32,623</u>	<u>97,727</u>

21. Related parties

There were no related party transactions that require disclosure.

**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL
ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

Management Information

Year ended 31 December 2024

The following pages do not form part of the financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Planned giving	73,688	73,382
Tax recoverable	14,242	19,485
Open plate collections	2,356	1,336
Collections and donations for mission	5,802	8,450
Other donations for church purposes	25,996	11,849
Grants	15,281	22,705
Contributions from other churches	1,767	555
	<u>139,132</u>	<u>137,762</u>
 Charitable activities		
Church Room rents	2,236	1,647
Church hall rents	10,687	16,373
Wedding and funeral fees	12,180	11,678
	<u>25,103</u>	<u>29,698</u>
 Other trading activities		
Fund raising	2,466	2,882
Floodlighting	276	353
	<u>2,742</u>	<u>3,235</u>
 Investment income		
Income from listed investments	1,342	1,289
Bank interest receivable	456	240
Building society interest receivable	147	76
	<u>1,945</u>	<u>1,605</u>
 Total income	<u><u>168,922</u></u>	<u><u>172,300</u></u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	18,420	15,535
Rates and water	1,539	633
Light and heat	23,736	21,175
Repairs and maintenance	18,761	21,841
Insurance	6,686	7,111
Other establishment	267	1,380
Legal and professional fees	4,200	4,260
Telephone	2,164	1,688
Other office costs	1,102	818
Depreciation	831	831
Other interest payable and similar charges	377	279
Other expenditure for the work of the church	67,569	113,084
	<u>145,652</u>	<u>188,635</u>
Total expenditure	<u>145,652</u>	<u>188,635</u>
Net income/(expenditure)	<u>23,270</u>	<u>(16,335)</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Expenditure on charitable activities		
Secular charities		
<i>Activities undertaken directly</i>		
Charitable giving	7,436	21,874
Youth project		
<i>Activities undertaken directly</i>		
Expenses	1,794	2,397
Ministry		
<i>Activities undertaken directly</i>		
Parish share	42,228	78,455
Weddings and funerals	7,483	6,045
	<u>49,711</u>	<u>84,500</u>
Church running expenses		
<i>Activities undertaken directly</i>		
Rates and water	219	213
Light and heat	17,266	13,963
Repairs & maintenance	—	1,020
Insurance	4,766	5,205
Broadband	578	—
	<u>22,829</u>	<u>20,401</u>
Church maintenance		
<i>Activities undertaken directly</i>		
Repairs and maintenance	7,295	9,200
Upkeep of services		
<i>Activities undertaken directly</i>		
Other expenditure for the work of the church	2,653	2,900
Church hall		
<i>Activities undertaken directly</i>		
Rates and water	1,160	318
Light and heat	3,044	4,053
Repairs and maintenance	5,853	5,827
Insurance	392	459
Other establishment costs	267	1,380
	<u>10,716</u>	<u>12,037</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Vicars expenses		
<i>Activities undertaken directly</i>		
Clergy expenses	4,637	605
Church room		
<i>Activities undertaken directly</i>		
Rates and water	160	102
Light and heat	3,426	3,159
Repairs and maintenance	5,613	5,794
Insurance	1,528	1,447
	<u>10,727</u>	<u>10,502</u>
Other clergy expenses		
<i>Activities undertaken directly</i>		
Other clergy expenses	—	177
Parish office		
<i>Support costs</i>		
Wages and salaries	18,420	15,535
Telephone	1,586	1,688
Other office expenses	1,102	818
Other expenditure	1,338	631
	<u>22,446</u>	<u>18,672</u>
Moveable furnishing and equipment		
<i>Grant funding activities</i>		
Depreciation	831	831
Governance costs		
Independent Examiner's fees	4,200	4,260
Governance costs - other finance costs	377	279
	<u>4,577</u>	<u>4,539</u>
Expenditure on charitable activities	<u>145,652</u>	<u>188,635</u>