



# Gosforth

Parish Church  
of St Nicholas

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS**

**REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 December 2024**

**Charity Number 1133837**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

For the year ended 31 December 2024

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# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS**

## **TRUSTEES ANNUAL REPORT For year ended 31 December 2024**

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The trustees are pleased to present their annual report together with the financial statements of the charity for the period ended 31 December 2024. The financial statements comply with the Charities Act 2022, the Memorandum and Articles of Association, and 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 October 2019).

### **1. Objectives and Activities**

St Nicholas Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Paul Baker, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St. Nicholas. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve those who live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the Church of St. Nicholas and our church hall and annex.

### **2. Achievements and Performance**

2024 was a year when for the first time since Covid the parish has looked towards the future with greater hope and a sense of purpose. During the year the remaining restrictions in worship and social activities ended, and the vast majority of people feel church is a safe place to be. Our continuing Zoom broadcast of our main Sunday service is still appreciated by those who are housebound or otherwise unable to attend in person.

We are grateful for the support of many individuals for making the church community a constant focus of support.

Three members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The church is a member of Churches Together in Gosforth and supports joint activities when these take place. This includes events like Remembrance Sunday in Central Park and an outdoor service on Good Friday.

### **3. Planning for the future**

Working with the churchwardens and ministry team, Father Paul Baker has continued to look at raising the profile of St Nicholas' Church in our parish and community. Our aim is to be seen as a welcoming and inclusive place, which offers space for all. Close to the metro transport hub, we are in an ideal position to be seen and recognised in our locality.

The parish has strong links with local schools, including our church school, and welcomes people to a range of social events through the year. Our relationship with neighbouring Anglican parishes and churches of other denominations is important and through Fr Paul's role as area dean for Newcastle Central Deanery we seek to strengthen these links.

Our aim is also to be outward looking, and we will continue to support local charities (for example food banks, a women's refuge) as well as international causes (Christian Aid).

In the longer term we will also be working on planning for net zero and will be seeking advice and support from the diocese for this.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS

## TRUSTEES ANNUAL REPORT

For year ended 31 December 2024

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### 4. Reference and administrative details of the charity, its trustees and advisors

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of Gosforth St Nicholas	
Registered Charity Number	1133837	
Operational address	23 Ilford Road Newcastle upon Tyne NE2 3NX	
Trustees	<div>Rev P Baker R Stradling D Hunter – elected 2019 B Coulson – elected 2022 S Ritchie – elected 2022 D Young – elected 2023  H Harrison – elected 2018 M Allan – elected 2022 G P Barnard – elected 2023 N Beale – co-opted O Black – co-opted R Black – co-opted F Haigh – elected 2023 S McLaughlin – elected 2023 D Oliver – elected 2018 C Pacitti K M Proudfoot – elected 2020 L Robertson – co-opted C T Tait – resigned April 2024 R Tait – elected 2024 A J Thirlaway – elected 2022 E Vickers – ex-officio K Wake – resigned April 2024 S Ward – elected 2024</div>	<div>Incumbent Assistant priest Churchwarden Churchwarden Churchwarden Churchwarden, Lay Chair, and Deanery Synod rep Safeguarding officer Deanery Synod rep  Reader Reader Reader Emeritus   Reader Treasurer Electoral Roll Officer</div>
Architect	Tim Bailey, Xcite	
Independent	Douglas Maltman	
Examiner	Connected Voice Business Services One Strawberry Lane Newcastle upon Tyne NE1 4BX	
Bankers	Barclays	
Investments	Brewin Dolphin	

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS

## TRUSTEES ANNUAL REPORT For year ended 31 December 2024

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### 5. Structure, Governance and Management

#### Governing documents

The Parochial Church Council of the Ecclesiastical Parish of Gosforth St Nicholas is a registered charity, number 1133837, registered 28 January 2010.

#### Appointment of Trustees

Trustees are appointed by election at the Annual Parochial Church Meeting they can also be co-opted during the year to fill a casual vacancy or skills gap.

#### Risk management

The charity is aware of the Commission's guidance on risk management including the development of a policy, identifying risks, assessing and evaluating the action(s) to be taken, review, monitor and assess periodically. Trustees work with the incumbent to ensure the continuing monitoring of risks.

