

Annual Report and Financial Statements  
for the Year Ended 31 December 2024

The Parochial Church Council of the  
Ecclesiastical Parish of St Andrew and St  
Cuthman Steyning

Charity registration number: 1132913

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

## REFERENCE AND ADMINISTRATIVE DETAILS

<b>Trustees</b>	The Revd Fr Mark Heather LLB, BA, Incumbent Sarah Lavery, Churchwarden Bill Thomson, (resigned as Churchwarden 21 April 2024, remained on PCC) John Edwards, Treasurer Brian Hanson Penny Warner John Downe Judie Thomson Derek Vine Christine Aubrey Len Warner Stephen Holliday Liz Trundle, Secretary Kate Burnett, Churchwarden (appointed 21 April 2024) Christina Hobbs (appointed 21 April 2024) Adrian Bamforth (appointed 17 July 2024)
<b>Charity Registration Number</b>	1132913
<b>Principal Office</b>	Penfold Church Hall Church Street Steyning West Sussex BN44 3YB
<b>Independent Examiner</b>	G W Schulz FCMA Independent Examiners Ltd 2 Broadbridge Business Park Delling Lane Bosham Chichester West Sussex PO18 8NF
<b>Bankers</b>	Lloyds Bank plc PO Box 1000 BX1 1LT

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

## **TRUSTEES' REPORT**

Steyning Parochial Church Council (PCC) is a registered charity. Members of the PCC, who are the Trustees of the charity, are either ex-officio, elected by the APCM (Annual Parochial Church Meeting) in accordance with the Church Representation Rules or co-opted.

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

### **Objectives and activities**

#### ***Objects and aims***

The objects of the charity are, in cooperation with the incumbent, to further the whole mission of the church both pastorally and socially in the ecclesiastical parish of Steyning. It also has maintenance responsibilities for the church buildings and for the Penfold Hall, and for matters concerned with health and safety, disability and safeguarding.

#### ***Public benefit***

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to supplementary public benefit guidance.

#### ***Activities for achieving objectives***

The PCC consider that they can best achieve these objects by providing the means to enable all those living within the parish to explore and live out their Christian faith, in particular by regular worship, prayer and teaching of the gospel and by the provision of pastoral care. When planning activities they have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

### **Achievements and performance**

#### **Worship and Study**

Services followed their normal cycle with the music group Eucharist and choral evensong on the third Sunday of each month. 12 people receive Communion at home. Children sometimes enact the gospel at the music group service. Early admission of children to Communion is being considered. Reflections services held at 6.00pm on the first Sunday of each month with a particular theme and a quiet, listening atmosphere continue to be put together by a team of lay people. An evening Taizé service has been introduced on the fourth Sunday of the month. A pet service was held. New worshippers have increased adult attendance. The welcome pack has been updated and a worship survey and a skills audit have enabled the views and interests of the congregation to be considered.

During Holy Week, devotions alternated between Steyning and Ashurst, and the Requiem by John Rutter was sung by the church choir and others from Steyning.

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

## **TRUSTEES' REPORT (CONTINUED)**

On 2 June, an evening service concluded the Steyning Festival. Other churches joined us for Darkness to Light on Advent Sunday (165 attended). The Nine Lessons and Carols (213 attended), a Christingle service (51 attended) school services (1259 attended) and two crib services (557) led up to Christmas.

Sermons are available online and are transcribed and sent out with the magazine to those without mobility or online access. 'Open the Book' dramas continued in the Primary School where the Vicar, other speakers and the church music group attend assemblies. Members of the church help with reading in the school.

Four weddings, 21 funerals and five baptisms were held in church during the year. There were 181 on the Electoral Roll.

House groups and the men's group continued. A group attended a course on the Lord's Prayer in the context of the Year of the New Testament and will continue to meet as a house group.

### **Families and Children's Work**

A key element of the Five-Year Vision was achieved when Gary Pickett started full-time work on 31 August, encouraging volunteers to work with him in church and at Steyning Primary School. A mothers' and toddlers' group (Little Stars) now meets on Mondays. A Halloween drop in provided fellowship and refreshment and a Christmas pudding 'stir up' was held at Advent. Many children attended the Christmas services and junior church is planned on Sunday mornings in 2025.

### **Fundraising Activities for Mission**

Fourteen charities benefitted from the funds raised at Wednesday coffee, open gardens and other events and from red bucket and other collections including at the Remembrance, Battle of Britain and Crib Services.

