

REGISTERED CHARITY NUMBER: 1133799

THE PAROCHIAL CHURCH COUNCIL  
OF THE ECCLESIASTICAL PARISH OF ST JAMES, WOLLASTON

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 DECEMBER 2024

**The Parochial Church Council of  
The Ecclesiastical Parish of St James, Wollaston**

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for the Year Ended 31 December 2024**

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**The Parochial Church Council of  
The Ecclesiastical Parish of St James, Wollaston**

**Report of the Trustees  
for the Year Ended 31 December 2024**

The PCC members (the trustees) present their annual report and the independently examined financial statements for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and the Church Accounting Regulations 2006, in preparing the annual report and financial statements of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

St James' PCC co-operates with the church wardens and the Associate Priest (incumbent status) in exercising the whole ministry of the Church within the ecclesiastical parish of Wollaston. The correspondence address is St James' Church, Belfry Drive, Wollaston, Stourbridge, DY8 3SE.

The Parochial Church Council of the Ecclesiastical Parish of St James, Wollaston, is a Registered Charity, number 1133799.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with Church Representation Rules. The members who have served during the period from 1 January 2024 until the date this report was approved were:

Priest in Charge	Rev. Diana Farmer	Chair
Associate Priest	Rev. Carol Weston	
Treasurer/Vice Chair	Mr. John Nicholson	Treasurer appointed 22.05.24 Vice chair appointed 10.07.24
Wardens	Mr. Brian Dudley Mr. Richard Green Mr. Atanas Yordanov	resigned 24 <sup>th</sup> March 2024 appointed 10 <sup>th</sup> July 2024 appointed 10 <sup>th</sup> July 2024
Deanery Synod Representatives	Mr. Richard Green Mr. John Nicholson	appointed 2 <sup>nd</sup> April 2023
Elected Members	Miss Wendy Burford Miss Linda Button Mr. Martin Campbell Mr. Andrew Cook Mr. Brian Dudley Mrs. Diana Hemming Mr. Geoffrey Tee Mrs. Janet Tribbel Mr. Atanas Yordonov	resigned 24 <sup>th</sup> March 2024 appointed 2 <sup>nd</sup> April 2023 resigned 24 <sup>th</sup> March 2024 resigned 24 <sup>th</sup> March 2024 appointed 24 <sup>th</sup> March 2024  resigned 24 <sup>th</sup> March 2024 appointed 2 <sup>nd</sup> April 2023 appointed 24 <sup>th</sup> March 2024
Co-Opted Members	Mr. Christopher Baker  Mrs. Daphne Darlington  Mrs. Anne Price Mrs. Keri Robinson	Safeguarding Officer appointed September 2024 Safeguarding Officer resigned 24 <sup>th</sup> March 2024 appointed PCC member 10.07.24 Children's worker – resigned 31.12.24

**The Parochial Church Council of  
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**Report of the Trustees  
for the Year Ended 31 December 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS** (continued..)

Accountants	RD Accounting Ltd 12C Two Locks Hurst Business Park Brierley Hill West Midlands DY5 1UU
Bankers	Lloyds TSB Bank PLC 134 High Street Stourbridge West Midlands DY8 1DS
Investment Advisors	CCLA Investment Management Ltd St Alphage House 2 Fore Street London EC2Y 5AQ

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure, the Church Representation Rules and, among other legislation, the Charities Act.

The Annual Parochial Church Meeting (APCM) was held on 24<sup>th</sup> March 2024.

All church attendees have been encouraged to complete application forms for the NEW electoral roll. The number on the electoral roll, on 27<sup>th</sup> April 2025, was 54. We have sadly lost 1 parishioner during the year, but 11 new parishioners have been added to the electoral roll.

During a count in October 2024, the average adult attendance at a normal Sunday service was 36 whilst that for children (under 16) averaged 8, which shows a decrease in adults and children (this included a school service).

The affairs of the Charity are reported to the Parochial Church Council at each of the normal six meetings each year.

