

**The Abbey and Parish Church**  
**of**  
**St Peter and St Paul**  
Registered Charity in England and Wales No. 1132631

**Financial Statements**  
**Year ending 31 December 2024**

**Incumbent:**  
**Revd Fr.Stephen Buckman**  
**The Vicarage**  
**Church Walk**  
**Bourne**  
**Lincs**

**Bank:**  
**HSBC Bank PLC**  
**Peterborough**

**Independent Examiner**  
**Hazel Bell**  
**16 Great Northern Gardens**  
**Bourne**  
**PE10 9EH**

## Financial Review of Year 2024

The financial performance in 2024 continued to improve with a very strong last quarter. High inflation and energy costs continued to dominate concerns about expenditure but all areas of giving grew significantly, especially donations, to help produce a surplus of £14,633.

**The General Fund** compared to 2023 showed an increase in Total Income of £12,466 or 14% and a Total Expenditure increase of £13,194 or 18%.

The Total Voluntary Income (Individual Donations) shows an increase of £2,099 or 2.9%. In addition to this there were a number of significant one-off donations / bequests totalling £60,000 that are included in the Fabric Unrestricted Account which is used to support this Fund in achieving specific improvements in the Share payments. This year an additional £6,000 has been paid over the planned Share level of £39,000.

Other one-off receipts included £6,967 from delayed fees and £1,057 from delayed donations. Delayed Diocesan Fees of £4,229 were also received and paid to the Lincoln Board of Finance.

The main voluntary income from planned giving, gift aid and cash offerings increased by £4,632 or 10% to make a total of £52,393.

Activities to generate funds produced an increase of £605 to make a total of £7,306 including £5,000 from the Social Committee.

The church heating expenditure was also helped by a one-off refund of £1,305 recovered from a disputed meter issue in 2022.

The delayed receipts, refunds and other income benefits enabled a sum of £20,000 to be transferred to the Fabric Unrestricted Account to take advantage of interest payments.

**The Hall & Sunday School Fund** had a surplus of £1,975 (was £1,271 in 2023) with Hall Letting increasing by 14% to £13,883.

**The Fabric Fund** had a significantly increased income of £62,949 (was £5,546 in 2023) benefiting from a few large donations / bequests. An additional £20,000 was also received from the General Fund (see above).

A total expenditure of £31,739 covering items in both Church and Hall buildings included a new sound system, tower repairs, roof repairs, toilet refurbishments, and a new hot water boiler.

The fund had a surplus of £51,210 with a total balance of £409,946 which is allocated to restricted accounts Restoration £229,042 and Fabric £80,180 and to unrestricted account £100,723.

## Accounting policies

The following statements have been prepared in accordance with the Church Accounting Regulations 2015 together with applicable accounting standards and the Charities SORP.

As the total of both income and expenditure as shown is in excess of £100,000 the Accounts have been prepared on an Income and Expenditure basis, making adjustments for sums due to the PCC and amounts owing by the PCC as at 31st December 2024. No account has been taken of any increase or decrease in the value of investments in the preparation of the accounts. The value of the investments as notified by the CBF and the COIF is stated by way of note on the Balance Sheet.

The PCC owns no material assets other than those shown by way of note on the Balance Sheet. These have not been valued as no sale is anticipated.

Due to the rounding of figures to the nearest whole £1 some of the columns may not appear to add up correctly.

The notes referred to in the accounts and included at the end of the accounts are by way of information and do not form part of the statutory accounts Receipts and Payments Account.