### 6. Financial Review

The Parochial Church Council of the Ecclesiastical Parish of Gosforth St Nicholas is primarily funded by donations. The total income for the year was £161,230 (2023: £144,558). This income is allocated across respective funds on the Statement of Financial Activities in accordance with the Statement of Recommended Practice.

The Statement of Financial Activities for the year ended 31 December 2024, shows a surplus across all funds of £1,497 (2023: deficit £15,713).

The Balance Sheet at 31 December 2024 shows total funds carried forward of £841,949 (2023: £840,452) of which there are £790,567 unrestricted funds (2023: £791,850) and £51,382 restricted funds (2023: £48,602).

#### Reserves policy

The trustees have reviewed the charity's reserves policy. It is the policy of The Parochial Church Council of the Ecclesiastical Parish of Gosforth St Nicholas to retain liquid funds in current account and on short-term deposit adequate to meet 3 months of financial activity. Longer-term investments held can be realised safely without undue cost within that time frame.

### 7. Public Benefit Statement

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's objectives and planning its future activities. The trustees have also reviewed the charitable purposes of The Religious Society of Friends (Quakers) in Britain Northumbria Area Meeting, and the external environment, to make sure the Charity is still relevant and needed. This annual report will aim to demonstrate the link between our charitable activity and how this benefits our service users.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS

## TRUSTEES ANNUAL REPORT For year ended 31 December 2024

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### 8. Related Party

Details are included in note 16 of the financial statements' hereafter.

### 9. Insurance

The charity's insurance policy does not cover and provide trustee indemnity cover.

### 10. Report from the incumbent

As Vicar of Gosforth St Nicholas, I am delighted to be able to provide an overview of the life of our church and Parish during 2024. As I do so, I am reminded how important it is to stop and reflect on the many blessings we receive and to give thanks for all the hard work faithfulness and generosity represented here. It is so easy to take these things for granted. This report should of course be read in conjunction with the other reports presented herewith.

The heart of our church life is the rhythm of prayer and worship in smaller or larger numbers. On the one hand, are the half dozen people who come faithfully to share morning prayer, on the other there is the exuberance of the Parish Eucharist on Easter day when St Nicholas looks almost full! Here we are in the midst of our community, right next to a busy travel hub - a place which reminds us of the presence and peace of God.

We are blessed with a continuing strong musical tradition of St Nicholas in the form of our excellent organist and choir. Phil Mills has been our principal organist but during 2024 he asked if he could step back a bit while continuing to make a significant contribution and, in the autumn, we were delighted to appoint John Goodenough to that role. The choir is a wonderful collection of talent and enriches our worship week by week.

On two occasions during the year, we joined special celebrations at Newcastle Cathedral. In October, following three years of training, Nick Beale was licensed as a reader by Bishop Mark. On St Nicholas's Day, 6th of December, Ce Pacitti was installed as a Lay Canon of the Cathedral in recognition of her work as Diocesan Continuing Ministerial Formation Officer. These were both memorable occasions and a source of great pleasure and pride for our parish. Congratulations again to Nick and Ce.

Ruth has continued to make an enormous contribution to the life and worship of our parish, in addition being commissioned in August as a Street Pastor, working with the team in Newcastle City Centre.

As well as licensed clergy, our team is further enriched by the ministry of Fr Michael Douglass, Canon Richard Hill and Olwyn Black. It is so good that our parish is in a position to offer ministerial support to neighbours during clergy vacancies, sabbatical and holidays. We have done so throughout 2024 in the Deanery and beyond. My commissioning as Area Dean of Newcastle Central Deanery has added a further dimension to our connections beyond the parish.

I think it's fair to say that the age of taking Sunday schools for granted has long past and it makes us value all the more the work with children and young people that takes place at Gosforth St Nicholas. This is most visible at the end of the Sunday Eucharist when, for example, they share what they have been doing or at the Nativity Play or Sunday morning take-over of tea and coffee. It is a delight to have children here and we have been enormously blessed by Sarah Hunter and her hard-working team.