Custodian Trustee: Worcester Diocesan Board of Finance

Managing Trustees: The Parochial Church Council of the Ecclesiastical Parish of St. James, Wollaston

The Standing Committee consists of the Vicar Designate, Churchwardens and at least two other PCC members. This is the only committee required by law and has the power to transact business of the PCC between its meetings, subject to any direction of the Council. The Standing Committee meets approximately four weeks before each full meeting of the PCC in order to deal with urgent business in between meetings of the full council and to prepare an agenda for the next full PCC meeting.

The PCC has also appointed three further committees as follows:

- Finance Committee – This committee meets to review and manage the ongoing financial position of the church and Trust and to report, and make recommendations, to the full PCC.

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**Report of the Trustees  
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- Fabric Committee – This committee meets to review and manage the ongoing maintenance and improvement of the church, church hall and surrounding grounds, and to make recommendations on this to the full PCC.
- Hall Committee – This committee meets to oversee the management and use of the church hall and to make relevant recommendations to the full PCC.

**OBJECTIVES AND ACTIVITIES**

The PCC has the responsibility of promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church building and church hall.

The powers conferred on the PCC include responsibility for the financial affairs of the church including the collection and administration of all moneys raised for church purposes; the keeping of the accounts; and the power to acquire, manage and administer property for church purposes. The PCC is also given power to determine how money will be spent and to appoint and dismiss church staff members and to determine their salaries and conditions of service.

The PCC confirms it has complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit published by the Charities Commission. The PCC is also aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in its administration of the Parish. The PCC believes that, by fulfilling its responsibility to work together with the Incumbent and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, it provides a benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- promoting Christian values, and service by members of the church to the community, to the benefit of individuals and society as a whole.

To fulfil these obligations, the PCC is committed to enabling as many people as possible to worship at St James Church on a Sunday.

The PCC is aware of its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The PCC uses the diocesan "Safeguarding Dashboard" to self-assess its compliance with that duty. The PCC's appointed Parish Safeguarding Officer (PSO) and Incumbent are in regular liaison with the diocesan safeguarding team including submission of the toolkit assessment, processing of DBS checks and taking the advice of the Diocesan Safeguarding Adviser and/or their Assistants.

**REVIEW OF THE YEAR**

2024 has been an unsettled year in many ways, not least because the Vicar Designate has been unwell and unable to work for half of it. This has affected the capacity of the church to make as much progress as it would have liked in several areas, including building its income to ensure that regular income matches the outgoing needs of the church.

Despite this, there have been many positive things to celebrate during the year including good ongoing support for seasonal services and services involving the schools and uniformed organisations. Messy Vintage has been introduced, aimed at 'vintage' members of the church and community and has been very well received. The third Sunday group have also introduced breakfast before the service and this has also boosted support for the family services which follow.

Our relationship with our church school has also continued to thrive and develop and 2024 saw numerous visits from the school to the church and vice versa; a termly Eucharist service in school and a termly school service on a Sunday in church; close working with staff at school; church members serving as school Governors; and a successful confirmation group leading to eight children being confirmed in July.

**The Parochial Church Council of  
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**Report of the Trustees  
for the Year Ended 31 December 2024**

**REVIEW OF THE YEAR (continued..)**

2024 also saw the completion of the legal process of St James' becoming a separate parish again and no longer part of the benefice with St Michaels and All Angels, Norton. Whilst we are sad that there are no longer the close ties that we did have with St Michael's we will continue to work with them and share our faith journeys where possible.

At the APCM in 2024 we moved to a three year rolling electoral system and this seems to have been introduced without issues. We managed to carry out some essential repairs to the windows and other building issues, and have been moving forward with the challenge of repairs to the large stained glass window and stonework around the church. We do continue to have challenges financially and this has led to us having to reduce out staffing levels, including the need to make our Children and Families Worker post redundant at the end of the year.

It is hoped that 2025 will be a more stable year with the PCC able to push forward with a variety of projects.

Reverend Diana Farmer, Vicar Designate.