## Receipts and Payment Account

### General - General fund (Unrestricted)

<b>Receipts</b>	<b>Total funds</b>	<b>Prior year funds</b>
Incoming resources from generated funds		
060 - Bank Interest HSBC	1	1
061 - Interest CBF	12	9
<i>Total Incoming resources from generated funds</i>	<i>13</i>	<i>9</i>
<i>Voluntary income</i>		
051 - Planned Giving NGA	2,829	3,496
052 - Gift Aid	41,708	37,335
053 - Cash Offerings	7,856	6,930
054 - Baptisms, Weddings, Funerals, Homes	2,102	2,355
056 - Donations	6,809	8,739
063 - Income Tax Repayment	11,971	12,319
<i>Total Voluntary income</i>	<i>73,274</i>	<i>71,175</i>
<i>Activities for generating funds</i>		
057 - Events	2,099	1,451
090 - Receipts from Social Committee	5,000	5,000
091 - Magazine Advertising	207	250
<i>Total Activities for generating funds</i>	<i>7,306</i>	<i>6,701</i>
<i>Investment income</i>		
062 - Trust Income	244	240
093 - Clergy Expense Fund Interest	2,888	2,719
<i>Total Investment income</i>	<i>3,132</i>	<i>2,959</i>
Other incoming resources		
055 - Parish Fees	12,808	4,218
070 - Diocesan Fees	4,229	3,234
<i>Total Other incoming resources</i>	<i>17,037</i>	<i>7,451</i>
<b>Total Receipts</b>	<b>100,762</b>	<b>88,296</b>
<b>Payments</b>		
Charitable activities		
076 - Mission Giving	—	150
<i>Total Charitable activities</i>	<i>—</i>	<i>150</i>
Other resources used		
072 - Funeral Collections Contra Expend	(156)	—
087 - Assigned Fees Expend contra to acc 070	4,229	3,234
<i>Total Other resources used</i>	<i>4,073</i>	<i>3,234</i>
Church Administration		
077 - Diocesan & Deanery Share	45,000	29,025
078 - Electricity	1,202	2,835
079 - Heating	7,323	11,615
080 - Cleaning & Sundry	328	395
081 - Insurance	8,469	8,089
082 - Church Services (Wine, Wafer, Candles)	1,742	3,311
083 - Staff Costs	5,766	5,416
086 - Other Repairs	5,512	5,717
088 - Printing & Stationery	3,404	1,738
089 - Clergy & Office Expenses	3,310	1,410
<i>Total Church Administration</i>	<i>82,056</i>	<i>69,552</i>
<b>Total Payments</b>	<b>86,129</b>	<b>72,935</b>
Excess of Incoming resources over Resources used	14,633	15,360
Brought forward balance	38,219	22,859
Transfers to/(from)	(20,000)	—
<b>Carried forward balance</b>	<b>32,852</b>	<b>38,219</b>

**B-Hall - Hall & Sunday School Fund (Designated)****Receipts**

Incoming resources from generated funds

232 - Hall & SS Interest CBF	400	239
<i>Total Incoming resources from generated funds</i>	<i>400</i>	<i>239</i>

*Voluntary income*

230 - Hall & SS Donations & Grants	15	—
<i>Total Voluntary income</i>	<i>15</i>	<i>—</i>

*Activities for generating funds*

231 - Hall & SS Hire of Hall	13,883	12,205
<i>Total Activities for generating funds</i>	<i>13,883</i>	<i>12,205</i>

**Total Receipts****14,298 12,444****Payments**

Church Administration

080 - Cleaning & Sundry	—	35
236 - Hall Electricity	881	2,266
237 - Hall Heating	1,388	976
238 - Hall Insurance	677	669
239 - Hall Water & Sewage	802	709
240 - Hall Repairs and Renewals	2,522	869
241 - Hall Caretaker & Opening Fees	5,974	5,561
243 - Hall Sundry Expenses	79	87
<i>Total Church Administration</i>	<i>12,322</i>	<i>11,173</i>

**Total Payments****12,322 11,173**

Excess of Incoming resources over Resources used

1,975 1,271

Brought forward balance

21,882 20,610

**Carried forward balance 23,857 21,882****C-SocCom - Social Committee Fund (Designated)****Receipts**

Incoming resources from generated funds

*Activities for generating funds*

105 - Social Committee Events	4,355	6,283
107 - Social Committee 59 Club Receipts	2,612	3,389
<i>Total Activities for generating funds</i>	<i>6,967</i>	<i>9,672</i>

**Total Receipts****6,967 9,672****Payments**

Cost of generating funds

*Cost of generating voluntary income*

113 - Social Committee 59 Club Prizes	1,290	1,350
<i>Total Cost of generating voluntary income</i>	<i>1,290</i>	<i>1,350</i>

*Fundraising trading cost of goods sold and other costs*

111 - To PCC Account (transfer)	5,000	5,000
<i>Total Fundraising trading cost of goods sold and other costs</i>	<i>5,000</i>	<i>5,000</i>

