

**PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING  
CHARITY COMMISSION REGISTERED NUMBER 1132847**

**ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS  
OF THE  
PAROCHIAL CHURCH COUNCIL**

**For the year ended 31st December 2024**

**Incumbent:**

"In Vacancy"  
The Parsonage  
1 Halmer Gate  
Spalding  
PE11 2DR

**Independent examiner:**

Andrew Smith FCA  
Salway and Wright  
32 The Crescent  
Spalding  
PE11 1AF

**THE PARISH OF ST MARY AND ST NICOLAS SPALDING**  
**ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**Mission Statement**

*We aim to be a loving and welcoming Christian community: honouring God in worship, following Christ in our lives and participating in his Mission.*

**Administrative information**

The parish church of St Mary and St Nicolas is situated in Church Street, Spalding. It is part of the Deanery of Elloe West within the Diocese of Lincoln within the Church of England. The correspondence address is The Parish Office, 1 Halmer Gate, Spalding, PE11 2DR.

The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary & St Nicolas Spalding is a registered charity (Registered number 1132847).

PCC members who have served from 1 January 2024 until the date of the Annual Parochial Church Meeting are:

*Incumbent:* The Revd John Bennett (*Chair, retired June 2024*)

*Other clergy:* The Revd Aileen Workman (*Associate Vicar, retired January 2024*)

*Reader:* Mrs Sue Slater

*Wardens:* Mrs Penny Adams (*resigned March 2024*), Mrs Valerie Fairbanks, Mrs Jean Hill (*Lay vice chair*)

*General Synod representative:* Mrs Sue Slater

*Representatives on the Elloe West Deanery Synod elected May 2024 retiring 2026:*

Mrs Melanie Sharp; Mrs Sue Slater (*ex officio*)

*Elected members:*

*Retired in 2024* Mrs Valerie Fairbanks, Mr John Holmes and Mrs Julie Laithwaite

*Retiring in 2025* Mrs Wendy Chew, Mr Paul Coleman and Mr John Holmes

*Retiring in 2026* Dr Sarah Chadd, Mrs Robyn Firth and Mr Nicholas Pitts

*Retiring in 2027* Mr Oliver Abrams, Mrs Ann Cadwallader, Mrs Julie Laithwaite and Mr Ian Wright

The Parish Administrator, Dr Sarah Chadd, acts as the *Secretary* to the PCC.

**Structure, governance and management**

The method of appointment of PCC members is set out in the Church Representation Rules. Representatives of the parishioners are elected for three years, with a third retiring each year (and being eligible for re-election). All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC has ultimate responsibility for such matters as compliance with health and safety, disability discrimination legislation and safeguarding; these matters are kept under review by the PCC through its committees and staff.

The PCC operates through a number of committees and teams including:

1. The *Standing Committee* is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.
2. The *Finance Team* manages, monitors and reports the finances of the PCC
3. The *Property Committee* manages, maintains and develops PCC property including the church building, churchyard and boundaries, with oversight of The Vista Hall
  - a. The *Hall Management sub-committee* administers all aspects of the upkeep and running of the Vista Hall. It oversees the public and church use of the hall.

The list of members of the various committees and teams, the scheme of delegation to each committee and the terms of reference are available from the Parish Office to any member of the Electoral Roll who requests a copy.

**Objectives and activities**

The PCC has the responsibility of co-operating with the Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the parish church and for the St Nicolas Church Hall in The Vista.

The parish is part of the Deanery of Elloe West. It is a member of the Spalding group of parishes, with St Paul's and St John the Baptist. The church is now also a member of the Spalding Local Mission Partnership, which also includes churches in the Glen, Gosberton and Weston groups.

The PCC cooperates with joint ecumenical activities.

## **Connected charity**

The PCC acknowledges the significant support received from the Spalding Rectory Feoffees, a registered charity.