**FINANCIAL REVIEW**

We began 2024 with the repayment of £110,144 to our endowment account still outstanding, pending an agreement from the Charity Commission on how this was to be done. However, during the year it was possible to establish that an account which was previously thought to be endowment funds was actually an unrestricted account. This contained just over £112,000 and the PCC made the decision to use it to repay all of the outstanding amount owing to the endowment account. This repayment was made and acknowledged by the Charity Commission as rectifying the anomalous situation with endowment funds. This relieves a significant pressure from the finances going forward.

The returns we have been receiving on our investments with CCLA have been below our expectations and we are therefore investigating other investment solutions that will be able to offer us a better return on the monies we have invested.

We received a generous grant from the Diocese towards the cost of our ministry share and were able to pay the reduced amount in full. We will receive reducing grants in 2025 and 2026 before the grant is phased out completely. Our stewardship income is heavily supported by our income from investments, grants and donations and we are having to supplement this with funds from our small reserves to meet our outgoings so this is a situation which will need strong attention in 2025.

Total unrestricted incoming resources for the year were £102,395 (2023 - £111,063) of which £29,580 (2023 - £30,849) was from voluntary giving. Total unrestricted expenditure slightly decreased to £112,859 from £113,339. This has resulted in an unrestricted deficit, before unrealised gains and transfers, of £10,464 for the year (2023: deficit £2,276).

After five years without one, I was appointed as Treasurer in May 2024. It is important to acknowledge the amazing contribution that Lisa Wiggins has made in that time, and continues to make, to the smooth running of all financial aspects for our church. Thank you, Lisa.

John Nicholson  
Hon. Treasurer

**INVESTMENT POLICY**

The PCC's investment policy and investments are reviewed annually by the members. The PCC seeks a good level of income and long-term protection from inflation without exposing capital to undue risk. The current policy is to invest some liquid assets in the CCLA's Church of England Central Board of Finance Fund. The Endowment Investments are also invested in the CCLA's Church of England Central Board of Finance Fund.

**The Parochial Church Council of  
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**RESERVES POLICY**

The PCC's policy is to hold reserves of three-month running costs in its unrestricted funds excluding fixed assets. The position on 31 December 2024 was that £43,253 was held in this way (£64,486 on 31 December 2023) which represents 5 months of such running costs (2023: 6 months). This also provides for cashflow purposes. Reserves not anticipated to be drawn upon in the short term are subject to the PCC's Investment Policy.

**RISK ASSESSMENT**

In its decision taking the PCC seeks to identify and mitigate or manage the risks to which it might be exposed. The PCC seeks to review its Safeguarding and Health and Safety policies on an annual basis. Financial risks are regularly reviewed by the PCC and are under the day-to-day control of the Treasurer who is supported by the meetings of the PCC.

**PCC MEMBERS' RESPONSIBILITIES**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the Parochial Church Council on 1 May 2025 and signed on its behalf by:**

**Rev. Diana Farmer**

**The Parochial Church Council of  
The Ecclesiastical Parish of St James, Wollaston**

**Statement of Financial Activities  
for the Year Ended 31 December 2024**

**Independent Examiner's Report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St James, Wollaston for the Year Ended 31 December 2024**

I report to the charity trustees of The Parochial Church Council of The Ecclesiastical Parish of St James, Wollaston on my examination of the accounts of the PCC for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act and the Church Accounting Regulations 2006.

**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 accounts do not accord with those records; or
3. the accounts 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.