### **Community Activities**

Our church magazine aims to appeal to a wide readership across Steyning and in our sister parish of Ashurst. It is now printed in full colour in house and is available from four distribution points as well as both churches. In October, we were pleased to receive an annual award from ACE, the specialist Association of Church Editors, for our magazine's appeal to its intended readership.

A church team continued to serve coffee on Wednesday mornings in the Penfold Hall, providing a warm, friendly atmosphere to a mainly elderly clientele, some of whom go on to the 11.30 Eucharist in church.

Following the course in 2023, pastoral care volunteers were inaugurated at a service on 2 June. This work has been extended with the start of a Grief Café in November.

The Friends of Steyning Parish Church promote events and raise funds to improve the church building.

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

## **TRUSTEES' REPORT (CONTINUED)**

An enthusiastic team helps Horsham District Council maintain the churchyard in a way that encourages biodiversity.

Greening Steyning continues to keep the Community Fridge in Church Cottage which is manned on two occasions each week so that anyone can collect food to prevent it being thrown away at its sell-by date.

Church Cottage was again used by Steyning Artists as part of their annual art trail taking place across the town.

### **Concerts**

The church hosted six concerts as part of the Steyning Festival at the end of May. The Hanover Band performed all six of Bach's Brandenburg Concertos in June and a professional quartet gave their annual 'Voice of Christmas' concert. Other concerts were given by Chanctonbury Chorus, Cantelina and Shoreham Chamber Choir.

### **Financial review**

#### ***Reserves Policy***

The PCC believes, that in view of its responsibility for the upkeep of a Grade I listed building, a substantial Building Fund should be maintained from which expenditure on major repairs and improvements to all the church's properties will be met. The reserve should not fall below £100,000 to cover unexpected repairs. The Local Mission Fund will be used to support outreach and mission in the community, the Deanery and the Diocese. Interest earned from the church's financial assets will be paid into the Local Mission Fund. Any deficit in the Local Mission Fund will be covered by the Building Fund. Any deficit in the General Fund will be covered by the Building Fund.

During 2020 the PCC changed the name of the Outreach Fund to the Local Mission Fund.

The Special Projects Fund will be used to extend, repair and improve equipment and furnishings.

The Chancel Fund contains the accumulated income from a fund held by the Diocese and in 2019 was shown as a Restricted Fund. The Diocese has transferred this accumulated income as a grant to the PCC for expenditure on chancel repairs and insurance and it is now shown as a Designated Fund.

The Property Fund reflects the value of the church's investment in properties.

In September 2022 the PCC agreed that money held by the bellringers should be incorporated into the PCC's accounts. A Restricted Bells Fund was established.

A Restricted Away Giving Fund was set up in January 2023 to separate red bucket and other collections and grants for Overseas and Home Mission from the General Fund.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

## TRUSTEES' REPORT (CONTINUED)

### ***Legacy Policy***

Subject to any specific requirements of the donor, legacies will not be used to fund the day-to-day running expenses of the church. Major legacies (over £5,000) will be placed in the Church Building Fund whilst other legacies will be placed in the Special Projects Fund.

### ***Investment Policy***

Generally the reserves will be held on deposit with the Central Board of Finance of the Church of England or with our bankers but might from time to time be invested in other investments offered by the Central Board. The PCC is satisfied the the Central Board of Finance has adopted suitable ethical objectives in selecting investments.

### ***Principal Funding 2024***

In 2024 total incoming resources in all funds exceeded expenditure by £199,900. £48,116 of this has enabled the PCC to commit to the Family and Children's Worker, Gary Pickett, who started on 31 August. A legacy of £68,000 and donations of £88,000 have enabled the design and planning of repairs to the church tower roof and to the Penfold Hall.

In the **General Fund**, planned giving totalled £69,318 compared with £61,442 in 2023 and £57,858 in 2022, thanks to new givers and a generous giving campaign in the autumn. Rents on the Shooting Field were £10,692. Fees from weddings and funerals were £3,264 a little lower than £4,395 in 2023. Total income increased by 12% to £114,901 compared with 2023. Because of the General Fund deficits of £9,260 in 2023 and £8,591 in 2022, the Diocesan Parish Share remained at £69,690. Church running costs of £5,974 in 2024 were a little less than 2023 and office costs were £8,078 compared with £7,800. Total General Fund expenditure was £112,751, £72 less than 2023 and, combined with the generosity of the congregation, there was a welcome surplus of £1,783 at the year end. Because of the improved finances, the PCC has pledged £75,000 for the Parish Share in 2025.