The Feoffees pay the stipend of and provide the accommodation for the incumbent. In addition, they pay the stipend of the part-time post of the Associate Vicar which includes the provision of housing. They own The Parsonage, 18 Maple Grove (previously occupied by the Associate Vicar but now a private let) and 6 Chambers Court (previously leased to the Diocese and occupied by the curate but now a private let). They also own the Parish Office (in the grounds of the Parsonage). In recent years, they have been able to make an annual donation to the PCC plus additional grants to the Church Hall. As Patrons, the Feoffees present a new incumbent to the bishop.

## **Achievements and performance**

### *Church attendance*

Following revision in 2024, there were 163 people on the Electoral Roll. A number of those on the Roll were not resident within the parish. The Electoral Roll will be renewed in advance of the 2024 APCM.

There is a Parish Eucharist at 10.30am on a Sunday morning which continues to be livestreamed as well as being available afterwards online and Sung Evensong at 6.30pm. Average weekly attendance, is estimated to be 105 adults and 35 under 16's. The number of people regularly engaging with the livestreamed/recorded worship is estimated to be about 6 but the livestreams are accessed by a larger number of people.

### *Review of the year*

- 1 The Church has continued to develop, and the report reflects this.
- 2 Church meetings are held regularly, and attendance was good.
- 3 The PCC has continued to engage with the Diocese of Lincoln's 'Time to Change Together' initiative. The PCC reviewed its previous decision to be a Type 2 - Local Mission church and in June 2024 and revised this to become a Type 1 - Key Mission Church. The Parish paid a Covenant pledge of £25,000 p.a and this covers the cost of ministry as well as contributing to the common fund. The Parish is working alongside other parishes in the development of Local Mission Partnerships.
- 4 Aileen Workman retired as Associate Vicar at the end of January 2024. This part-time post was funded by the Feoffees.
- 5 Revd John Bennett retired at the end of June 2024 after serving in the Parish for just over 14 years. On the morning of 30<sup>th</sup> June there was service to celebrate Revd John Bennett's 40<sup>th</sup> anniversary of ordination, followed later in the day by tea and a farewell Evensong service. The Parish will miss both John and his wife, Mary's contributions to parish life and wishes them well in their retirement.
- 6 During the resulting interregnum, the Parish has been generously supported by local retired clergy Revd Michael Bullock, Revd Ian Walters and Revd Pat Willson as well as Revd Greg Bannister and Revd Richard Knowles from Spalding, St John. In October 2024, Revd Canon Darren McFarland was appointed as Interim Minister on a part-time basis. The PCC are very grateful to the Diocese, particularly Bishop Nicholas for facilitating this as well as the Spalding Rectory Feoffees for funding this appointment.
- 7 The process of appointing a new Vicar of Spalding began in March 2024 with a meeting with Bishop Nicholas. Over the following months a Parish Profile was produced, the vacancy was advertised in September with interviews in November. In January 2025, it was announced that the Revd Robert Parker-McGee had been appointed. Currently working as rector of the Box River Benefice in the Diocese of St Edmundsbury and Ipswich, he will be licensed at a service on 22<sup>nd</sup> July 2025. The Parish is excited to begin working with the new incumbent.
- 8 Mrs Sue Slater renewed her Permission to Officiate to preach and lead worship as a Reader in the parish but due to health issues has not been able to assist in recent months. Dr Peter Gorton, who was a Reader in the Parish for over 30 years sadly died in September 2024.

### *Parish lay ministers*

- 9 Jean Hill (Parish visitor) continues as an Authorised Lay Minister, Sue Houghton as the Baptism Co-ordinator and Claire Dickens as head server.

### *The church building, its development, maintenance and ornaments*

- 10 Essential routine maintenance and repair has continued. Planning for a replacement heating system is still a priority. In addition to the above, the Quinquennial Inspection was carried out and the report received identifies the need for significant work to the spire as well as more routine maintenance of exterior stonework and roofing. The PCC is fortunate in having a substantial fund for much of this work thanks to the generosity of previous generations who have left endowed funds and grants will be sought for the larger repair costs.

### *The Vista Hall*

- 11 The Hall continues to be a popular venue and hosts a variety of regular exercise, martial arts, dance and sports classes as well as social groups and societies. The Hall is also available to hire for private parties and events. The PCC thanks, Mr Jim Lloyd for his work as volunteer caretaker.