**Richard Dunkley FCCA CTA  
RD Accounting Ltd  
12C Two Locks  
Hurst Business Park  
Brierley Hill  
DY5 1UU**

**Date : 12/05/2025**



**The Parochial Church Council of  
The Ecclesiastical Parish of St James, Wollaston**

**Statement of Financial Activities  
for the Year Ended 31 December 2024**

		<u>Unrestricted</u>	<u>Designated</u>	<u>Endowment</u>	<u>2024</u>	<u>2023</u>
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Income and endowments from:</b>						
Donations and legacies	2	29,580	-	-	29,580	30,849
Activities for generating funds	3	7,611	29,286	-	36,897	29,085
Investments	4	5,850	-	30,068	35,918	51,129
Transfer to income		30,068	-	(30,068)	-	
<b>Total income and endowments</b>		<b>73,109</b>	<b>29,286</b>	<b>-</b>	<b>102,395</b>	<b>111,063</b>
<b>Expenditure on:</b>						
Charitable activities	7	93,435	19,424	795	113,654	114,149
Investment management costs	7	-	-	2,400	2,400	2,750
<b>Total expenditure</b>		<b>93,435</b>	<b>19,424</b>	<b>3,195</b>	<b>116,054</b>	<b>116,899</b>
<b>Net income / (expenditure)</b>		<b>(20,326)</b>	<b>9,862</b>	<b>(3,195)</b>	<b>(13,659)</b>	<b>(5,836)</b>
Transfers between Funds	15	(1,476)	205,300	(203,824)	-	-
<b>Net movement in funds</b>		<b>(21,802)</b>	<b>215,162</b>	<b>(207,019)</b>	<b>(13,659)</b>	<b>(5,836)</b>
Net gains/(losses) on investments	10	569	-	25,316	25,885	(44,306)
<b>Net movement in funds</b>		<b>(21,233)</b>	<b>215,162</b>	<b>(181,703)</b>	<b>12,226</b>	<b>(50,142)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	13	64,486	621,634	1,120,641	1,806,761	1,856,903
<b>Total funds carried forward</b>	<b>13</b>	<b>43,253</b>	<b>836,796</b>	<b>938,938</b>	<b>1,818,987</b>	<b>1,806,761</b>

*All income and expenditure derive from continuing activities*

**The Parochial Church Council of  
The Ecclesiastical Parish of St James, Wollaston**

**Balance Sheet  
for the Year Ended 31 December 2024**

	<u>Notes</u>	Unrestricted funds £	Designated funds £	Endowment funds £	2024 Total £	2023 Total £
<b>Fixed assets</b>						
Tangible assets	9	330	540,030	-	540,360	540,720
Investments	10	-	210,213	944,473	1,154,686	1,130,668
		<u>330</u>	<u>750,243</u>	<u>944,473</u>	<u>1,695,046</u>	<u>1,671,388</u>
<b>Current assets</b>						
Stocks		100	-	-	100	100
Debtors	11	8,924	-	-	8,924	10,418
Cash at bank and in hand		42,434	86,553	(5,535)	123,452	136,326
		<u>51,458</u>	<u>86,553</u>	<u>(5,535)</u>	<u>132,476</u>	<u>146,845</u>
<b>Liabilities</b>						
Amounts falling due within one year	12	8,536	-	-	8,536	11,472
<b>Net current assets / (liabilities)</b>		<u>42,922</u>	<u>86,553</u>	<u>(5,535)</u>	<u>123,940</u>	<u>135,373</u>
<b>NET ASSETS</b>		<u>43,253</u>	<u>836,796</u>	<u>938,938</u>	<u>1,818,987</u>	<u>1,806,761</u>
<b>FUNDS</b>						
Unrestricted funds	13	43,253	-	-	43,253	64,486
Designated funds	13	-	836,796	-	836,796	621,634
Endowment funds	13	-	-	938,938	938,938	1,120,641
<b>Total funds</b>		<u>43,253</u>	<u>836,796</u>	<u>938,938</u>	<u>1,818,987</u>	<u>1,806,761</u>

The financial statements were approved by the PCC on 1 May 2025 and were signed on its behalf by:

Rev. Diana Farmer – Chair

**The Parochial Church Council of  
The Ecclesiastical Parish of St James, Wollaston**

**Notes to the Financial Statements  
for the Year Ended 31 December 2024**

**1. ACCOUNTING POLICIES**

**General information and basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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 2015 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Church Accounting Regulations 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the valuation of investments which are shown at market value. The financial statements 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. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

**Incoming Resources**

All incoming resources are included in the SOFA when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Planned giving, collections and donations are recognised when received by or on behalf of the PCC. Grants and legacies are recognised when the PCC is legally entitled to the amount due. Dividends and interest are recognised when the PCC becomes legally entitled to the income. All other income is recognised when received. All incoming resources are accounted for gross.

