

HOLY TRINITY
KENDAL PARISH CHURCH

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2024

**HOLY TRINITY PARISH CHURCH KENDAL
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

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**HOLY TRINITY PARISH CHURCH KENDAL
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

ADMINISTRATIVE DETAILS

Registered Charity Name **The Parochial Church Council of the Ecclesiastical
Parish of Kendal Holy Trinity**

Charity Registration Number **1132947**

Principal Office **Kendal Parish Church
Kirkland
Kendal
Cumbria LA9 5AF**

Parochial Church Council

Clergy members

The Revd Canon Shanthi Thompson
The Revd Ashley Henderson
The Revd Anne Underwood (resigned 30th January 2025)

Churchwardens

Richard Forsyth
Ann West
Ian Fishwick (from 26th May 2024)

Deanery Synod members

Joan Carnaffin (from 26th May 2024)
Janet Thompson (from 26th May 2024)

Elected members

Paul Arnold
David Aspinall
The late Norma Bates (Vice Chair) (resigned 26th May 2024)
Janet Henderson (PCC Secretary) (from 26th May 2024)
Stephen Lockwood (from 26th May 2024)
Chris Magee
Beverley Moore (resigned 26th May 2024)
Graeme Moore
Anita Peat
Helen Platts (*Treasurer*)
Lucy Varney (from 26th May 2024)
John West (from 26th May 2024)
Kate Wright (resigned 20th January 2024)

Accountants **Lamont Pridmore (South Cumbria) Ltd
136 Highgate, Kendal LA9 4HW**

MEMBERS' ANNUAL REPORT

Objectives

The primary objective of Holy Trinity PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The PCC has the responsibility of co-operating with the Vicar, in promoting within the ecclesiastical parish the whole mission of the church – pastoral, evangelistic, social and ecumenical. The Revd Shanthi Thompson is the Vicar.

In developing the church's aims and objectives, we have considered the Charity Commission's guidance on public benefit and in particular the specific guidance given to charities for the advancement of religion. Kendal Parish Church shares the Diocese of Carlisle's Vision and seeks to grow God's Kingdom in Cumbria by working with our Ecumenical partners to *Follow Daily* - helping each other to follow Jesus more closely, *Care Deeply* - listening to our communities to serve them and to challenge injustice, *Speak Boldly* - sharing our faith in Jesus in everyday ways, with all people and *Tread Gently* - protecting God's creation, seeking to sustain and renew the life of the earth. In all we do, in prayer and worship, in welcome and service and in pastoral care and outreach, we seek to embrace this vision and watch for signs of the growth of God's Kingdom.

Our mission is to be a welcoming Christian community serving the people of Kendal.

Our Achievements in 2024

Under the leadership of our churchwardens Ann West, Dick Forsyth and Ian Fishwick and our PCC we have had a fruitful and busy year. As new people join our church family so the number of people volunteering their time and talents to the upkeep and outreach of the church grows. This enables us to both reach out in love and mission from the church and maintain our beautiful building. Our KCT 1000 project - *Kendal Church and Town 1000 years of shared history* is gathering momentum. This will enable us to restore our church building (we are on the Historic England's Heritage at Risk Register) and open up our church to many new activities. We are also focusing on mission and outreach headed up by our Leading Your Church into Growth group.

Prayer is behind all we do and as well as gathering for corporate prayer, members of the church use our monthly Prayer Calendar and Lent and Advent books to pray privately for the needs of the church, the world and its people. We continue to invite others to join us in our bimonthly Prayers for Peace and some members attend the prayer meeting before Town Council meetings. Prayer also remains accessible for all with hundreds of names and requests being added to the prayer tree and prayer chain each year.

Our choir and Kendal Choristers work hard and lead our worship beautifully. Both are attracting new people and they are tackling new pieces to help us praise God in worship of many styles. We are grateful for the work of Jonathan Bielby, our Director of Music, and Andy Plowman, our Organist. Three members of Kendal Choristers were sponsored to attend Moreland Chorister Camp this year and thoroughly enjoyed it.

