

CHARITY REGISTRATION NUMBER: 1132864

The Parochial Church Council of the Ecclesiastical Parish of Alveston
Unaudited Financial Statements
31 December 2024

AGP

Chartered accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Financial Statements

Year ended 31 December 2024

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The Parochial Church Council of the Ecclesiastical Parish of Alveston

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.

Reference and administrative details

Registered charity name The Parochial Church Council of the Ecclesiastical Parish of Alveston

Charity registration number 1132864

Principal office 26 Kineton Road
Wellesbourne
Warwick
Warwickshire
CV35 9LQ

The trustees

- D Johnston
 - J Dale
 - S Coton
 - S Richardson
 - A Richardson
 - T Lloyd-Adams
 - N Johnson
 - R Lane
 - J Lucas
 - K Harbottle
 - Rev L McDermott
 - P Kemp
 - H Lucas
 - M Dixon
- (Appointed 20 May 2024)

Ministry Team

Vicar	Rev. Linda McDermott
Treasurer	David Johnston
Parish Safeguarding Officer	Erica Johnston

Music

Organist & Choirmaster	Matthew Smallwood
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The Parochial Church Council of the Ecclesiastical Parish of Alveston

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Independent examiner	Simon McLean FCA AGP Chartered Accountants Sycamore House Sutton Quays Business Park Sutton Weaver Runcorn Cheshire WA7 3EH
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Structure, governance and management

Governing document

The charity is controlled by its governing document, Parochial Church Council Powers Measure (1956) as amended, church representation rules and constitutes an unincorporated charity.

Charity constitution

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. All regular Church attendees are encouraged to register to be on the Electoral Roll and stand for election to the PCC.

Under the terms of Section 3 of the Parochial Church Council (Powers) Measure 1956 the PCC is a body corporate and is a charity registered with the Charity Commission as required by the Charities Act 2011.

Objectives and activities

Objectives and aims

Alveston PCC has responsibility for co-operating with the Vicar, for promoting in the parish, the whole mission of the church, evangelistic, pastoral, social and ecumenical. The PCC has met six times during the year.

Public benefit

The PCC has complied with the requirement of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission; the PCC considers that the charity meets the public benefit requirements of the Act by carrying out its normal activities some of which are outlined in this report.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Achievements and performance

Charitable activities

The primary purpose of the charity is the promotion of the whole mission of the church in the Parish of Alveston. In the diocese of Coventry our mission focuses us on Worshipping God, making new disciples and transforming communities.

Financial review

Total incoming resources this year were £101,460 (2023: £142,417), so down over £40,000 or 28%. The 2024 figure includes on-off donations towards the cost of the Solar Panel investigation work (5k), a Grant of £5k for Youth and Family work and one single legacy of £1k.

Congregational giving did not cover the costs of the Parish Shares and running expenses. Regular giving Gift Aid envelopes and gift aid rebates amounted to £70,813 (2023: £66,472) with NO funds left for the day to day running of Church activities. We had a large drop in Grants and giving into the plate. Expenses were met by delaying payment of the Parish Share and a drawdown (January) in money from our investments.

The number of members enrolling into the Parish Giving Scheme (4) was offset by 2 people leaving the scheme and one new standing order contributions was established in 2024.

Once again of those paying by monthly Standing Orders there were no increased contributions. The only increases came from inflation additions on the PGS payments where donors had indicated their wish for these to be applied.

Revenues from the hire of St Peter's fell in 2024 due to the loss of two Hall users, both Theatre groups who had benefitted from funding after Covid. Income fell to £10,011 (2023: £13,290). This decline must be seen in the light of related costs, especially utilities.

Investment income received was steady in the year at £5,524 (2023: £5,131) despite our drawing down £20,000 in January. If we continue to drawdown on our investments the income will suffer.

Please see the following notes;

- Statement of Financial Position (p8) The value of our investments and cash in the bank at year end was £200k, however as mentioned below we owe £56k currently to various creditors, leaving a net £144k.
 - Number 10 (p16) gains in the value of our investments were lower than last year and will fall in relation to withdrawals reducing our portfolio.
 - Number 17 (p19). At the year end we still owed the Diocese £23k in unpaid Parish Share and £33k for the heating system.
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The Parochial Church Council of the Ecclesiastical Parish of Alveston

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Financial review *(continued)*

Expenditure in the year was £111,697 (2023: £206,044), this includes full Parish Share which we have yet to pay and reflects £100k not spent on the heating and other repairs at St. James. We had continued to repay the interest free loan for the heating at a cost of £1,300 per month.

I have outlined below a breakdown of the Church utility bills below.