Income tax recoverable on gift aid donations is accounted for when the donation is received, not when the tax refund is received.

Realised gains or losses on investments are recognised when the investment is sold. Unrealised gains or losses on investments are accounted for in the valuation of investments at the year end.

**Resources expended**

Grants and donations are accounted for when they are paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The Diocesan Parish Share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross. Church activities expenses consist of costs incurred in undertaking the PCC's work to meet its objectives.

**Investments**

Investments quoted on a recognised stock exchange or whose value derives from them (CIFs, etc) are valued at market value at the year end.

**The Parochial Church Council of  
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**Notes to the Financial Statements  
for the Year Ended 31 December 2024**

**1. ACCOUNTING POLICIES (continued)**

**Tangible Fixed Assets**

Freehold land and buildings represent the cost of building the Church Hall. No depreciation is charged in the financial statements.

Capital items are assets used within the church premises and are included at cost and depreciated using rates ranging between 10% and 25% straight line basis, depending on the usual life of the assets.

**Stocks**

Stocks are held at the lower of cost and net realisable value.

**Debtors**

Debtors are valued at transaction price.

**Short Term Deposits**

Short Term Deposits are held in a separate bank account.

**Liabilities**

Liabilities are recognised as soon as the legal or constructive obligation arises.

**Taxation**

The charity is exempt from tax.

**Funds**

General Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purpose of the PCC. Funds designated by the PCC for a particular purpose are also considered unrestricted.

Restricted Funds represent income which may be expended only on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Endowment Funds represent a permanent endowment following the receipt of monies following the sale of buildings and land in 1989 which is held in an investment portfolio. The capital element, subject to growth or decline, may not be spent without prior approval from the Charities Commission. The income arising from the fund must only be spent on charitable purposes within the Ecclesiastical Parish of St James, Wollaston.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**The Parochial Church Council of  
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**Notes to the Financial Statements  
for the Year Ended 31 December 2024**

**2. GRANTS, DONATIONS AND LEGACIES**

	Unrestricted Funds	Designated Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Giving	12,620	-	-	12,620	16,228
Donations	6,850	-	-	6,850	5,443
Gift Aid	3,696	-	-	3,696	5,056
Legacies	3,000	-	-	3,000	-
Collections	1,471	-	-	1,471	3,893
Flowers	149	-	-	149	229
Grants	1,794	-	-	1,794	-
	<b>29,580</b>	<b>-</b>	<b>-</b>	<b>29,580</b>	<b>30,849</b>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds	Designated Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Hall Letting Income	-	29,286	-	29,286	22,565
Fees	5,795	-	-	5,795	5,306
Magazine Sales	504	-	-	504	638
Fundraising	1,312	-	-	1,312	576
	<b>7,611</b>	<b>29,286</b>	<b>-</b>	<b>36,897</b>	<b>29,085</b>

**4. INCOME FROM INVESTMENTS**

	Unrestricted Funds	Designated Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Dividends & Interest	-	-	30,068	30,068	46,922
Bank Interest	5,850	-	-	5,850	4,207
	<b>5,850</b>	<b>-</b>	<b>30,068</b>	<b>35,918</b>	<b>51,129</b>

**The Parochial Church Council of  
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**Notes to the Financial Statements  
for the Year Ended 31 December 2024**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

No members of the PCC received remuneration or other benefits for the year ended 31 December 2024. (2023: £Nil)

**6. TRUSTEES' EXPENSES**

There were no Trustee Expenses in the year (2023: £Nil).

Members of the PCC who make purchases on behalf of the PCC using their own money are reimbursed for that expenditure only on production of invoices for the purchases involved. Such reimbursed expenditure is not personal to the trustee concerned so are not disclosed.