The Gathering continues to evolve and embrace new ideas and styles including Café Church and Feast on the Fourth, a monthly *Bring and Share* lunch which allows us to build our fellowship and get to know one another better. We were once again joined at the Gathering for two terms by students from Capernwray Bible College who brought with them youth and enthusiasm and a willingness to join in and help serve coffee.

We continue to celebrate the beauty of the Book of Common Prayer at our Sunday 8am and Thursday 10.30am services as well as at Evensong.

MEMBERS' ANNUAL REPORT

We are grateful to our ministry team, lay and ordained, who work hard not just at our church but in churches around the area who need extra help. I am also thankful for the ministry of The Revd Ashley Henderson our Pastoral Minister. The Revd Rob McLellan, our curate, moved to St Thomas' Church to complete his curacy and the PCC supported Chris Magee as he began to discern a call to Reader ministry.

There were 160 members on the Church Electoral Roll at the 2024 revision (2023 – 173). Our average Sunday attendance is 149 (2023 – 114).

The Revd Anne Underwood, our Pioneer Minister/Community Worker, works with others across the community and engages with young people across Kendal through the Detached Youth Work Project. Anne has built a great team and works with Captain Hilary Borthwick (Salvation Army) and the Revd Kevin Huggett (URC) at the Salvation Army Hall running the Connect Café, which has an emphasis on wellbeing and support.

We said goodbye to the Revd Michelle Woodcock, our Children and Family worker, who took up the post of Priest in Charge of the Beacon Team during 2024, and were delighted to appoint Inese Vaivode in her place. Inese has embraced her new role with enthusiasm and energy and continues to run Messy Church, Lunch Club at Vicarage Park School, Sunday children's work with the Revd Jane Markby and to assist with our choristers. In the summer we ran Wonderzone Holiday Club for primary-aged children, welcoming new children to our church family.

The Revd Ashley Henderson and Beverley Moore, our Anna Chaplain, along with the Anna Friends and volunteers support those in our community in particular need, with visits, pastoral services and prayer. The team regularly lead services of readings, hymns and prayers in five local care homes and take Holy Communion on occasions too. Care home residents along with activity coordinators, staff and family and friends, join the team for our monthly Tea Service. This short service of hymns, readings and prayers is open to all. It is particularly accessible for those living with dementia and is appreciated by all who attend. I am grateful for the time and dedication they put into this important part of our ministry and outreach.

Thanks to the diligent work of Kendal Parish Church Environmental Action Group we were awarded a Bronze Eco Church Award and are working towards the Silver award.

Our volunteer Welcomers, under the leadership of the Revd Howard Smith and Anne Smith, ensure visitors and pilgrims find a warm welcome at Kendal Parish Church during the week. Coffee and Cake continues to attract regulars and visitors and provides a friendly atmosphere and a place to meet friends. During the school holidays we ensured there were activities in church with which families could engage. These were well used and the feedback was encouraging. We engaged with Heritage Open Days and welcomed many people from the local community to enjoy the varied displays and activities we laid on.

Music is a much-loved feature of life at Kendal Parish Church and Andy Plowman has continued to arrange our series of lunch-time organ recitals. These fundraising concerts have now become a regular social event for our church and our community. The concerts are enthusiastically supported and feature recitalists, many of whom travel from other parts of the country. All monies donated at these recitals go into the organ restoration fund. In 2024, we were able to hold 19 concerts, raising over £3,000 towards our organ renovation fund. On Passion Sunday the choir, with invited guests, performed Jonathan Bielby's Seven Last Words, to great acclaim.

Our Christmas Tree Festival this year had over 30 charity trees, all decorated with the theme *In the Forest* displaying amazing creativity. There was a large number of visitors of all ages from the town and further afield, raising over £7,000 for local charities. We hosted Carol Services for our local

MEMBERS' ANNUAL REPORT

schools and organisations and our Christmas services were well attended. With the generosity of our regular givers we have been able to support Christian Aid, the Kendal Debt Centre and the work of our new CMS Mission Partners who are working in East Asia.