Donations and Gift Aid for the Families and Children's Worker (FCW) fundraising is held in the **Local Mission Fund** and, having deducted costs since August, £67,572 remained at the year end. Further fundraising will be needed to meet the full costs of the three-year appointment and, hopefully, to extend it. Excluding FCW, the magazine and other outreach activities (£4,872) and Penfold Hall gas and electricity (£2,623) are financed by income from donations and interest from an account held by CCLA resulting in a surplus of £5,161 (excluding FCW).

A Restricted '**Away Giving' Fund** was set up for 2023 to separate red bucket and other collections for mission charities from other income and expenditure. Grants made to Overseas and Home Mission totalled £5,833 compared with £6,482 in 2023 and £6,777 in 2022.

The **Building Fund** balance at the end of the year was £320,988. Income totalled £158,778 compared with £33,926 in 2023. The only expenditure in 2024 was £1,527 on fees for design of the tower repairs.

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

## **TRUSTEES' REPORT (CONTINUED)**

**Penfold Hall structural repairs:** Thanks to the generosity of the Wilson Trust this has progressed. The need to remove asbestos has increased the total cost of the scheme to £121,170 including fees and VAT which cannot be reclaimed. The trees which contributed to the subsidence have been removed and the contract preparation fees paid. The work will have started at the end of January 2025 with the cost to be shared between the Wilson Memorial Trust (£50,000), the Penfold Hall Fund (Georgemill Trust legacy) (£14,576) and the Building Fund (£54,500).

### ***Stewardship***

The 2023 Report and Accounts stated that an increase of 12% in planned giving with Gift Aid (£1.80/week per planned giver) would be needed to avoid a deficit in the General Fund. Planned giving with Gift Aid has totalled £86,747 in 2024, an increase of £9,890 on 2023 (+12.9%).

The number of regular givers using the Parish Giving Scheme (PGS) has increased from 49 to 89 during the year. PGS collect and pass on the Gift Aid each month and payment by Direct Debit provides an opportunity for an annual increase for inflation.

### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

## **Structure, governance and management**

### ***Constitution***

The principal object of the charity is the advancement of the Christian Faith.

### ***Method of appointment and election of Trustees***

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

### ***Organisational structure***

The work of the PCC is carried out mainly through its committees which are:

**The Standing Committee:** This committee has power to transact the business of the PCC between meetings, subject to any directions given by the PCC, and consists of the Incumbent, Vice Chairman, Churchwardens, Secretary, Treasurer and an invited member of the PCC. Team leaders from the 5 year Plan join the Standing Committee as a steering group for the implementation of the Plan.

**The Finance Committee:** This committee, which meets under the chairmanship of the Treasurer, is responsible for matters relating to the finances of the church, including stewardship, and of the Penfold Hall.



# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

## **TRUSTEES' REPORT (CONTINUED)**

**The Fabric Committee:** This committee is responsible for the church building and oversight of the churchyard.

**The Social and Catering Committee:** This committee plans and organises the church's social activities and catering after major church services.

The appointed Safeguarding and Health and Safety Representatives report directly to the PCC and attend meetings as required.

### ***PCC Meetings***

The PCC held 7 business meetings during the year. At these meetings the PCC received reports on the 5 Year Plan, worship, fabric, finances, risk management, safeguarding, communications, Deanery and church school matters. Average attendance was 75%.

### ***Risk management***

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that the systems and procedures are in place to mitigate exposure to the major risks.

The Charity Commission encourages all charities to review and assess the risks relating to its activities. Detailed risk assessments have been carried out before any applicable activity has commenced in the church and before contractors undertake work.

Financial risks continue to be considered carefully alongside the reserves policy when estimates and fundraising needs are considered for the Church tower and Penfold Hall repairs and for the proposed toilets and other improvements to the church.

Safeguarding policies and procedures continue to be reviewed and developed.

In 2024, there were no serious incidents to report.

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

## **TRUSTEES' REPORT (CONTINUED)**

### **Statement of Responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the charity on 18 May 2025 and signed on its behalf by:

.....  
The Revd Fr Mark Heather LLB, BA  
Trustee

.....  
John Edwards  
Trustee

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report to the Trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning for the year ended 31 December 2024.