**7. EXPENDITURE**

	Unrestricted Funds £	Designated Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Missionary and Charitable Giving	2,490	-	-	2,490	1,694
Ministry Share	19,636	-	-	19,636	18,000
Ministry - Clergy Expenses	1,100	-	-	1,100	2,560
Church Running Expenses	27,089	-	-	27,089	26,535
Church Maintenance	7,695	-	-	7,695	5,565
Church Upkeep of Services	1,402	-	-	1,402	1,661
Flowers	321	-	-	321	181
Upkeep of Churchyard	-	-	-	-	1,680
Church Hall Running Costs	-	10,729	-	10,729	15,972
(includes the cost of the cleaner and the caretaker)					
Salaries	28,636	8,500	-	37,136	33,608
Printing and Stationary	2,443	-	-	2,443	2,287
Audit fees	795	-	795	1,590	1,620
Church telephone and internet	1,069	-	-	1,069	1,099
Sundry	594	-	-	594	1,249
Depreciation	165	195	-	360	438
Investment management costs	-	-	2,400	2,400	2,750
	<b>93,435</b>	<b>19,424</b>	<b>3,195</b>	<b>116,054</b>	<b>116,899</b>

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**Notes to the Financial Statements  
for the Year Ended 31 December 2024**

**8. STAFF COSTS**

	Unrestricted Funds	Designated Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Wages and Salaries	28,636	8,500	-	37,136	33,608
	<u>28,636</u>	<u>8,500</u>	<u>-</u>	<u>37,136</u>	<u>33,608</u>

**9. TANGIBLE FIXED ASSETS**

	Freehold Land & Buildings	Capital Items	Totals
	£	£	£
<b>Cost</b>			
As at 1st January 2024	538,466	31,230	569,696
Additions	-	-	-
Disposals	-	-	-
<b>As at 31st December 2024</b>	<u>538,466</u>	<u>31,230</u>	<u>569,696</u>
<b>Depreciation</b>			
As at 1st January 2024	-	28,976	28,976
Charge	-	360	360
On disposals	-	-	-
<b>As at 31st December 2024</b>	<u>-</u>	<u>29,336</u>	<u>29,336</u>
<b>Net Book Value</b>			
<b>As at 31st December 2023</b>	<u>538,466</u>	<u>2,254</u>	<u>540,720</u>
<b>As at 31st December 2024</b>	<u>538,466</u>	<u>1,894</u>	<u>540,360</u>

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**10. INVESTMENTS**

	<b>CCLA Shares General £</b>
<b>Market Value</b>	
As at 1st January 2024	111,442
Paid over to Endowment	(110,144)
Realised & Unrealised Gains/(losses)	569
Withdrawals	(1,867)
<b>As at 31st December 2024</b>	<u>-</u>

4,929.90 CCLA CBF Investment Fund Income Shares held in the General Income Fund were paid into the Endowment Fund in the year to account for the historical excess withdrawals on that fund.

	<b>CCLA Shares Endowment £</b>
<b>Market Value</b>	
As at 1st January 2024	1,019,226
Paid into Endowment Fund	110,144
Transfer to Designated Fund	(210,213)
Realised & Unrealised Gains/(losses)	25,316
<b>As at 31st December 2024</b>	<u>944,473</u>

40,846.15 CCLA CBF Investment Fund Income Shares held in the Endowment Fund valued at 2312.27 pence each at 31 December 2024.

	<b>CCLA Shares Designated £</b>
<b>Market Value</b>	
As at 1st January 2024	-
Paid into Endowment Fund	-
Transfer into Designated Fund	210,213
Realised & Unrealised Gains/(losses)	-
<b>As at 31st December 2024</b>	<u>210,213</u>

9,091.18 CCLA CBF Investment Fund Income Shares held in the Endowment Fund valued at 2312.27 pence each at 31 December 2024.