We are grateful to The Kirkland Trust which generously provides financial support for major restoration projects. This year the All Hallows Trust was wound up and the remaining funds transferred to a restricted fund in the church accounts. Since the closure of the All Hallows Church in 2002 the Trust has granted £250,000 to support a range of fabric restoration and other projects at Holy Trinity. The Friends of Holy Trinity continue to support the work of the church with financial support for a range of projects including cleaning church vestments and sending the choristers to camp.

We continue our ministry to the town of Kendal and the surrounding area and our Remembrance Service was well attended by uniformed organisations and the community. We also welcomed our Mayor and Councillors to our annual Mayor's Service in July.

Our work in the Helm Mission Community, with the parishes of Crosscrake, Natland, New Hutton and Old Hutton, the United Reformed Church and the Salvation Army, continues to develop as does our engagement with the other churches across the Kendal Mission Area. Together we support the work of the Kendal and District Debt Centre, both prayerfully and financially.

We are delighted that in September 2024 we were awarded initial funding of £219,424 by the National Lottery Heritage Fund for our KCT1000 project, to help us develop proposals for significant restoration work to the church building and other exciting improvements. We were paid 50% of this grant - £109,712 – in 2024. We are currently working on detailed proposals for a delivery grant to be submitted in 2026. This will enable us to carry out repairs to the tower and the Bellingham Chapel Roof. We also want to open up the outer aisles of the church, install automatic glass doors in the porch, a ramp at the main West doors and underfloor heating. We are also exploring opportunities for community and visitor engagement. We are indebted to the gifts, experience and wisdom of the KCT1000 Project Board Chair Paul Arnold and our Treasurer Helen Platts.

Financial Review

In 2024 total income was £430,124 (2023 - £444,830) of which £188,515 (2023 - £177,640) was unrestricted income and £241,609 (2023 - £267,190) was restricted income. Total expenditure was £279,062 (2023 - £432,688) with unrestricted expenditure of £184,179 (2023 - £179,008) and restricted expenditure of £94,883 (2023 - £253,680). This resulted in an operating surplus on unrestricted funds of £4,336 (2023 – a deficit of £1,368) and an overall surplus of £151,062 (2023 - a surplus of £12,142) which was due mainly to the payment in advance of the Development Grant of £109,712 from the National Lottery Heritage Fund and the payment of the final donation from the All Hallows Trust of £30,115.

The overall surplus for the year, taking into account the gain on investments was £155,957 (2023 – £29,734). This comprised a surplus on general funds of £6,538 (2023 – £8,034), a surplus on restricted funds of £147,436 (2023 – £15,236) and a surplus on endowment funds of £1,983 (2023 – £6,464).

The church's total assets increased from £308,360 at the end of 2023 to £464,317 at the end of 2024. Of this, £139,276 (2023 - £132,738) related to unrestricted funds, £249,736 to restricted funds (2023 - £102,300) and £75,305 to endowment funds (2023 - £73,322).

MEMBERS' ANNUAL REPORT

Reserves Policy

The reserves policy agreed by the PCC reflects its responsibility for the financial security of the organisation and aims to:

- accumulate an adequate level of funds to finance short-term reductions in income caused by unexpected events. This currently stands at 9 months' operating expenditure. The aim is to maintain this at the current level.
- generate annual operating surpluses to build up further reserves to be utilised over the next 3-5 years to fund the programme of maintenance and repairs identified in the latest Quinquennial Inspection Review.
- invest our free reserves to earn interest which can be used to offset future operating and capital expenditure.

Investment Policy

The PCC's investment policy pursues a balance between risk and reward. All our investment assets are now in CBF Investment Trust Units or COIF Ethical Trust Units. The trust units are managed by CCLA Investment Management who pursue a socially responsible investment policy, which aims to restrict or prevent investment in companies whose main business interests are in landmines, cluster bombs and nuclear weapons, gambling, tobacco, alcohol, pornography, energy coal extraction or high interest credit.