This year has seen only routine maintenance and repair work, but further refurbishment work is being planned for 2025 and beyond.

Letting income for the 12 months of 2024 was £23,012 with expenditure of £23,401 resulting in a small deficit on the year. The Hall Management Committee paid for its share of the insurance premium (£1,000) and waived the PCC contribution for the use of the Hall for Church activities. The year-end fund balance was £20,193.

### *Ministry amongst children and young people*

- 12 The PCC is committed to offering music as a means of outreach to children, young people and their families. This work is led by Nicholas Pitts, Director of Music who is supported by Alexandra Stacey (Director of the Girls' choir) and David Bishop (Assistant Organist).

The Choir, comprising a total of over 70 men, women, boys and girls sing every Sunday at the 10.30am Parish Eucharist service and at Evensong. Several families of children in the choir attend worship.

The associated Choir Club which runs every Wednesday afternoon provides a range of activities and outings throughout the year for the approximately 40 boys and girls. These activities are funded in full to enable everyone to participate. The Church is very grateful to the team of volunteers who supervise at the club.

### *Discipleship*

- 13 An open discussion group, 'Godly Conversations' was held in church again during Lent. The weekly meetings were well attended and much appreciated.

### *Outreach*

- 14 Once again, the town held a Flower Parade in May. This event was very well attended, and the church was decorated and offered a welcome to many visitors.
- 15 The volunteer co-ordinator role was introduced in 2023 to give volunteering opportunities to people of all ages and backgrounds to support them in their personal and career development and to broaden what the church can offer to the wider community. Over the past year existing teams, such as the church shop, cleaners and flower arrangers have gained some new recruits. Plans to create a wildlife area in the church grounds, have given additional opportunities to work with schools and young people undertaking Duke of Edinburgh awards. We have also created monthly Tea and Cake drop-in sessions and a Card Making Craft Group which gives people a warm, safe and supportive environment in which to come and share skills.
- 16 St Mary & St Nicolas was selected to host one of the Royal Foundation Carols Services in December 2024.

### *Occasional offices*

- 17 Opportunities for pastoral contact with people from Spalding through the regular ministry at baptisms (26), marriages (3) and funerals (13 in church and a further 3 at Crematoria or the Cemetery) continue. There has been an ongoing decline in the number of funerals conducted by clergy.

### *Relationship with schools*

- 18 We welcomed groups from various schools in the district for educational visits and Spalding schools came to the church for Christmas services during December 2024. Over 3,400 students, staff and parents attended these services. Clergy attended and led Collective Worship at Spalding Parish Church School (until June 2024) and Ayscoughfee School (until January 2024). These links are important and it is hoped that they will continue once the new incumbent is in post.

### *Ecumenical relations*

- 19 St Mary and St Nicolas participated in the Good Friday walk of witness.

Members of our church have continued to assist with the Agape Food Bank throughout 2024. The church has continued to make significant financial contributions to this project as part of its mission giving.

### *Other matters considered by the PCC*

- 20 We have a dedicated membership of 20 members of the Mothers' Union managed by Branch Leader, Jean Hill. Members meet on the second Monday of each month in The Vista Hall. Each meeting begins with prayers followed by a visiting speaker. There is a meal once a year usually in January and Afternoon Tea in September.



21. The Parish continues to produce a weekly notice sheet as well as having an up-to-date website and good social media (Facebook) presence. The Vicar produced a bi-monthly round-up of information and news as "Notes from the Parsonage" and the Churchwardens have continued to produce something similar, as required, during the vacancy.
22. Dr Sarah Chadd continued to provide administrative, secretarial and financial/accounting support to the PCC and its sub-committees in her role as Parish Administrator. Julie Laithwaite takes the lead on weddings and baptisms as well as being key in managing Hall bookings. Maxine Arnott, Julie Laithwaite and Sarah Chadd cover Monday, Tuesday, Wednesday and Friday mornings in the office and provide administrative support to Spalding, St Paul as well as St Mary & St Nicolas.