Our PCC has met regularly during the year to conduct the business of the parish and to make strategic decisions about its life. It ensures we fulfil our statutory obligations, for example in regard to our financial affairs and safeguarding. There has continued to be pressing demand with regard to Church and Hall fabric; PCC and Wardens' time have been much taken up with this. Our parish owes so much to PCC members and officers.

A special mention must be made of the role and contribution of our Church wardens over the year we have four: Barney Coulson, Dale Hunter, Sallyann Ritchie and David Young. They meet to set the PCC agenda and do detailed work with regard, especially, to fabric and the smooth running of the parish; they are responsible for so much of what goes on in our church. We are all extremely grateful to them for what they do, seen - and mostly unseen.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS

## TRUSTEES ANNUAL REPORT For year ended 31 December 2024

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I hope I may be forgiven for once again using a list to convey a flavour of what's been happening here in 2024. We have enjoyed: heritage open day; wine clubs; barbecues; craft Angels; Gardeners of Eden; holy dusters; Churches Together meetings and unity week Service; Gosforth remembers; weddings; monthly Eucharist at Abbeyfield; weekly worship at Archbishop Runcie First School; governing body school visits from and services for Archbishop Runcie; visits from and services with South Gosforth First School; Christmas lunch; placement for Yvonne Gardner; baptisms; "after evensong" concert; rock choir concert for Cancer Research UK; celebrating St Nicholas our patron at the Cathedral; Space before Christmas Service; flower arranging; Advent course; lent course; Sunday School Nativity; Christmas carols at the Three Mile and Job Bulman; beer festivals; the Moot; safeguarding Sunday; pilgrimage to Holy Island; Curry club; Hail Gladdening Light services; funerals; reading and leading intercessions; Zoom compline; distribution of Christmas and Easter cards across our parish; PCCs; Deanery Synods and chapters; walks from St Nicholas to All Saints; serving at the Eucharist; Generous Giving; safeguarding; taking bookings; bidding for funding; meetings; administration; accounting; cleaning; setting up and clearing away; reading; praying; turning up; simply being...

There is a real gift here for welcome and hospitality to which this list testifies, and it requires both leadership and cheerful dedicated teamwork to pull it off. St Nicholas 's is blessed with both.

There is so much to thank God for in the life of this church community. This is not by any means complete, I apologise for things I have missed but it is a taster of what has been happening and who we have been at St Nicholas in 2024. May this church and community continue to be a sign of hope and of God 's presence in our parish.

### 11. Report on the PCC

The Parochial Church Council (PCC) is a charity which works in co-operation with the incumbent to promote the whole mission of the church, evangelistic, pastoral, social and ecumenical which in the parish.

It is the duty of the incumbent and the PCC to consult together on matter of general concern and importance to the parish.

The PCC is also responsible for the care and maintenance of the churchyard in co-operation with Newcastle City Council.

The PCC has met eight times. The average attendance was eleven.

Much time was taken discussing repairs to the church fabric and the need to raise the money to carry them out. It was agreed that one of the houses owned by the church, 129 Church Road, be sold to enable repairs to go ahead. New boilers were installed in December. The sink hole in the floor in front of the Lady chapel was repaired, allowing its use again. The organ chamber was re-plastered, and work began on the various roof repairs.

The appointment of John Goodenough as organist/choir director was approved.

The archdeacon visitation was satisfactorily completed.

Revised parochial fees were introduced, including for organist and vergers.

Revisions to the admissions policy for Archbishop Runcie Church of England School were approved.

The PCC has conducted the business of managing the church's finances and the maintenance of the church and church hall. These subjects are discussed in separate reports.

### 12. PCC Members

The members of the PCC are listed in note 4 above.

### 13. Electoral Roll Report

The numbers entered on the church Electoral roll at 8th April 2024 is 234, of which 108 are non-resident in the parish. L Robinson is the Electoral roll officer.

### 14. Churchwardens' Fabric Report

This year has seen the need to carry out some major repair work on the Church fabric.

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS**

## **TRUSTEES ANNUAL REPORT For year ended 31 December 2024**

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The three existing inefficient gas central heating boilers were replaced with two gas boilers which are hydrogen ready and much more efficient, reducing the church's carbon footprint.

Work on the church roof to replace lead flashings and roof slates as required and pointing of ridge tiles was given the go-ahead.