Church Utility Bills	2024	2023		Comment
Utilities				
Old Church Utilities	272.83	313.50	-13%	
St James Gas and Electric				
St James Electricity	4,626.82	6,118.88	-24%	Less use of building
St James Gas	0.00	205.51	-100%	Gas Disconnected
St James Water	660.00	0.00	100%	Septic Tank Emptied
Total St James Gas and	£ 5,286.82	£ 6,324.39	-16%	
St Peters Gas & Electric	0.00	-48.75		
St Peter's Water	456.59	200.50	128%	Increases 28% in 2023&2024
St Peters Electricity	902.73	818.74	10%	
St Peters Gas	1,203.77	1,292.55	-7%	Reflects less use
Total St Peters Gas &	£ 2,563.09	£ 2,263.04	13%	
Total Utilities	£ 8,122.74	£ 8,900.93	-9%	
Total Church Utility Bills	£10,146.74	£10,923.93	-7%	

The principal risk associated with our charitable activity is the sustainability of giving from the congregations at St Peter's and St James'. We need to garner more local support for the upkeep of the building and for our continue ministry, without this we face the risk of running out of money in a few years' time.

The accounts show a deficit for 2024 of £7,971 (2023 deficit £48,946), mainly due to lower expenditure on maintenance. However the new Quinquennial (5 yearly) inspection by the architect is due, on all three buildings, this year.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Reserves policy

It is the policy of the Trustees to hold no less than six months expenditure in cash reserves, currently the reserves do provide this cover. This policy is regularly reviewed and is thought to be sufficient.

The reserves currently total £254,022 (2023: £261,993) with £115,890 (2023: £115,941) of restricted reserves. Our cash and investments amount to £201,051 (2023: £201,488). These are held currently in Barclays Bank and in the CCLA Church of England Deposit Fund.

Of these amounts our unrestricted funds, those available to pay Parish Share, running expenses and repairs amounts to only £138,132. The remainder of our funds are held for restricted purposes.

Risk management

The PCC keep under regular review the risks to which the charity is exposed and seek to limit their impact by adopting appropriate measures and controls and monitoring their implementation.

Plans for future periods

The trustees do not foresee any changes to the charitable activities.

The financial statements were approved on 25th March 2025 and signed on behalf of the board of trustees by:

Signed by:

C3182827FEA047A...
D Johnston
Trustee

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Independent Examiner's Report to the Trustees of The Parochial Church Council of the Ecclesiastical Parish of Alveston

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Alveston ('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.

Signed by:

Simon McLean

Simon McLean FCA

Independent Examiner

AGP Chartered Accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

25th March 2025

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Statement of Financial Activities

Year ended 31 December 2024

		2024		2023	
	Note	Un-restricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	67,738	9,920	77,658	116,965
Charitable activities	5	18,278	–	18,278	20,321
Investment income	6	5,498	26	5,524	5,131
Total income		91,514	9,946	101,460	142,417
Expenditure					
Expenditure on charitable activities	7,8	95,083	9,997	105,080	200,348
Other expenditure	9	6,617	–	6,617	5,696
Total expenditure		101,700	9,997	111,697	206,044
Net gains on investments	10	2,266	–	2,266	14,681
Net expenditure and net movement in funds		(7,920)	(51)	(7,971)	(48,946)
Reconciliation of funds					
Total funds brought forward as previously reported		146,052	115,941	261,993	345,706
Prior year adjustment		–	–	–	(34,767)
Total funds brought forward as restated		146,052	115,941	261,993	310,939
Total funds carried forward		138,132	115,890	254,022	261,993

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 9 to 21 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	100,551	104,923
Investments	15	146,863	167,140
		<u>247,414</u>	<u>272,063</u>
Current assets			
Debtors	16	10,404	9,462
Cash at bank and in hand		54,188	34,348
		<u>64,592</u>	<u>43,810</u>
Creditors: amounts falling due within one year	17	57,984	53,880
Net current assets		<u>6,608</u>	<u>(10,070)</u>
Total assets less current liabilities		<u>254,022</u>	<u>261,993</u>
Net assets		<u>254,022</u>	<u>261,993</u>
Funds of the charity			
Restricted funds		115,890	115,941
Unrestricted funds		138,132	146,052
Total charity funds	18	<u>254,022</u>	<u>261,993</u>

These financial statements were approved by the board of trustees and authorised for issue on 25th March 2025 and are signed on behalf of the board by:

Signed by:

 C3182827FEA047A...
 D Johnston
 Trustee

The notes on pages 9 to 21 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

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 26 Wellesbourne, Warwick, Warwickshire, CV35 9LQ.