Structure, Governance and Management

The Parochial Church Council (PCC) of Holy Trinity Parish Church Kendal is a corporate body established by the Church of England. It is part of the Diocese of Carlisle. The PCC operates under the Parochial Church Council Powers Measure and is a charity registered with the Charity Commission.

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. Each year the church encourages each attendee to register on the Electoral Roll and stand for election to the PCC. Training is provided as the need arises.

There are three independent trusts which relate to the PCC:

- The Kendal (Kirkland) Trust (registered charity number 1176972) which administers the carpark which is held jointly by the trust and the Parish Hall Trust.
- The Parish Hall Trust (registered charity number 510761) which holds and administers the Parish Hall and along with the Kendal (Kirkland) Trust holds the trusts' carpark.
- The Friends of Kendal Parish Church – a charity which seeks to attract funding from those who value but do not necessarily attend the church.

The All Hallows Kendal Trust (registered charity number 1096979) which held the net sale proceeds of All Hallows Church together with the final bank balances of that church in the form of investments for the benefit of Holy Trinity PCC, was wound up during 2024 and the final cash balances transferred to Kendal Parish Church.

MEMBERS' ANNUAL REPORT

Committees and Groups

The Standing and Finance Committee meets between full meetings of the PCC and is responsible for budgetary control, investment strategy, Christian stewardship renewal, remuneration policy and overseeing the maintenance and insurance of church property.

The PCC has set up groups focused on the following, reporting back on a regular basis to the PCC:

- The Ministry Team
- The Building Development Group
- The KCT1000 Project Board
- Kendal Parish Church Environmental Action Working Group (KEPCEA)
- World Mission
- Safeguarding
- The Children and Family Group.

Principal Risks and Uncertainties

The major risks to which the PCC is exposed have been reviewed and action is being taken to mitigate those risks. The key risks are:

- A lack of impact and engagement - mitigated by the wide range of missional and worship activities currently being undertaken.
- Our financial sustainability - mitigated by actions taken each year to achieve a balanced budget
- Safeguarding - mitigated by the actions we are taking to implement the Church of England's Safeguarding policy.
- Fabric repair – mitigated by the work of the Building Development Group and the work that is underway to develop a detailed bid for restoration of the Bellingham Chapel Roof and the Tower to the National Lottery Heritage Fund.
- Health & Safety – overseen by the PCC.
- IT security - mitigated by our IT security arrangements.
- Data protection - mitigated by the steps we have taken to respond to GDPR requirements.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The PCC is committed to creating an environment which is welcoming and respectful and enables safeguarding concerns to be raised and responded to openly, promptly and consistently. Carolyn Nicholson is the designated Parish Safeguarding Officer. The Parish Safeguarding Officer works closely with the Vicar and reports regularly to the PCC on safeguarding in the parish.

MEMBERS' ANNUAL REPORT

Going Concern

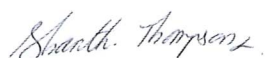
The PCC, having considered the church's current financial position and the budget for 2025 and the associated risks and assumptions, have identified no material uncertainties that may cast doubt about the ability of the church to continue as a going concern for at least twelve months after the signing of the accounts. Steps continue to be taken to ensure that a break-even operating budget is established to enable the church to maintain its current level of reserves and move to a position where it is able to generate surpluses to fund future church renovation and development projects.

Future Plans

There will be a lot of work to be done to secure the funding needed to restore and develop our building over the coming years but we are confident that with a commitment to faith, prayer and worship undergirding all we do, God will guide and direct us.

The joys and challenges of life and ministry at KPC are many and are borne by a large number of people, with some working many hours to enable all that we do. As we move ahead into the coming year we are assured of God's presence with us and we trust the guidance of his Holy Spirit so that all we do will be to his glory and for the spreading of the Gospel.

