

ST CATHARINE'S CHURCH

GLOUCESTER

(Charity No. 1132760)

**ANNUAL ACCOUNTS
FOR
2024**

Financial Performance

Receipts from *all accounts* during 2024 totaled £202,406 compared to £164,558 received in 2023. Payments from *all accounts* during 2024 totaled £196,161 compared to £166,400 in 2023. Therefore in 2024 income exceeded expenditure by £6,245.

	Balance at 31/12/23 £	Balance at 31/12/24 £	Increase/ decrease for 2024 £
Fabric Fund – Restricted*	19,672	18,676	-996
Organ Fund – Designated	461	832	371
Church Hall – Designated	16,989	17,168	179
Children’s Worker (Restricted)	19,882	32,278	12,396
Serve and Share (Restricted)	9,541	7,748	-1793
Legacies Account (Unrestricted)	24,224	25,193	969
Replacement Boilers (Designated)	479	167	-312
Kingsholm School Outreach	6,600	4,233	-2,367
Soldo Cards (Unrestricted)	7	0	-7
Sports England (Restricted)	154	23	-131
Christmas Hampers (Restricted)	180	-1,381	-1,561
Community Matters (Restricted)	0	2,240	2,240
Float1 (Unrestricted)	0	120	120
General Account (Unrestricted)	9,291	6,428	-2,864
Totals	107,480	113,725	6,245

Church Hall

The hall is a designated fund, which means that any surpluses are set aside for future improvements and repairs and maintenance to the hall. Hall letting income continues to improve following the pandemic with the number of bookings increasing. We adopted the new Hallmaster software to track bookings and invoicing towards the end of 2024. There were a few teething problems with this resulting in a slight backlog in invoicing and hence receipts. This should resolve itself in the new year with the resulting additional income showing in 2025. The net result of all of this is that even with the cost of a new kitchen the hall fund increased slightly over the year.

General Account

Receipts

The accounts have been prepared on a receipts and payments method. The church receives all of its income through the generosity of its church members (including the Gift Aid claimed back from HMRC), and some grants. A small amount is received through interest on our current account and Legacies Fund but this continues to be very modest in the light of continuing low interest rates during most of 2023.

Regular Giving

52 worshippers took part in the diocesan direct scheme during the year. **28** of these givers have signed up to annual inflation increases. Regular giving enables the PCC to plan ahead confidently. The table below reflects all the giving received during 2024.

	No. of Givers during the year		Average monthly amount before Gift Aid	
	2023	2024	2023	2024
Diocesan Parish Giving Scheme	58	52	£111	£116
Standing Orders	18	17	£56	£81

The church encourages everyone to consider joining the Parish Giving Scheme through the Diocese. It is a secure and simple method which has the following advantages: -

- There is an opportunity to give annual inflation increases
- Gift Aid is claimed by the Diocese and paid to St Catharine's monthly
- It results in a significant simplification of church administration

Unrestricted planned giving including the Parish Giving Scheme, Envelopes and Standing Orders including Gift Aid recovery was £21,271 higher than in 2023. Much of this was as a result of a highly successful gift day event held at the end of September.

Unrestricted cash on the plate and general donations was up by £929 compared to 2023.

Payments on the General Unrestricted Account

This account covers Parish Share and the running costs of the church building, together with expenditure on worship, prayer and outreach, children and young people's work, staff and communications. Expenditure for the year showed an increase of £24,149 compared to 2023. This was due to higher Church running costs, in particular electricity and gas, higher expenditure on mission and evangelism and higher admin costs. We decided to continue to give more to Parish Share than the diocese request, giving £85,060. Parish Share contributes to the pay, housing and pension of clergy in the Diocese, together with expenses for training new and existing priests, support from Archdeacons, safeguarding and other central teams. St Catharine's PCC is committed to being as generous as we can to contributing to these costs of ministry. Legacy income for the year was £5,453.

Designated Funds (funds that can be controlled by the PCC)

The Hall Fund is a Designated Fund and is accounted for separately. During 2024 the Hall generated an income of £10,909 compared to £8,708 in 2023. Hall hire rates were increased in line with inflation from the beginning of 2024 and a similar increase had been applied from the beginning of 2025. Overall expenditure for the year was £10,730 which covered the insurance, gas and electric, cleaner, hall repairs and the provision of a new kitchen.