23. **Safeguarding**

The PCC continues to implement House of Bishop's Safeguarding Policies and Practice Guidance. This year the Parish has continued to develop and improve practice. There is a dedicated mobile phone number as well as an e-mail address for confidential reporting.

During the year, the Vicar and Safeguarding Officer have continued to work with the Diocese to manage a Safeguarding Agreement arising from a serious incident in 2022. A disclosure received in late 2024 resulted in action being taken with the assistance of the Diocesan Safeguarding Team. The Parish is very grateful for this support, the ongoing advice and help with Safeguarding.

24. **Financial review**

Total receipts on ordinary, unrestricted funds were £99,659 (2023 £94,601) and are detailed in the attached financial statements. Total Planned Giving was £41,488 (2023 £44,304). The Gift Aid recovered on all eligible donations was £11,229 (2023 £11,651). The majority of the remaining income comprised a grant of £25,000 (2023 £15,000) from the Spalding Rectory Feoffees and fees of £4,768 (2023 £5,289).

The agreed Covenant Pledge for 2024 of £25,000 was paid in full.

A total of £5,500 was distributed from the Mission Fund to various projects. Locally the work of Agape foodbank; nationally - the Children's Society and internationally Mothers' Union, CMS, USPG together with £1,000 donated to Christian Aid in response to appeals made by the Disasters Emergency Committee and a further £1,000 out of the Mission Fund.

The net result for the year was a surplus of income over expenditure in the unrestricted fund of £2,152 (2023 deficit £14,575). There was a deficit of income over expenditure on the restricted funds of £17,004 (2023 surplus £14,880) and there was a surplus of income over expenditure on the endowment funds of £12,945 (2023 surplus £10,699).

**Reserves policy**

The Reserves Policy gives a statement as to the value of funds held and those that are allocated for future planned expenditure. The Policy is updated annually.

It is PCC policy to maintain a working balance on unrestricted funds. The PCC recognises the need to increase income in order to cover routine running expenses. The PCC decision to redefine certain trusts held within the Fabric Fund as restricted funds and to leave only those funds, where the capital can never be used, as endowment funds has been implemented.

The PCC has agreed to utilise the Fabric Fund to undertake all of the works identified in the Quinquennial Inspection report.

Fund balances are held in the CBF Church of England Investment Fund and in other approved investments (details of which are available on request). The PCC last reviewed its investments in 2013 and decided to retain the current arrangements as producing the best return.

**In conclusion**

We are grateful to all those who have contributed in so many different ways to enhancing the mission and ministry of the church in this parish, and we are confident that this will continue and grow during the forthcoming Vacancy.

On behalf of the PCC,



Mrs Jean Hill (Lay Vice chair)

27<sup>th</sup> April 2025

**PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING**

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

---

I report on the accounts of the PCC for the year ended 31 December 2024 which are set out on pages 6 to 16.

**Responsibilities and basis of report**

As the PCC's members, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

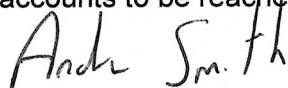
I report in respect of my examination of the PCC's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 in section of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of the 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.