### **Responsibilities and basis of report**

As the charity Trustees of The Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning 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 The Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning'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**

Since The Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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 Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....  
G W Schulz FCMA  
Independent Examiners Ltd

18 May 2025

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Income and Endowments from:</b>					
Donations and legacies	2	309,968	5,856	315,824	141,808
Charitable activities	3	3,265	-	3,265	4,395
Other trading activities	4	246	-	246	168
Investment income	5	22,594	279	22,873	16,168
Other income	6	264	-	264	3,006
Total income		<u>336,337</u>	<u>6,135</u>	<u>342,472</u>	<u>165,545</u>
<b>Expenditure on:</b>					
Raising funds		(1,379)	-	(1,379)	(8,855)
Charitable activities		<u>(132,806)</u>	<u>(8,387)</u>	<u>(141,193)</u>	<u>(168,078)</u>
Total expenditure		<u>(134,185)</u>	<u>(8,387)</u>	<u>(142,572)</u>	<u>(176,933)</u>
Net income/(expenditure)		202,152	(2,252)	199,900	(11,388)
Gross transfers between funds		<u>(367)</u>	<u>367</u>	<u>-</u>	<u>-</u>
Net movement in funds		201,785	(1,885)	199,900	(11,388)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>874,820</u>	<u>32,300</u>	<u>907,120</u>	<u>918,508</u>
Total funds carried forward	16	<u><u>1,076,605</u></u>	<u><u>30,415</u></u>	<u><u>1,107,020</u></u>	<u><u>907,120</u></u>

The notes on pages 12 to 25 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

**BALANCE SHEET  
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	485,000	485,000
Investments	13	<u>180,000</u>	<u>180,000</u>
		<u>665,000</u>	<u>665,000</u>
<b>Current assets</b>			
Debtors	14	742	12,815
Cash at bank and in hand		<u>448,354</u>	<u>244,978</u>
		449,096	257,793
<b>Creditors: Amounts falling due within one year</b>	15	<u>(7,076)</u>	<u>(15,673)</u>
<b>Net current assets</b>		<u>442,020</u>	<u>242,120</u>
<b>Net assets</b>		<u><u>1,107,020</u></u>	<u><u>907,120</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		30,415	32,300
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,076,605</u>	<u>874,820</u>
<b>Total funds</b>	16	<u><u>1,107,020</u></u>	<u><u>907,120</u></u>

The financial statements on pages 10 to 25 were approved by the Trustees, and authorised for issue on 18 May 2025 and signed on their behalf by:

.....  
The Revd Fr Mark Heather LLB, BA  
Trustee

.....  
John Edwards  
Trustee

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

### **1 Accounting policies**

#### **Statement of compliance**

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

***Donated services and facilities***

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

***Gift aid***

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

***Interest receivable***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The notes on pages 12 to 25 form an integral part of these financial statements.

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

### ***Grant expenditure***

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are recognised in the accounts when a commitment has been made and communicated to the recipient, and there are no conditions to be met relating to the grant which remain in the control of the charity.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Tangible fixed assets**

Consecrated and beneficed property of any kind is excluded from the accounts by virtue of section 10(2) of the Charities Act 2011. Costs associated with the maintenance or improvement of such assets are written off in the year they are incurred.

Freehold property owned by the charity is included in the financial statements at its historical deemed cost and depreciated by writing off the difference between the cost and the estimated residual value over the useful economic life. It is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual value so high that any depreciation would not be material. These assets are subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

### **Depreciation and amortisation**

Other tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	Not material

The notes on pages 12 to 25 form an integral part of these financial statements.



# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined regularly by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

### **Fixed asset investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

### **Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Liabilities**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The notes on pages 12 to 25 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

**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 their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2 Income from donations and legacies**

	<b>Unrestricted funds Designated £</b>	<b>General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Donations and legacies;					
Collections	-	5,971	297	6,268	6,915
Donations	127,029	6,824	5,454	139,307	49,684
Planned giving	-	69,318	-	69,318	61,442
Legacies	68,083	-	-	68,083	-
Gift aid reclaimed	15,315	17,428	105	32,848	23,685
Grants, including capital grants;					
Grants	-	-	-	-	82
	<u>210,427</u>	<u>99,541</u>	<u>5,856</u>	<u>315,824</u>	<u>141,808</u>

**3 Income from charitable activities**

	<b>Unrestricted funds Designated £</b>	<b>General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Fees	<u>-</u>	<u>3,265</u>	<u>3,265</u>	<u>4,395</u>

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**4 Income from other trading activities**