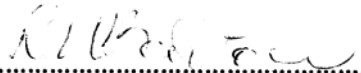
The Organ Fund is also Designated and increased slightly to £480.

Restricted Funds (funds controlled by donors)

The Fabric Fund has two accounts. The first is a cash day to day account. This account incurred a net reduction of £1,429 during the year and the balance at the end of the year was £7,394. The second account is invested in an Investment Bank which holds a balance of £11,282. We were able to recruit a new full time Children's and Families worker in the second half of 2024 where we believe this one of our core areas of mission. A combination of continued giving, grant income and the cost saving during the period of recruitment has meant that this restricted fund balance had increased to £32,278 at the year end.

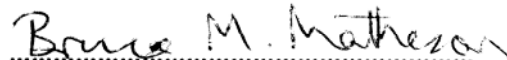
The Serve and Share (SAS) initiative has continued and adapted to changing circumstances and demands whilst still sticking to the core reasons why it was set up in the first place of helping to meet the needs of struggling families and refugees. The fund balance fell slightly during the year from £9,541 to £7,748.

The PCC is grateful to everyone who gave to the church through their time, prayer and money that contributes to our mission and ministry and the financial outcome for 2024.



Rachel Barton
Churchwarden

Dated:14/4/2025.....



Bruce Matheson
Churchwarden

Dated:14/4/2025.....

ST CATHARINE'S GLOUCESTER
PAROCHIAL CHURCH COUNCIL

FINANCIAL STATEMENTS
THE YEAR ENDED
31 DECEMBER 2024

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Ed Reed and David Nicholls
Joint Church Treasurers

Independent Examiner's Report to St Catharine's Parochial Church Council

I report on the accounts of the St Catharine's PCC for the year ended 31st December 2024 set out on the following pages.

Respective responsibilities of the Trustees and examiner

As the charity trustees of St Catharine's PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.



David A Matthams
Independent Examiner

2nd April 2025

ST CATHARINE'S CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 DECEMBER 2024

	General Fund £	Designated Fund £	Restricted Fund £	2024 £	2023 £
Incoming Resources					
<i>Voluntary Income:</i>					
Planned giving	92,071	-	4,863	96,934	91,892
Collections, donations and other giving	28,670	2,172	24,459	55,301	28,899
Income Tax recovered	28,090	-	-	28,090	27,056
Legacies	5,453		-	5,453	1,000
<i>Activities for generating funds</i>					
Magazine/Bookstall sales/Hall Lettings etc.	-	10,909	-	10,909	8,209
Income from other Properties	-	-	-		
Annual Fete/events					
<i>Investment Income:</i>					
Interest & dividends	2,441	18	1,048	3,507	2,645
<i>Income from charitable activities:</i>					
Parochial fees	1,570	-	-	1,570	1,296
<i>Other incoming resources:</i>					
Insurance claims	-	-	-		2,945
Gain on disposal of fixed assets	-	-	-	-	
Other	642	-	-	642	617
Total Incoming Resources	158,937	13,099	30,370	202,406	164,559
Resources Expended					
<i>Charitable activities:</i>					
Donations/Grants to charities	-3,250	-	-	-3,250	-6,500
Mission & Evangelism	-7,645	-	-8,324	-15,969	-5,377
Parish Share	-85,060	-	-	-85,060	-85,000
Clergy expenses	-3,101	-	-1,500	-4,601	-2,284
Church running expenses	-21,126	-4,899	-3,178	-29,203	-19,709
Churchyard maintenance	-491	-	-	-491	-343
Cost of raising funds	-	-1,302	-	-1,302	-1,640
<i>Charitable activities:</i>					
Support costs	-10,001	-	-1,731	-11,732	-16,598
Administration Costs (inc. staff costs)	-21,049	-265	-7,848	-29,162	-18,723
Other	-4,891	-1,095	-	-5,986	-5,620
<i>Governance costs</i>	-300	-	-	-300	-300
<i>Major expenditure:</i>					
Repairs to church building	-3,306	-	-	-3,306	-312
Repairs to other property	-	-5,800	-	-5,800	-3,994
Capital purchases, additions	-	-	-		
Loan repayments					
Total resources expended	-160,220	-13,361	-22,581	-196,162	-166,400
Net (outgoing)/incoming resources	-1,283	-262	7,789	6,244	-1,841