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.

Going concern

The trustees consider the charity to be a going concern. Whilst congregational giving does not meet all day to day running costs, the deficit can be met by the reserves held by the charity.

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.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

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.
 - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
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The Parochial Church Council of the Ecclesiastical Parish of Alveston

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 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.

Consecrated and benefice property is not included in the accounts in accordance with the Charities Act 2011. Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the PCC's inventory, which can be inspected. Assets are capitalised if they are greater than £1,000.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

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:

Freehold property	- 25 years straight line
Fixtures and fittings	- 20% straight line

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.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at the carrying value.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations

	Unrestrict- ed Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and gifts	51,225	4,920	56,145
Grants and donations	845	5,000	5,845
Gift aid	14,668	–	14,668
Legacies			
Legacies	1,000	–	1,000
	<u>67,738</u>	<u>9,920</u>	<u>77,658</u>
	Unrestrict- ed Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and gifts	54,253	–	54,253
Grants and donations	11,376	38,117	49,493
Gift aid	12,219	–	12,219
Legacies			
Legacies	1,000	–	1,000
	<u>78,848</u>	<u>38,117</u>	<u>116,965</u>

5. Charitable activities

	Unrestrict- ed Funds £	Total Funds 2024 £	Unrestrict- ed Funds £	Total Funds 2023 £
Hire of St. Peter's	10,011	10,011	13,290	13,290
Fees and other income	7,922	7,922	5,261	5,261
Hire of St. James	345	345	1,770	1,770
	<u>18,278</u>	<u>18,278</u>	<u>20,321</u>	<u>20,321</u>

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

6. Investment income

	Unrestrict- ed Funds	Restricted Funds	Total Funds 2024
	£	£	£
Income from investments	5,498	26	5,524

	Unrestrict- ed Funds	Restricted Funds	Total Funds 2023
	£	£	£
Income from investments	5,116	15	5,131

7. Expenditure on charitable activities by fund type

	Unrestrict- ed Funds	Restricted Funds	Total Funds 2024
	£	£	£
Promotion of the Church within the Parish	94,123	9,997	104,120
Support costs	960	–	960
	95,083	9,997	105,080

	Unrestrict- ed Funds	Restricted Funds	Total Funds 2023
	£	£	£
Promotion of the Church within the Parish	156,200	43,248	199,448
Support costs	900	–	900
	157,100	43,248	200,348

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Promotion of the Church within the Parish	104,120	–	104,120	199,448
Governance costs	–	960	960	900
	<u>104,120</u>	<u>960</u>	<u>105,080</u>	<u>200,348</u>

9. Other expenditure

	Unrestrict- ed Funds £	Total Funds 2024 £	Unrestrict- ed Funds £	Total Funds 2023 £
Assigned fees to Diocese	1,892	1,892	1,027	1,027
Honoraria	4,725	4,725	4,669	4,669
	<u>6,617</u>	<u>6,617</u>	<u>5,696</u>	<u>5,696</u>

10. Net gains on investments

	Unrestrict- ed Funds £	Total Funds 2024 £	Unrestrict- ed Funds £	Total Funds 2023 £
Realised gains/losses on fixed asset investment	2,266	2,266	14,681	14,681

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	4,372	4,729

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	960	900

13. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

An amount of £8,337 has been paid to 5 Trustees during the year in respect of reimbursement of expenses they have incurred on behalf of the charity.

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 January 2024 and 31 December 2024	109,295	6,226	115,521
Depreciation			
At 1 January 2024	4,372	6,226	10,598
Charge for the year	4,372	–	4,372
At 31 December 2024	8,744	6,226	14,970
Carrying amount			
At 31 December 2024	100,551	–	100,551
At 31 December 2023	104,923	–	104,923

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Investments

	Listed investments £
Cost or valuation	
At 1 January 2024	167,140
Additions	–
Disposals	(22,544)
Fair value movements	2,267
	<hr/>
At 31 December 2024	146,863
	<hr/> <hr/>
Impairment	
At 1 January 2024 and 31 December 2024	
Carrying amount	
At 31 December 2024	146,863
	<hr/> <hr/>
At 31 December 2023	167,140
	<hr/> <hr/>

All investments shown above are held at valuation.

Financial assets held at fair value

The fixed asset investments have been valued at their market value at the year end.