	<b>Unrestricted funds Designated £</b>	<b>General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Trading income;				
Bookstall sales	-	150	150	158
Events income;				
Social events	-	96	96	10
	<u>-</u>	<u>96</u>	<u>96</u>	<u>10</u>
	<u>-</u>	<u>246</u>	<u>246</u>	<u>168</u>

**5 Investment income**

	<b>Unrestricted funds Designated £</b>	<b>General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Interest receivable and similar income;					
Interest receivable on bank deposits	11,009	893	279	12,181	5,709
Rent (Shooting Field)	-	10,692	-	10,692	10,459
	<u>11,009</u>	<u>11,585</u>	<u>279</u>	<u>22,873</u>	<u>16,168</u>

**6 Other income**

	<b>Unrestricted funds Designated £</b>	<b>General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
VAT refunds	-	264	264	2,572
Insurance claim	-	-	-	434
	<u>-</u>	<u>264</u>	<u>264</u>	<u>3,006</u>

The notes on pages 12 to 25 form an integral part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

**7 Expenditure on raising funds**

**a) Costs of generating donations and legacies**

	<b>Unrestricted funds</b>		<b>Total</b>	<b>Total</b>
	<b>Designated</b>	<b>General</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Stewardship	-	73	73	253
Social events	-	1,107	1,107	839
	-	1,180	1,180	1,092

**b) Costs of trading activities**

	<b>Unrestricted funds</b>		<b>Total</b>	<b>Total</b>
	<b>Designated</b>	<b>General</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bookstall	-	199	199	209
	-	199	199	209

**c) Other costs of generating donations and legacies**

	<b>Unrestricted funds</b>		<b>Total</b>	<b>Total</b>
	<b>Designated</b>	<b>General</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising consultants	-	-	-	7,554

The notes on pages 12 to 25 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

**8 Expenditure on charitable activities**

	<b>Note</b>	<b>Unrestricted funds Designated £</b>	<b>General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Diocesan parish share		-	69,690	-	69,690	69,960
Clergy expenses		-	7,087	-	7,087	6,089
Families and Children's work		1,539	-	-	1,539	-
Service costs		-	2,055	-	2,055	2,843
Music		-	972	-	972	1,502
Parish activities		1,078	311	-	1,389	2,711
Parish magazine		3,794	-	-	3,794	2,528
Maintenance and repairs		218	3,794	-	4,012	9,605
North aisle roof repairs		-	-	-	-	13,076
Church running expenses		-	5,974	-	5,974	6,237
Office costs		-	3,887	-	3,887	5,331
Professional fees		1,527	-	2,394	3,921	18,425
Insurance		-	3,810	-	3,810	4,071
Training		64	-	-	64	1,949
Penfold Hall		2,623	-	860	3,483	3,056
Cottage		-	921	-	921	773
Local refugee support		666	-	-	666	1,851
Independent examination		-	1,260	-	1,260	1,200
Grant funding of activities	9	-	700	5,133	5,833	6,482
Staff costs	11	9,925	10,911	-	20,836	10,389
		<u>21,434</u>	<u>111,372</u>	<u>8,387</u>	<u>141,193</u>	<u>168,078</u>

The notes on pages 12 to 25 form an integral part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

**9 Grant-making**

**Analysis of grants**

	<b>Grants to institutions</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grants to Overseas and Home Mission	<u>5,833</u>	<u>6,482</u>

**10 Trustees remuneration and expenses**

During the year, no Trustees received any remuneration (2023 - £NIL).

During the year, no Trustees received any benefits in kind (2023 - £NIL).

During the year, 5 Trustees received reimbursement of expenses amounting to £9,265 (2023 - 4 Trustees received £9,356).

**11 Staff costs**

The aggregate payroll costs were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	19,821	10,389
Social security costs	811	-
Pension costs	<u>204</u>	<u>-</u>
	<u>20,836</u>	<u>10,389</u>

The monthly average number of persons employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No</b>	<b>No</b>
Staff	<u>3</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

**12 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2024	<u>485,000</u>	<u>485,000</u>
At 31 December 2024	485,000	485,000
<b>Depreciation</b>		
At 31 December 2024	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2024	<u>485,000</u>	<u>485,000</u>
At 31 December 2023	<u>485,000</u>	<u>485,000</u>

Valuation of Penfold Church Hall and Church Cottage.

**13 Fixed asset investments**

	<b>2024 £</b>	<b>2023 £</b>
Investment properties	<u>180,000</u>	<u>180,000</u>

Valuation of Shooting Field leased to Steyning Town Football Club and the South East Cadets.