Other resources used

110 - Social Club Expenses	1,414	2,729
<i>Total Other resources used</i>	<i>1,414</i>	<i>2,729</i>

**Total Payments****7,704 9,079**

Excess of Incoming resources over Resources used

(737) 593

Brought forward balance

3,167 2,574

**Carried forward balance 2,430 3,167**

**D-Fabric - Fabric Fund (Designated)****Receipts**

Incoming resources from generated funds

125 - Fabric Interest CBF

32

19

126 - Fabric Interest HSBC

717

426

*Total Incoming resources from generated funds*

749

446

*Voluntary income*

120 - Fabric Donations

62,200

5,100

*Total Voluntary income*

62,200

5,100

**Total Receipts****62,949****5,546****Payments**

Church Administration

130 - Fabric Repairs

25,005

44,603

131 - Fabric Quinquennial Repairs

6,734

—

*Total Church Administration*

31,739

44,603

**Total Payments****31,739****44,603**

Excess of Incoming resources over Resources used

31,210

(39,058)

Brought forward balance

358,736

396,320

Transfers to/(from)

20,000

1,474

**Carried forward balance****409,946****358,736****E-ClergyEx - Clergy Expense Fund (Designated)**

Brought forward balance

6,076

6,076

**Carried forward balance****6,076****6,076****F-BaxNWe - T M Baxter Fund (Designated)****Receipts**

Incoming resources from generated funds

150 - T M Baxter Interest

32

31

*Total Incoming resources from generated funds*

32

31

**Total Receipts****32****31**

Excess of Incoming resources over Resources used

32

31

Brought forward balance

605

573

**Carried forward balance****636****605****G-Dunbar - Dunbar Trust Fund (Designated)****Receipts**

Incoming resources from generated funds

155 - E C Dunbar Interest CBF

101

99

156 - E C Dunbar Interest HSBC

43

30

*Total Incoming resources from generated funds*

144

130

**Total Receipts****144****130**

Excess of Incoming resources over Resources used

144

130

Brought forward balance

2,305

2,176

**Carried forward balance****2,450****2,305**

**H-Bell - Bell Fund (Restricted)****Receipts**

Incoming resources from generated funds

162 - Bell Interest HSBC

163 - Bell Interest CBF

*Total Incoming resources from generated funds*

4	3
567	399
571	402

*Voluntary income*

161 - Bell Donations

*Total Voluntary income*

20	12
20	12

**Total Receipts**

591	414
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**Payments**

Church Administration

166 - Bell Repairs

*Total Church Administration*

3	2
3	2

**Total Payments**

3	2
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Excess of Incoming resources over Resources used

Brought forward balance

**Carried forward balance**

588	412
10,851	10,439
11,439	10,851

**J-Birthday - Birthday Fund (Designated)****Receipts**

Incoming resources from generated funds

172 - Birthday Interest CBF

*Total Incoming resources from generated funds*

5	3
5	3

**Total Receipts**

5	3
---	---

Excess of Incoming resources over Resources used

Brought forward balance

Transfers to/(from)

**Carried forward balance**

5	3
88	1,558
—	(1,474)
92	88

**K-Organ - Organ Fund (Designated)****Receipts**

Incoming resources from generated funds

181 - Organ Interest HSBC

182 - Organ Interest CBF

*Total Incoming resources from generated funds*

49	34
183	128
231	162

*Activities for generating funds*

183 - Band

*Total Activities for generating funds*

546	—
546	—

**Total Receipts**

777	162
-----	-----

**Payments**

Church Administration

185 - Organ Repairs incl Piano

*Total Church Administration*

672	220
672	220

**Total Payments**

672	220
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Excess of Incoming resources over Resources used

Brought forward balance

**Carried forward balance**

105	(58)
5,675	5,732
5,780	5,675

**L-Choir - Choir Fund (Designated)****Receipts**

Incoming resources from generated funds

192 - Choir Interest HSBC

193 - Choir Interest CBF

*Total Incoming resources from generated funds*

4

0

4

5

1

5

**Total Receipts**

4

5

**Payments**

Church Administration

197 - Choir RSCM Fee

*Total Church Administration*

270

270

127

127

**Total Payments**

270

127

Excess of Incoming resources over Resources used

(266)

(122)