This Members' Annual Report was approved on 1st May 2025 and signed on behalf of the PCC by:



The Rev'd Shanthi Thompson
Vicar of Holy Trinity Parish Church, Kendal

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY PARISH CHURCH KENDAL YEAR ENDED 31 DECEMBER 2024

I report on the financial statements for the year ended 31st December 2024, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of members and examiner

The members are responsible for the preparation of the financial statements. The members consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

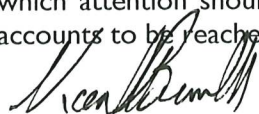
A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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.



Karl Burrell FCCA, MAAT

For and on behalf of Lamont Pridmore (South Cumbria) Ltd

Independent Examiners

136 Highgate

Kendal

Cumbria LA9 4HW

14/05/2025

HOLY TRINITY PARISH CHURCH KENDAL
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

		2024			2023
		Unrestricted funds	Restricted funds	Endowment funds	Total
	Notes	£	£	£	£
Income and endowments					
Voluntary income		140,238	9,638	-	149,876
Grants		28,816	218,946	-	247,762
Activities for generating funds		8,934	400	-	9,334
Income from investments		4,165	1,837	2,087	8,089
Church activities		5,231	-	-	5,231
Other income		1,131	8,701	-	9,832
Total income	2	188,515	239,522	2,087	440,124
Expenditure					
Church activities					432,688
Total expenditure	3	184,179	92,796	2,087	432,688
Net income before transfer		4,336	146,726	-	151,062
Transfers					
Gross transfers between funds - in					
Gross transfer between fund - out		60	340	-	400
		(340)	(60)	-	(400)
Other recognised gains and losses					
Net gains/(losses) on investment assets	7	2,482	430	1,983	4,895
Net movement in funds		6,538	147,436	1,983	29,734
Prior year adjustment		-	-	-	109
Total funds brought forward		132,738	102,300	73,322	308,360
Total funds carried forward		139,276	249,736	75,305	308,360

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Notes 1 to 16 form part of these financial statements.

HOLY TRINITY KENDAL PARISH CHURCH

STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2024

		2024				2023
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
		£	£	£	£	£
Notes						
Fixed assets						
Investments	7	110,945	19,207	74,248	204,400	199,505
Current assets						
Debtors	8	10,786	950	-	11,736	22,213
Cash at bank and in hand		24,816	236,969	1,057	262,842	99,168
		35,602	237,919	1,057	274,578	121,381
Liabilities						
Creditors: amounts falling due within one year	9	7,271	7,390	-	14,661	12,526
Net current assets		28,331	230,529	1,057	259,917	108,855
Total assets less current liabilities		139,276	249,736	75,305	464,317	308,360
Funds of the charity						
Unrestricted funds		139,276	-	-	139,276	132,738
Restricted funds		-	249,736	-	249,736	102,300
Endowment funds		-	-	75,305	75,305	73,322
Total charity funds	10	139,276	249,736	75,305	464,317	308,360

Notes 1 to 16 form part of these financial statements. The accounts on pages 10 to 20 were approved by the board of trustees and authorised for issue on 1st May 2025 and are signed on its behalf by:

Shanthi Thompson

The Revd Shanthi Thompson
Chair

Helen Platts

Helen Platts
Treasurer

HOLY TRINITY PARISH CHURCH KENDAL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

I Accounting policies

(a) Basis of preparation

These financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011 and the requirements of the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland' (FRS 102).

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

(b) Accounting convention

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets which are shown at market value. Income and expenditure are accounted for on the accruals basis.

(c) Going concern

There are no material uncertainties about the church's ability to continue.

(d) 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 the expectations of future events that are believed to be reasonable under the circumstances.

(e) Fund accounting

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent:

- income from trusts or endowments which may expended only on those restricted objects provided for in the terms of the trust or bequest, and
- donations or grants received for a specific object or invested by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the year-end must be carried forward as a balance on that fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds of the PCC that are not subject to any restrictions regarding their use and are available for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted.