STATEMENT OF FUNDS AND ASSETS
YEAR ENDED 31 DECEMBER 2024

Funds	Closing Balance 31 Dec 23	Increase/(Decrease)	Closing Balance 31-Dec-24
	£	£	£
Unrestricted	33,523	-1,782	31,741
Designated	17,929	238	18,167
Restricted	56,028	7,789	63,817
Total Funds	107,480	6,245	113,725
Assets			
Bank balances			
NatWest PCC General current account	62,878	6,377	69,255
NatWest Fabric Fund current account	8,823	-1,429	7,394
CCLA Fabric Fund account	10,848	434	11,282
CCLA Organ Fund account	461	19	480
CCLA Legacies fund account	24,224	969	25,193
Soldo	246	-246	0
Float 1	0	121	121
Total Assets	107,480	6,245	113,725

Other Investment Asset

The PCC has 696 shares in the Central Board of Finance Investment Fund relating to the Gransmore Trust. The historic cost was £500. These were valued at £16,093.40 at 31 December 2024 (value at 31 December 2023 £15,733). The interest/dividend receipts on these shares are credited to the Fabric Fund.

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with United Kingdom accounting standards, the statement of recommended practice, (SORP 2005) and the Church of England accounting regulations. The historical cost convention and the receipts and payments basis for accounting were used in 2024. The principal accounting policies have been applied consistently.

The accounts include transactions for which the PCC can be held responsible. They do not include the accounts of other church groups such as Mothers' Union and Girls' Friendly Society which have affiliations to their own parent bodies.

2. FUNDS

- (a) Endowment Fund – Gransmore Trust
The capital in this Fund must be maintained. Only receipts arising from the investment of the endowment may be used. The receipts from the Gransmore Trust are used for maintenance of the church fabric.
- (b) Restricted Funds – Fabric Fund, Chancel Re-ordering Fund and part General Fund.
These funds represent donations and receipts raised for specific works and objects. There are also restricted funds in the General Account. These are donations where the donor has specifically restricted its use.
- (c) Designated Funds – Church hall and Organ Fund.
These are funds set aside out of general funds for specific designated purposes.
- (d) Unrestricted Funds – PCC General and Legacies fund.
These are general funds which can be used for the PCC's ordinary purposes.

3. RESERVES POLICY

The PCC has set a policy of retaining at least 33% of its annual payments budget as free reserves. This is still broadly the current position.

4. LEGACIES

A Legacy of £5,453 was received during 2024.

5. EVENTS DURING 2024

There was a Barn Dance which raised money for Christmas hampers and a Christmas concert which did the same. There was also an organ recital.

6. PAYMENTS TO CHARITIES

	2024 £	2023 £
CMS for Yanez family	0	2,000
Jane Ingle (Wycliffe) Work in Cameroon	1,000	1,000
Josh King	250	0
Other overseas missionaries	0	1,000
Gloucester City Mission	500	0
GARAS	500	0
Gloucester Vineyard	500	0
K Ingleby	0	1,000
Roots	500	500
Wycliffe Home missionaries	0	1,000
Total	3,250	6,500

7. CLERGY EXPENSES

It is the policy of the PCC to reimburse Clergy for out-of-pocket expenses in full. The amount paid to the Vicar is largely reimbursing costs of items purchased for the church.

	2024 £	2023 £
Amount paid to Vicar	4,601	1,984
Amount paid to Curate	0	88
Reader's travelling allowance	300	300

8. FEES PAID TO EXAMINER OF ACCOUNTS

	2024 £	2023 £
Amount paid to David Matthams	300	300

9. PAYMENTS TO EMPLOYEES

	2024 £	2023 £
Youth and Children's Worker	7,848	4,516
Clergy Assistant incl. bonus	13,793	12,829
Church Cleaner	2,409	1,964
Total	23,050	19,309

10. PAYMENTS TO PCC MEMBERS (OR CONNECTED PERSONS)

	2024 £	2023 £
Total	0	0

11. CHURCH HALL TRADING ACCOUNT

	2024 £	2023 £
Receipts:		
Hire of hall receipts	10,909	8,587
Other income	1,610	
Total Receipts	12,519	8,587
Expenses:		
Church Hall repairs and maintenance	-6,065	-6,121
Cleaning (including materials)	-1,302	-1,640
Insurance	-1,095	-990
Utilities	-3,877	-2,118
Total Expenses	-12,339	-10,869
Surplus/Loss on Church Hall	180	-2,282