The 2017 valuations were made by Rackhams Surveyors Ltd, on an open market value for existing use basis.

The Trustees are of the opinion that the 2017 valuations are accepted as being the market values as at 31 December 2024.

The notes on pages 12 to 25 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

**14 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	605	12,815
Prepayments	<u>137</u>	<u>-</u>
	<u><u>742</u></u>	<u><u>12,815</u></u>

**15 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	118	-
Accruals	<u>6,958</u>	<u>15,673</u>
	<u><u>7,076</u></u>	<u><u>15,673</u></u>



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**NOTES TO THE FINANCIAL STATEMENTS  
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**16 Funds**

	<b>Balance at 1 January 2024 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Balance at 31 December 2024 £</b>
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General Funds	-	114,901	(112,751)	(367)	1,783
<i><b>Designated</b></i>					
Church building fund	163,737	158,778	(1,527)	-	320,988
Local mission fund	39,070	61,811	(19,689)	-	81,192
Special projects fund	2,893	631	(218)	-	3,306
Property fund	665,000	-	-	-	665,000
Diocesan chancel fund	4,120	216	-	-	4,336
	<u>874,820</u>	<u>221,436</u>	<u>(21,434)</u>	<u>-</u>	<u>1,074,822</u>
<b>Total unrestricted funds</b>	<u>874,820</u>	<u>336,337</u>	<u>(134,185)</u>	<u>(367)</u>	<u>1,076,605</u>
<b>Restricted funds</b>					
Youth fund	827	31	-	-	858
Organ/choir fund	3,769	61	-	-	3,830
Charity at home fund	3,867	110	-	-	3,977
New doors fund	2,058	77	-	-	2,135
Penfold hall fund	17,288	175	(3,254)	367	14,576
Bells fund	4,208	588	-	-	4,796
Away mission fund	283	5,093	(5,133)	-	243
	<u>32,300</u>	<u>6,135</u>	<u>(8,387)</u>	<u>367</u>	<u>30,415</u>
<b>Total funds</b>	<u>907,120</u>	<u>342,472</u>	<u>(142,572)</u>	<u>-</u>	<u>1,107,020</u>

The notes on pages 12 to 25 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Funds	1	103,565	(112,825)	9,259	-
<b>Designated</b>					
Church building fund	175,853	33,926	(37,283)	(8,759)	163,737
Local mission fund	31,487	18,893	(11,311)	-	39,069
Special projects fund	2,649	1,911	(1,666)	-	2,894
Property fund	665,000	-	-	-	665,000
Diocesan chancel fund	4,257	363	-	(500)	4,120
	<u>879,246</u>	<u>55,093</u>	<u>(50,260)</u>	<u>(9,259)</u>	<u>874,820</u>
<b>Total unrestricted funds</b>	<u>879,247</u>	<u>158,658</u>	<u>(163,085)</u>	<u>-</u>	<u>874,820</u>
<b>Restricted funds</b>					
Youth fund	813	14	-	-	827
Organ/choir fund	3,843	26	(100)	-	3,769
Charity at home fund	4,089	48	(270)	-	3,867
New doors fund	2,024	34	-	-	2,058
Penfold hall fund	24,384	350	(7,446)	-	17,288
Bells fund	4,108	100	-	-	4,208
Away mission fund	-	6,315	(6,032)	-	283
	<u>39,261</u>	<u>6,887</u>	<u>(13,848)</u>	<u>-</u>	<u>32,300</u>
<b>Total funds</b>	<u>918,508</u>	<u>165,545</u>	<u>(176,933)</u>	<u>-</u>	<u>907,120</u>

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**17 Analysis of net assets between funds**

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds</b>
	<b>General</b>	<b>Designated</b>		<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	485,000	-	485,000
Fixed asset investments	-	180,000	-	180,000
Current assets	1,782	416,899	30,415	449,096
Current liabilities	-	(7,076)	-	(7,076)
Total net assets	<u>1,782</u>	<u>1,074,823</u>	<u>30,415</u>	<u>1,107,020</u>

  

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds</b>
	<b>General</b>	<b>Designated</b>		<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	485,000	-	485,000
Fixed asset investments	-	180,000	-	180,000
Current assets	-	225,493	32,300	257,793
Current liabilities	-	(15,673)	-	(15,673)
Total net assets	<u>-</u>	<u>874,820</u>	<u>32,300</u>	<u>907,120</u>

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