HOLY TRINITY PARISH CHURCH KENDAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

(f) Incoming resources

Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is accrued for in line with the accounting period in which the related donations were made. Collections and donations are recognised when received by, or on behalf of, the PCC. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and an inflow of economic benefit is probable. Dividends and interest are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

(g) Resources expended

The Diocesan Parish Share is accounted for when due. Grants and donations are accounted for when paid over or when awarded, if an outflow of economic benefit is probable. Amounts received for a specific missionary project are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

(h) Fixed assets

Consecrated and benefice property of any kind is excluded from the accounts by s.10(2)(a) and (c) of 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 unless consecrated. They are listed on the church's inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Depreciation is provided on all equipment used within the church premises so as to write off the cost of valuation less residual value over its expected life as follows:

- office equipment: on a straight-line basis over 5 years
- computer equipment is depreciated at 40% per annum on a reducing balance basis.

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

The application of these policies means there are currently no fixed assets valued in the financial statements.

(i) Current assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove inalienable. Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at Barclays Bank.

(j) Investments

Investments are valued at market value on 31st December.

HOLY TRINITY PARISH CHURCH KENDAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income

	2024				2023
	Unrestricted funds	Restricted funds	Endowment funds	Total	Total
	£	£	£	£	£
Income and endowments					
Voluntary income					
Planned giving	82,330	630	-	82,960	82,124
Collections	9,964	-	-	9,964	7,435
Contactless Giving	6,664	1,665	-	8,329	5,986
Other donations	11,015	6,626	-	17,641	9,090
Church boxes	7,862	-	-	7,862	6,192
Tax recoverable on Gift Aid	22,403	717	-	23,120	22,727
	<u>140,238</u>	<u>9,638</u>	<u>-</u>	<u>149,876</u>	<u>133,554</u>
Grants					
Grants - recurring	27,345	1,200	-	28,545	26,545
Grants - one off	1,471	217,746	-	219,217	240,644
	<u>28,816</u>	<u>218,946</u>	<u>-</u>	<u>247,762</u>	<u>267,189</u>
Activities for generating funds					
Fundraising	1,062	400	-	1,462	4,094
Use of church	7,872	-	-	7,872	2,525
	<u>8,934</u>	<u>400</u>	<u>-</u>	<u>9,334</u>	<u>6,619</u>
Income from investments					
Dividends	3,551	-	2,087	5,638	5,032
Bank and CBF interest	614	1,837	-	2,451	1,601
	<u>4,165</u>	<u>1,837</u>	<u>2,087</u>	<u>8,089</u>	<u>6,633</u>
Income from church activities					
Fees - weddings and funerals	5,231	-	-	5,231	4,677
	<u>5,231</u>	<u>-</u>	<u>-</u>	<u>5,231</u>	<u>4,677</u>
Other income					
Sundry income	1,131	8,701	-	9,832	26,158
	<u>1,131</u>	<u>8,701</u>	<u>-</u>	<u>9,832</u>	<u>26,158</u>
Total income	<u>188,515</u>	<u>239,522</u>	<u>2,087</u>	<u>430,124</u>	<u>444,830</u>

HOLY TRINITY PARISH CHURCH KENDAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

3 Expenditure

	2024				2023
	Unrestricted funds	Restricted funds	Endowment funds	Total	Total
	£	£	£	£	£
Ministry: diocesan parish share	67,839	-	-	67,839	65,475
Other ministry costs	8,493	5,437	2,087	16,017	9,255
Worship	1,465	-	-	1,465	1,848
Music	22,088	5,119	-	27,207	16,603
Church running and maintenance	32,285	65	-	32,350	57,740
Major repairs	-	47,597	-	47,597	173,452
Administrative costs	48,031	10,602	-	58,633	33,212
Children and Young People	-	3,718	-	3,718	10,729
Charitable giving	1,355	-	-	1,355	2,464
Other	2,623	20,258	-	22,881	61,910
	<u>184,179</u>	<u>92,796</u>	<u>2,087</u>	<u>279,062</u>	<u>432,688</u>