Brought forward balance

305

426

**Carried forward balance**

39

305

**M-Flower - Flower Fund (Designated)****Receipts**

Incoming resources from generated funds

200 - Flower Interest HSBC

*Total Incoming resources from generated funds*

34

34

22

22

*Voluntary income*

201 - Flower Donations

*Total Voluntary income*

580

580

437

437

**Total Receipts**

614

459

**Payments**

Church Administration

209 - Cost of Flowers

*Total Church Administration*

501

501

415

415

**Total Payments**

501

415

Excess of Incoming resources over Resources used

113

45

Brought forward balance

1,501

1,456

**Carried forward balance**

1,614

1,501

**N-ParishCl - Parish Clerk Fund (Restricted)**

Brought forward balance

**Carried forward balance**

205

205

205

205

**O-YClubC - Youth Club Fund (Restricted)****Receipts**

Incoming resources from generated funds

221 - Youth Club Interest CBF

*Total Incoming resources from generated funds*

51

51

36

36

**Total Receipts**

51

36

Excess of Incoming resources over Resources used

51

36

Brought forward balance

954

919

**Carried forward balance**

1,005

954

## Balance sheet

	Total funds	Prior year funds
<b>Fixed assets</b>		
Investments	350,000	350,000
	<b>350,000</b>	<b>350,000</b>
<b>Current assets</b>		
Debtors	4,000	1,500
Investments	3,921	3,921
Cash at bank and in hand	140,500	95,148
	<b>148,421</b>	<b>100,569</b>
<b>Net current assets less current liabilities</b>	<b>148,421</b>	<b>100,569</b>
<b>Total assets less current liabilities</b>	<b>498,421</b>	<b>450,569</b>
<b>Total net assets less liabilities</b>	<b>498,421</b>	<b>450,569</b>
<b>Represented by</b>		
<b>Unrestricted</b>		
General fund	32,852	38,219
<b>Designated</b>		
Hall & Sunday School Fund	23,857	21,882
Flower Fund	1,614	1,501
Social Committee Fund	2,430	3,167
Fabric Fund	409,946	358,736
Clergy Expense Fund	6,076	6,076
T M Baxter Fund	636	605
Dunbar Trust Fund	2,450	2,305
Birthday Fund	92	88
Organ Fund	5,780	5,675
Choir Fund	39	305
<b>Restricted</b>		
Bell Fund	11,439	10,851
Parish Clerk Fund	205	205
Youth Club Fund	1,005	954
<b>Funds of the church</b>	<b>498,421</b>	<b>450,569</b>

The value of investments as at 31 December 2024 was as follows:

Browning Trust (Clergy Exp. Fund) 3703 CBF Invest. Shares	85,623	83,707
Thomas Moore Baxter Memorial Trust 57 COIF Shares	1,157	1,131
Fabric Fund CBF Investment Fund 6066.92 shares	380,773	362,278