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**11. DEBTORS**

	Total 2024 £	Total 2023 £
Trade Debtors	407	-
Gift Aid	577	1,056
Accrued income	7,940	9,362
	<u>8,924</u>	<u>10,418</u>
Unrestricted	8,924	4,605
Restricted	-	-
Endowment	-	5,813
	<u>8,924</u>	<u>10,418</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Total 2024 £	Total 2023 £
Trade Creditors	558	1,167
Accruals	7,707	6,009
Other Creditors	271	4,296
	<u>8,536</u>	<u>11,472</u>
Unrestricted	8,536	10,662
Restricted	-	-
Endowment	-	810
	<u>8,536</u>	<u>11,472</u>

**The Parochial Church Council of  
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**Notes to the Financial Statements  
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**13. NET MOVEMENT OF FUNDS**

	B/Fwd 31.12.23	Income	Expenditure	Gains/Losses	Transfers	C/Fwd 31.12.24
<b><u>Unrestricted Funds</u></b>						
General Fund	64,486	73,109	(93,435)	569	(1,476)	43,253
<b><u>Designated Funds</u></b>						
Hall Fund - Capital	538,465	-	-	-	-	538,465
Hall Fund - Income	23,967	27,906	(10,729)	-	-	41,144
Share Dividend Reserve	-	-	0	-	210,213	210,213
Ambry - Cash	1,045	-	-	-	-	1,045
Ambry - Asset	1,760	-	(195)	-	-	1,565
Parish Legacy	42,033	1,380	(8,500)	-	(4,913)	30,000
Minibus	14,364	-	-	-	-	14,364
	621,634	29,286	(19,424)	-	205,300	836,796
<b><u>Endowment Funds</u></b>						
Endowment	1,120,641	-	(3,195)	25,316	(203,824)	938,938
<b><u>Total Funds</u></b>	<b>1,806,761</b>	<b>102,395</b>	<b>- 116,054</b>	<b>25,885</b>	<b>-</b>	<b>1,818,987</b>

**14. FUND DETAILS**

**Endowment Fund**

The Endowment Fund is considered a Permanent Endowment and was established in 1989 following a sale of buildings and land. The capital has to be retained by the Charity and the income can be used for ordinary Church purposes. It is held in CCLA shares.

The Endowment Fund cash balance represents expenditure funded out of general fund that can be allocated against the endowment fund.

**Designated Funds**

**Parish Legacy Fund**

The Parish Legacy Fund is an unrestricted reserve arisen from a legacy. This is held to benefit the Parish and will fund the running of footsteps and providing a children's worker.

**Minibus Fund**

The Minibus Fund is an unrestricted reserve arisen from a legacy. This is held to purchase a replacement minibus.

**Hall Fund – Capital**

This fund relates to the fixed asset value of the buildings, which are split out as they are not liquid funds.

**Hall Fund – Income**

This fund contains the rental income and direct expenditure relating to the church hall.

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**Notes to the Financial Statements  
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**Ambry Fund – Capital**

This fund relates to the fixed asset value of the item purchased from a donation.

**Ambry Fund – Income**

This fund represents the remaining balance of the donation.

**Share Dividend Reserve Fund**

This fund represents CCLA shares held in a separate fund until a decision is made upon how to spend this money.

**15. MAIN TRANSFERS BETWEEN FUNDS**

During the year the following transfers were made between funds:

Income received on the Endowment Fund was transferred into the General Fund totaling £30,068, on the basis that the income is unrestricted to be used to benefit the Parish.

A sum of £4,913 was transferred to the general fund from the legacy fund to fund parish expenditure.

A sum of £203,824 representing the CCLA No2 Account and some misallocated expenditure was transferred from the Endowment Fund into the Designated Fund and general fund as a result of significant investigations into the Endowment Fund historical over withdrawals.

It was found that some years ago this account had been incorrectly classified as an Endowment Fund asset and as such has been reclassified as a designated fund until which time the PCC decide upon how to treat the funds.

**16. RELATED PARTY TRANSACTIONS**

There are no related party transactions in the year.

**17. GOING CONCERN**

The PCC members consider the PCC to be a going concern for the next 12 months from the date of this report on the basis that the projected voluntary giving, fundraising and reserves will be able to sustain the running costs.