Andrew Smith FCA  
Salway and Wright  
32 The Crescent  
Spalding  
PE11 1AF

Date: 28th April 2025

**PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31st December 2024**


		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
	Note				2024 £	2023 £
<b>INCOME AND ENDOWMENTS:</b>						
Donations and legacies	2a	93,677	267		93,944	98,842
Other voluntary incoming resources	2b	750			750	3,329
Charitable and ancillary trading	2c	5,232	33,176		38,408	37,979
Investment income	2d		5,670	10,325	15,995	10,646
Other income	2e		1,234		1,234	1,291
<b>TOTAL</b>		<b>99,659</b>	<b>40,347</b>	<b>10,325</b>	<b>150,331</b>	<b>152,087</b>
<b>EXPENDITURE</b>						
Costs of raising funds						
Charitable activities	3b	92,007	59,977		151,984	145,220
Grants	3c	5,500			5,500	6,500
<b>TOTAL</b>		<b>97,507</b>	<b>59,977</b>		<b>157,484</b>	<b>151,720</b>
<b>(LOSSES)/GAINS ON INVESTMENTS</b>						
- unrealised			2,626	2,620	5,246	10,637
<b>NET INCOME/EXPENDITURE</b>		<b>2,152</b>	<b>(17,004)</b>	<b>12,945</b>	<b>(1,907)</b>	<b>11,004</b>
Transfers between funds			10,325	(10,325)		
<b>NET MOVEMENT IN FUNDS</b>		<b>2,152</b>	<b>(6,679)</b>	<b>2,620</b>	<b>(1,907)</b>	<b>11,004</b>
<b>RECONCILIATION OF FUNDS</b>						
TOTAL FUNDS AT 1ST JANUARY 2024		3,830	228,543	140,823	373,196	362,192
<b>TOTAL FUNDS AT 31ST DECEMBER 2024</b>		<b>5,982</b>	<b>221,864</b>	<b>143,443</b>	<b>371,289</b>	<b>373,196</b>

**PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING**

**BALANCE SHEET  
as at 31st December 2024**

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	4a	17,300	17,300
Investment assets	4b	268,282	263,036
		<u>285,582</u>	<u>280,336</u>
<b>CURRENT ASSETS</b>			
Stock		854	854
Debtors	6	7,070	5,495
Cash at bank and in hand		81,914	90,446
		<u>89,838</u>	<u>96,795</u>
<b>LIABILITIES: AMOUNT FALLING DUE WITHIN ONE YEAR</b>	7	<u>4,131</u>	<u>3,935</u>
<b>NET CURRENT ASSETS</b>		85,707	92,860
<b>NET ASSETS</b>		<u><u>371,289</u></u>	<u><u>373,196</u></u>
<b>FUNDS</b>			
Unrestricted	9a	5,982	3,830
Restricted	9b	221,864	228,543
Endowment	9c	143,443	140,823
		<u><u>371,289</u></u>	<u><u>373,196</u></u>

Approved by the Parochial Church Council on 27th April 2025 and signed on its behalf by:

.....  Jean Hill (Lay Vice Chair)

.....  Melvyn Price (Treasurer)

# PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

## NOTES TO THE ACCOUNTS for the year ended 31st December 2024

---

### 1 ACCOUNTING POLICIES

The nature of the charity's operations and principal activities is the provision of the Church of England religious services to the community within its parish boundaries.

#### **Basis of preparation of financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **Income recognition**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the Income will be received,

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.



# **PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING**

## **NOTES TO THE ACCOUNTS for the year ended 31st December 2024**

---

### **1 ACCOUNTING POLICIES (continued)**

#### **Income recognition (continued)**

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset,

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point, income is recognised. On occasion legacies will be notified to the charity when it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

#### **Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

#### **Support cost allocation**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

# **PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING**

## **NOTES TO THE ACCOUNTS for the year ended 31st December 2024**

---

### **1 ACCOUNTING POLICIES (continued)**

#### **Support cost allocation (continued)**

Support costs include all those overhead costs for utility services and other services and costs which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

#### **Tangible fixed assets**

##### **Consecrated land and buildings and moveable church furnishings**

Consecrated property is excluded from the accounts by s10(2)(a) of the Charities Act 2011. No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities and separately disclosed.

##### **Other buildings**

In the absence of a professional valuation, the church hall has been included in the accounts at its original net cost and has not been depreciated as it is considered by the trustees to have a useful life at 31 December 2024 in excess of 50 years.

##### **Heritage assets**

Heritage assets only arise when donated to the charity or, if on acquisition, it is believed that they will further the charity's objectives. Once acquired they will be preserved by the charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. Heritage assets are to be held for the foreseeable future.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet

The charity holds several heritage assets including a brass eagle lectern, a brass candelabra and a grand piano and other items with historical qualities that are held and maintained principally for their contribution to knowledge and culture, due to information on the cost or valuation of these items not being available nor able to be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity for its own stewardship purposes, the assets are purely noted in the accounts with no value attributed to them.

# **PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING**

## **NOTES TO THE ACCOUNTS for the year ended 31st December 2024**

---

### **1 ACCOUNTING POLICIES (continued)**

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

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 cost 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.