Approved by the PCC on 6 February 2025

	Chairman	Rev. Stephen Buckman
	Treasurer	Alan G Payne



## Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
<b>Fixed assets - Investments</b>						
Fabric Fund Investment Shares Accumulati -	—	350,000	—	—	350,000	350,000
<b>Totals</b>	<b>—</b>	<b>350,000</b>	<b>—</b>	<b>—</b>	<b>350,000</b>	<b>350,000</b>
<b>Current assets - Cash at bank and in hand</b>						
General Current HSBC -	28,779	(35)	—	—	28,744	36,611
General Deposit HSBC -	33	—	—	—	33	33
Hall & Sunday School HSBC -	—	17,642	—	—	17,642	15,667
Bell Deposit HSBC -	15	—	184	—	199	179
Choir Deposit HSBC -	—	36	—	—	36	302
Dunbar Deposit HSBC -	—	2,282	—	—	2,282	2,138
Fabric Deposit HSBC -	—	59,921	—	—	59,921	8,711
Flower Deposit HSBC -	—	1,614	—	—	1,614	1,501
Organ Deposit HSBC -	—	2,158	—	—	2,158	2,236
Parish Clerk Deposit HSBC -	—	—	0	—	0	0
General Deposit CBF -	25	—	—	—	25	25
Sunday School Deposit CBF -	—	6,250	—	—	6,250	6,250
Bell Deposit CBF -	—	—	11,255	—	11,255	10,688
Birthday Deposit CBF -	—	92	—	—	92	88
Choir Deposit CBF -	—	3	—	—	3	3
Fabric Deposit CBF -	—	500	—	—	500	500
Organ Deposit CBF -	—	3,622	—	—	3,622	3,439
Thomas Moore Baxter Deposit Nat West -	—	111	—	—	111	79
Parish Clerk Deposit CBF -	—	—	205	—	205	205
Clergy Expenses Deposit CBF -	—	2,373	—	—	2,373	2,373
Social Committee -	—	2,430	—	—	2,430	3,167
Youth Club Deposit CBF -	—	—	1,005	—	1,005	954
<b>Totals</b>	<b>28,852</b>	<b>98,999</b>	<b>12,649</b>	<b>—</b>	<b>140,500</b>	<b>95,148</b>
<b>Current assets - Debtors</b>						
Accounts Receivable -	4,000	—	—	—	4,000	1,500
<b>Totals</b>	<b>4,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>4,000</b>	<b>1,500</b>
<b>Current assets - Investments</b>						
Clergy Expenses Investment COIF -	—	3,703	—	—	3,703	3,703
Thomas Moore Baxter Investmnet COIF -	—	57	—	—	57	57
Dunbar Trust CBF -	—	161	—	—	161	161
<b>Totals</b>	<b>—</b>	<b>3,921</b>	<b>—</b>	<b>—</b>	<b>3,921</b>	<b>3,921</b>
<b>Grand total</b>	<b>32,852</b>	<b>452,920</b>	<b>12,649</b>	<b>—</b>	<b>498,421</b>	<b>450,569</b>

## Statement of Financial Activities

	Funds				
	Unrestricted	Restricted	Endowment	Total	Prior Year
<b>Incoming resources</b>					
Incoming resources from generated funds	1,611	622	—	2,232	1,485
Voluntary income	136,069	20	—	136,089	76,724
Activities for generating funds	28,701	—	—	28,701	28,578
Investment income	3,132	—	—	3,132	2,959
Other incoming resources	17,037	—	—	17,037	7,451
<b>Total incoming resources</b>	<b>186,551</b>	<b>642</b>	<b>—</b>	<b>187,192</b>	<b>117,197</b>
<b>Resources used</b>					
Cost of generating funds					
Cost of generating voluntary income	1,290	—	—	1,290	1,350
Fundraising trading cost of goods sold and other	5,000	—	—	5,000	5,000
Charitable activities	—	—	—	—	150
Other resources used	5,487	—	—	5,487	5,963
Church Administration	127,560	3	—	127,563	126,091
<b>Total resources used</b>	<b>139,337</b>	<b>3</b>	<b>—</b>	<b>139,340</b>	<b>138,554</b>
<b>Net income / (expenditure)</b>	<b>47,214</b>	<b>638</b>	<b>—</b>	<b>47,852</b>	<b>(21,356)</b>
<b>Transfers</b>					
Gross transfers between funds - in	20,000	—	—	20,000	1,474
Gross transfers between funds - out	(20,000)	—	—	(20,000)	(1,474)
<b>Net income / (expenditure)</b>	<b>47,214</b>	<b>638</b>	<b>—</b>	<b>47,852</b>	<b>(21,356)</b>
<b>Other recognised gains / losses</b>					
Gains / losses on investment assets	—	—	—	—	—
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
<b>Net movement in funds</b>	<b>47,214</b>	<b>638</b>	<b>—</b>	<b>47,852</b>	<b>(21,356)</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>	<b>438,558</b>	<b>12,010</b>	<b>—</b>	<b>450,569</b>	<b>471,925</b>
<b>Total funds carried forward</b>	<b>485,772</b>	<b>12,649</b>	<b>—</b>	<b>498,421</b>	<b>450,569</b>

**Independent Examiner's Report to the Bourne Parochial Church Council of The Parish & Abbey Church of St Peter and St Paul.**

I report on the accounts for the year ended 31<sup>st</sup> December 2024 which are set out on the annexed pages.

**Respective responsibilities of the Trustees and Independent Examiner**

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

It is my responsibility to:

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

**Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission.

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

**Independent Examiner's Statement**

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with s.130 of the 2011 Act; or
  - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Hazel Bell, FCCA  
16 Great Northern Gardens,  
Bourne

Date: 11<sup>th</sup> March 2025