4 Independent examination fee

	2024	2023
	£	£
Fees payable to the independent examiner	<u>1,956</u>	<u>1,956</u>

HOLY TRINITY PARISH CHURCH KENDAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

5 Staff costs

	2024	2023
	£	£
Total Staff Costs		
Gross Salaries	67,845	70,348
	2024	2023
Number of staff		
Parish Administrator	1	1
Vicar's PA	1	1
Children's Worker	1	1
Pastoral Care Worker	1	1
Cleaners	2	2
Music Director	1	1
Church Organist	1	1
Pioneer Minister	1	1
	9	9

The average headcount of employees during the year was 8.4 (2023 – 9.0).

No employee received employee benefits of more than £60,000 during the year (2023 - nil).

6 Trustee remuneration and expenses

The Revd Ashley Henderson, an ex officio member of the PCC, has been partly remunerated from the PCC's Assistant Clergy Restricted Funds in respect of his role as a part-time Pastoral Care Worker. His total remuneration for 2024 was £12,109 (2023 - £11,998), of which £8,932 (2023 - £8,507) was for the role and part-time Pastoral Care Worker, and £3,177 (2023 - £3,491) was fees for conducting funeral and other services, funded out of services fees.

Janet Henderson, the Revd Ashley Henderson's partner, was employed as a part-time Parish Administrator for the whole of 2024. Her total remuneration for 2024 was £12,462 (2023 - £11,583).

During 2023, no expenses for travel and subsistence were paid to the Revd Shanthi Thompson (2023 - £74) given that she received a grant direct from the Yeats Fund to cover her personal expenses. In 2024 £140 (2023 – £138) was paid to the Revd Rob McLellan.

A number of PCC members have acted as agents of the PCC and made approved purchases on its behalf. Such expenditure is not personal to the trustee concerned, and as they are not personal expenses need not be disclosed in the annual accounts.

HOLY TRINITY PARISH CHURCH KENDAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

7 Investments

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Investments at market value 1 January 2024	108,463	18,777	72,265	199,505	181,913
Net increase on revaluation	2,482	430	1,983	4,895	17,592
Investments at market value 31 December 2024	<u>110,945</u>	<u>19,207</u>	<u>74,248</u>	<u>204,400</u>	<u>199,505</u>

All investments shown above are held at valuation on 31st December.

The MW Wilkinson Bequest was originally for general purposes and is invested in the CBF Fund. At the end of 2022 a proportion of this investment, with a total value of £17,149, was transferred to the Organ Renovation Fund to compensate for the drawdown of cash from the Organ Renovation Fund bank account to fund general activities. The investment had a total value of £130,151 at 31st December 2023 (2023 - £127,240) of which £110,945 was allocated to Unrestricted Funds (2023 - £108,463) and £19,206 to the Organ Renovation Fund (2023 - £18,777).

Endowment investment funds of £74,248 were held at 31st December 2024 (2023 - £72,265). These comprised the following:

- Assistant Clergy Endowment Fund - £73,595 (COIF Income Fund)
- Organist's Stipend Fund - £653 (E Nicolson Bequest COIF Income Units)

8 Debtors

	2024 £	2023 £
Gift Aid	10,382	10,092
VAT Refund	-	8,413
Grants	-	2,099
Sundry	<u>1,354</u>	<u>1,609</u>
	<u>11,736</u>	<u>22,213</u>

9 Liabilities

	2024 £	2023 £
Amounts falling due within one year:		
Utilities	2,791	3,198
Christmas Tree Festival	7,426	5,573
Other creditors	2,488	1,895
Independent examiner's fee	<u>1,956</u>	<u>1,860</u>
	<u>14,661</u>	<u>12,526</u>