Endowment funds represent permanent endowments. The capital of these funds can never be expended. Investment income generated on the charity's endowment funds is available to be spent on maintenance of the church fabric and is transferred each year to the restricted fabric fund.

#### **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to operate as a going concern.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING**

**NOTES TO THE ACCOUNTS**  
for the year ended 31st December 2024

**2 INCOME AND ENDOWMENTS**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
				2024 £	2023 £
<b>2a Donations and legacies</b>					
Planned giving					
Envelopes	6,812			6,812	7,437
Bankers orders	34,676			34,676	36,867
Income tax recovered	11,229			11,229	11,651
Plate collections at services	5,268			5,268	4,742
Legacies					
Sundry donations	35,692	267		35,959	38,145
	<u>93,677</u>	<u>267</u>		<u>93,944</u>	<u>98,842</u>
<b>2b Other voluntary income</b>					
Grants	750			750	3,329
Fetes and other fund raising events					
	<u>750</u>			<u>750</u>	<u>3,329</u>
<b>2c Charitable and ancillary trading income</b>					
Shop and Heating fund	464	799		1,263	3,584
Choir fund		6,088		6,088	3,295
Church Hall lettings		26,269		26,269	25,746
Fees	4,768	20		4,788	5,354
	<u>5,232</u>	<u>33,176</u>		<u>38,408</u>	<u>37,979</u>
<b>2d Income from investments</b>					
Dividends and interest		5,670	10,325	15,995	10,646
Realised gains					
		<u>5,670</u>	<u>10,325</u>	<u>15,995</u>	<u>10,646</u>
<b>2e Other income</b>					
Value Added Tax recovered		1,234		1,234	1,291
		<u>1,234</u>		<u>1,234</u>	<u>1,291</u>
<b>TOTAL INCOME</b>	<u>99,659</u>	<u>40,347</u>	<u>10,325</u>	<u>150,331</u>	<u>152,087</u>

# PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

## NOTES TO THE ACCOUNTS for the year ended 31st December 2024

### 3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024      2023 £            £	
3a Costs of raising funds					
Fetes and other fund raising events					
3b Charitable activities					
Directly relating to the work of the church					
Ministry: parish share	25,000			25,000	25,000
clergy travelling expenses	1,915			1,915	583
Church running expenses	7,960	10,738		18,698	24,572
Church maintenance	567			567	198
Fabric fund expenditure		17,830		17,830	11,892
Children and youth groups	4,895	5,584		10,479	7,589
Shop expenditure	460			460	300
Church yard maintenance	3,822			3,822	3,480
Church Hall running costs		25,495		25,495	27,518
Organists and choir masters	17,393			17,393	11,959
Sacristan	363			363	360
	62,375	59,647		122,022	113,451
Management and administration					
Printing, stationery and copier	1,754			1,754	1,859
Printing tidings					2,080
Postage	52			52	79
Parish office assistants	9,984			9,984	8,516
Parish administrator	11,683			11,683	10,571
Telephone	1,469			1,469	2,019
Subscriptions	328			328	312
Parish office running expenses	1,013			1,013	1,885
Refuse collection	146			146	490
Miscellaneous expenses	2,102			2,102	1,438
Computer and software	1,101			1,101	720
Heating fund prizes		330		330	775
Use of Hall					720
Independent examiner's fee					305
	29,632	330		29,962	31,769
	92,007	59,977		151,984	145,220
3c Grants					
Missionary and charitable giving	5,500			5,500	6,500
<b>TOTAL EXPENDITURE</b>	<b>97,507</b>	<b>59,977</b>		<b>157,484</b>	<b>151,720</b>



**PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING**

**NOTES TO THE ACCOUNTS  
for the year ended 31st December 2024**

**4 FIXED ASSETS**

**4a Tangible fixed assets**

The tangible fixed assets comprise the church hall which is shown at original net cost. The value for insurance purposes at 31st December 2024 is £2,036,000 (2023 £1,973,000).

**4b Investments**

Investments are shown at market value. The historical cost of investments held at 31st December 2024 is £82,552 (2023 £82,552).