16. Debtors

	2024 £	2023 £
Trade debtors	3,604	3,462
Prepayments and accrued income	6,800	6,000
	<hr/>	<hr/>
	10,404	9,462
	<hr/> <hr/>	<hr/> <hr/>

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	56,864	52,760
Accruals and deferred income	1,120	1,120
	<u>57,984</u>	<u>53,880</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 24	Income	Expend- iture	Gains and losses	Prior year adjust- ments	At 31 Dec 24
	£	£	£	£	£	£
General funds	146,052	91,514	(101,700)	2,266	–	138,132

	At 1 Jan 23	Income	Expend- iture	Gains and losses	Prior year adjust- ments	At 31 Dec 23
	£	£	£	£	£	£
General funds	224,649	104,285	(162,796)	14,681	(34,767)	146,052

Restricted funds

	At 1 Jan 24	Income	Expend- iture	Gains and losses	Prior year adjust- ments	At 31 Dec 24
	£	£	£	£	£	£
St Peter's Church	104,923	–	(4,372)	–	–	100,551
Bells fund	4,550	26	–	–	–	4,576
Old Church fund	6,468	870	(1,575)	–	–	5,763
Major building work	–	4,000	(4,000)	–	–	–
Other restricted funds	–	5,050	(50)	–	–	5,000
	<u>115,941</u>	<u>9,946</u>	<u>(9,997)</u>	<u>–</u>	<u>–</u>	<u>115,890</u>

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

18. Analysis of charitable funds *(continued)*

Restricted funds *(continued)*

	At 1 Jan 23	Income	Expend- iture	Gains and losses	Prior year adjust- ments	At 31 Dec 23
	£	£	£	£	£	£
St Peter's Church	109,295	–	(4,372)	–	–	104,923
Bells fund	4,535	15	–	–	–	4,550
Old Church fund	7,227	–	(759)	–	–	6,468
Major building work	–	35,021	(35,021)	–	–	–
Other restricted funds	–	3,096	(3,096)	–	–	–
	<u>121,057</u>	<u>38,132</u>	<u>(43,248)</u>	<u>–</u>	<u>–</u>	<u>115,941</u>

Purpose and restrictions on funds

St Peter's Church is held as a restricted fund on the basis that the PCC is not free to sell the asset and spend the proceeds for general purposes.

Bells fund is for the maintenance and replacement of the bells at St James.

The Old Church fund is to cover expenses for the upkeep of the Old Church.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

19. Analysis of net assets between funds

	Unrestrict- ed Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	100,551	100,551
Investments	146,863	–	146,863
Current assets	49,253	15,339	64,592
Creditors less than 1 year	(57,984)	–	(57,984)
Net assets	138,132	115,890	254,022

	Unrestrict- ed Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	104,923	104,923
Investments	167,140	–	167,140
Current assets	32,792	11,018	43,810
Creditors less than 1 year	(53,880)	–	(53,880)
Net assets	146,052	115,941	261,993

20. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	146,863	167,140

21. Related parties

No further transactions with related parties were undertaken such as are required to be disclosed.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Management Information

Year ended 31 December 2024

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

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations and gifts	56,145	54,253
Grants and donations	5,845	49,493
Gift aid	14,668	12,219
Legacies	1,000	1,000
	<u>77,658</u>	<u>116,965</u>
 Charitable activities		
Hire of St. Peter's	10,011	13,290
Fees and other income	7,922	5,261
Hire of St. James	345	1,770
	<u>18,278</u>	<u>20,321</u>
 Investment income		
Income from investments	5,524	5,131
	<u>5,524</u>	<u>5,131</u>
 Total income	<u><u>101,460</u></u>	<u><u>142,417</u></u>

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Detailed Statement of Financial Activities

Year ended 31 December 2024

Expenditure

Expenditure on charitable activities

Promotion of the Church within the Parish

Activities undertaken directly

Ministry costs	2,161	1,438
Parish share	63,822	60,894
Cost of services	1,915	1,353
Charitable giving	503	199
St. Peter's running costs	4,482	8,601
Property maintenance	8,624	108,110
Church running expenses	1,503	2,143
Utilities	5,287	6,324
Insurance	3,612	3,624
Outreach	4,898	626
Choir and bellringers	417	647
Old Church	1,550	760
Expenses equipment	974	–
Depreciation	4,372	4,729

	104,120	199,448
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Governance costs

Independent examination fee	960	900
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Expenditure on charitable activities

	105,080	200,348
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Other expenditure

Assigned fees to Diocese	1,892	1,027
Honoraria	4,725	4,669

	6,617	5,696
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Total expenditure

	111,697	206,044
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Net gains on investments

Realised gains on fixed asset investment	2,266	14,681
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The Parochial Church Council of the Ecclesiastical Parish of Alveston

Detailed Statement of Financial Activities

Year ended 31 December 2024

Net expenditure	<hr/> (7,971) <hr/>	<hr/> (48,946) <hr/>
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