HOLY TRINITY PARISH CHURCH KENDAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

10 Funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2024	2023 £
Balance at 1 January 2024	132,738	102,300	73,322	308,360	278,517
Incoming Resources	188,515	239,522	2,087	430,124	444,830
Resources expended	(184,179)	(92,796)	(2,087)	(279,062)	(432,688)
Investment gains	2,482	430	1,983	4,895	17,592
Prior year adjustment	-	-	-	-	109
Transfer between funds	(280)	280	-	-	-
Balance at 31 December 2024	139,276	249,736	75,305	464,317	308,360

Restricted funds – these comprise the following balances:

	2024 £	2023 £
KCT1000 Development Project	109,624	-
Organ Renovation	80,452	71,943
Major Repairs (All Hallows Trust)	30,115	-
Children and Young People	9,811	10,289
Chorister Fund	6,679	4,929
Anna Chaplaincy	3,917	5,231
Wellbeing Café	3,007	3,130
Border Regiment Chapel	1,245	1,245
Tower Fund	965	825
Thomas Haslam Belfry Account	619	619
Detached Youth Work	798	819
Christmas Tree Festival	597	519
Baby/Toddler Group	563	919
Choir Music Fund	551	868
D Shaw Memorial Fund (for music)	520	520
Bibles	273	379
Flower Fund	-	65
	<u>249,736</u>	<u>102,300</u>

HOLY TRINITY PARISH CHURCH KENDAL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

11 Summary of assets by fund

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
2024				
Investments	110,945	19,207	74,248	204,400
Current assets	35,602	237,919	1,057	274,578
Creditors less than 1 year	(7,271)	(7,390)	-	(14,661)
Net assets	139,276	249,736	75,305	464,317

12 Insurance

	2024 £	2023 £
Buildings and contents	36.4M	36.4M
Public and Products Liability	10M	10M
Employer's Liability	10M	10M
Theft by church officials	10,000	10,000
Legal expenses	250,000	250,000

13 Quinquennial inspection

The church's Quinquennial Inspection Review took place in 2021. A range of priorities for fabric repair were identified on which the PCC continued to act in 2024.

14 Related party transactions

During the year the PCC received a donation of £24,270 (2023 - £23,670) from The Kendal (Kirkland) Trust and from the Parish Hall Trust from the proceeds of car parking.

In 2024 The Kendal (Kirkland) Trust made grants of £54,813 (2023 - £190,496) towards the costs of repair of the pinnacles and the porch, fundraising costs and various buildings surveys as the basis for the preparation of the bid to the National Lottery Heritage Fund for the KCT1000 project. A further £1,200 (2023 - £1,200) was paid by The Kirkland Trust towards the costs of children's work and £1,000 (2023 - £1,000) in recognition of administrative support provided.

The All Hallows Kendal Trust (registered charity number 1096979) which held the net sale proceeds of All Hallows Church together with the final bank balances of that church in the form of investments for the benefit of Holy Trinity PCC, was wound up during 2024 and the final cash balances of £30,115 transferred to Kendal Parish Church.

HOLY TRINITY PARISH CHURCH KENDAL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

15 Future liabilities

There were no contingent liabilities at the year-end and no contracts for major works had been placed.

The quinquennial inspection report has shown that major repairs are required to the fabric of the church over the next five years including substantial repairs to the roof of the Bellingham Chapel, and also to the tower and the Willis organ. During 2024, the National Lottery Heritage Fund awarded a Development Grant to support work on detailed proposals for a major restoration and re-ordering project to address these issues and to develop the church to enable greater community engagement and heritage displays.

16 Other donations given by the church

In addition to the gifts and donations shown in the accounts, during the year £8,342 (2023 - £6,734) was collected at funerals and special services and was passed on to various charities.

A donation of £600 (2023 - £600) was made to the Kendal and District Debt Centre, of £505 to the Church Mission Society (2023 - £500), and of £250 to Springfield Kendal, as part of the Big Give Initiative.