**5 ANALYSIS OF NET ASSETS BY FUND**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL FUNDS</b>	
				2024 £	2023 £
Fixed assets		142,139	143,443	285,582	280,336
Current assets	10,115	79,725		89,840	96,795
Current liabilities	(4,133)			(4,133)	(3,935)
Fund balance	5,982	221,864	143,443	371,289	373,196

**6 DEBTORS**

	2024 £	2023 £
Income tax recoverable	1,618	1,634
Prepayments and accrued income	5,452	3,861
	<u>7,070</u>	<u>5,495</u>

**7 LIABILITIES: AMOUNTS FALLING DUE IN ONE YEAR**

	2024 £	2023 £
Accruals	4,131	3,935
	<u>4,131</u>	<u>3,935</u>

**PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING**

**NOTES TO THE ACCOUNTS**  
for the year ended 31st December 2024

**8 EMPLOYEE EMOLUMENTS**

	2024 £	2023 £
Salaries	27,870	24,763
	<u>27,870</u>	<u>24,763</u>

During the year the PCC employed a parish administrator, two parish office assistants and a church hall cleaner.

Organists and sacristan were self-employed.

**9 FUND MOVEMENTS 2024**

	Balance 01/01/024 £	Funds added £	Funds used £	Investments £	Funds transferred £	Balance 31/12/2024 £
<b>a Unrestricted</b>						
PCC general	3,830	99,659	(97,507)			5,982
	<u>3,830</u>	<u>99,659</u>	<u>(97,507)</u>			<u>5,982</u>
<b>b Restricted</b>						
Church Hall	36,260	26,269	(25,495)			37,034
Fabric	181,547	6,618	(28,568)	2,626	10,325	172,548
Youth work	4,219	286				4,505
Belfry	136	287				423
Choir	3,541	6,088	(5,584)			4,045
Heating fund	2,840	799	(330)			3,309
	<u>228,543</u>	<u>40,347</u>	<u>(59,977)</u>	<u>2,626</u>	<u>10,325</u>	<u>221,864</u>
<b>c Endowment</b>						
Fabric	138,823	10,250		2,620	(10,250)	141,443
Richardson Trust	2,000	75			(75)	2,000
	<u>140,823</u>	<u>10,325</u>		<u>2,620</u>	<u>(10,325)</u>	<u>143,443</u>
<b>Combined funds total</b>	<u>373,196</u>	<u>150,331</u>	<u>(157,484)</u>	<u>5,246</u>		<u>371,289</u>

**PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING**

**NOTES TO THE ACCOUNTS  
for the year ended 31st December 2024**

**9 FUND MOVEMENTS 2023**

	<b>Balance 01/01/2023 £</b>	<b>Funds added £</b>	<b>Funds used £</b>	<b>Investments £</b>	<b>Funds transferred £</b>	<b>Balance 31/12/2023 £</b>
<b>a Unrestricted</b>						
PCC general	18,405	94,601	(109,176)			3,830
	<u>18,405</u>	<u>94,601</u>	<u>(109,176)</u>			<u>3,830</u>
<b>b Restricted</b>						
Church Hall	23,032	40,746	(27,518)			36,260
Fabric	174,686	4,699	(11,892)	6,996	7,058	181,547
Youth work	4,039	180				4,219
Belfry	41	95				136
Choir	2,605	3,295	(2,359)			3,541
Heating fund	2,202	1,413	(775)			2,840
	<u>206,605</u>	<u>50,428</u>	<u>(42,544)</u>	<u>6,996</u>	<u>7,058</u>	<u>228,543</u>
<b>c Endowment</b>						
Fabric	135,182	6,998		3,641	(6,998)	138,823
Richardson Trust	2,000	60			(60)	2,000
	<u>137,182</u>	<u>7,058</u>		<u>3,641</u>	<u>(7,058)</u>	<u>140,823</u>
<b>Combined funds total</b>	<u>362,192</u>	<u>152,087</u>	<u>(151,720)</u>	<u>10,637</u>		<u>373,196</u>