The sink hole in the floor just outside the lady chapel has been repaired along with plaster work in the organ blower room.

There is still work required in the church including the plastering of the South wall which is on hold until a specialist lime plasterer is available to carry out the work. Once this plaster work is complete then the PCC will be looking at the painting of the church and organ blower room. The PCC have agreed that a Church Fabric team be set up to carry out minor works or plan major jobs; members of the congregation are asked to consider being part of this group.

Once each month we have teams of volunteers who do a tremendous job cleaning the church and then keeping the churchyard looking smart and tidy.

### **15. Deanery Synod Report**

The meetings are held at different venues through the year, always chaired by Fr Paul as Area Dean. After coffee, meetings start with opening prayers. Minutes are agreed, then we consider topics for discussion which have included: financial update; motivating and understanding our givers; the Year of Seeking: where are we noticing God working in our lives and contexts?

Report from the General Synod and Diocesan Synod; sharing of other news and information from our parishes and communities. Meetings close with final prayers.

### **16. Junior Church Report**

The Sunday school meets in the Church Hall at the beginning of the Family Eucharist service on school weeks and takes a break during school holidays. There is a steady attendance between six and 14 children some of which are accompanied by an adult. The meetings are led by the Sunday school team who ensure Church safeguarding is of the utmost importance.

Generally, the theme of the teaching follows the church calendar and includes a telling of the Nativity in the Church Hall; considering the Easter story; and Pentecost.

The children continue to do a Sunday school takeover at post-service tea and coffee once every half term when they help with the clearing and washing up.

Throughout the year we have held Sunday School activities including a Sunday school barbecue and play day; a Christmas party; and an Easter egg hunt - all were well attended.

### **17. Eco Church Report**

Exploring avenues where we as a church community can continue and increase our efforts to minimise our environmental impact upon the world.

Current practice revolves around two specific areas.

Management of Church land members and non-members of the church community give up their free time to tidy up the churchyard on a monthly basis - regardless of the weather. The work carried out includes grass cutting, trimming, planting, leaf blowing, clearing branch debris and maintaining the paths. In the Garden of Remembrance, a lavender bed was created and a rope barrier installed to demarcate the area.

Lifestyle the collection of recyclable goods continues - donation bins are at the back of Church - and are well supported by those who bring items for recycling as well as also kindly take items to larger banks outside of the church.

As far as was practical items from the beer festival - plastic glasses, etc - were recycled.

The recent addition of a donation table at the post-service coffee time, for magazines, papers and books to be recirculated has proven popular.



# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS**

## **TRUSTEES ANNUAL REPORT For year ended 31 December 2024**

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### **18. Health and Safety Report**

Churches are covered by the statutory legislation in the Health and Safety at Work Act 1974 and are classified as being of low risk. Under the H&S Act where a church employs less than five people a written Health and Safety plan is not required.

The church Health and Safety policy is implemented using information available from the Ecclesiastical Insurance company as posted on the Diocese of Newcastle website.

Health and Safety is an item on each PCC agenda. The Health and Safety policy is reviewed annually using the current documentation on the Church of England website.

As part of the Health and Safety program in 2024, the annual fire extinguisher testing has been carried out in both the Church and Church Hall. The annual test of the lightning conductor on the Church tower has also been carried out. An electrical contractor has been asked to give an estimate for the periodic electrical testing of the buildings.

### **19. Safeguarding Policy Report**

This report is focused on areas in the safeguarding action plan produced by the safeguarding dashboards and monitored by the parish dashboards team and Newcastle Diocese and based on updated reports presented to the PCC.

The PCC reaffirmed agreement to have due regard to the House of Bishop 's guidance in relation to safeguarding on November 17, 2024. This includes both the handbook (which includes procedures, roles, training, reporting and church activities) and the policy statement. The same statement can be seen in the Church Hall annex, Church Hall noticeboard and the church porch noticeboard. A hard copy of the safeguarding action plan is kept by the safeguarding officer; however, all PCC members have access to the data dashboard.

We are at level three on the data dashboard however the dashboard must be constantly reviewed and on the 17th of November 2024 the PCC reviewed and agreed the following:

All PCC members must undertake the required safeguarding training as recommended by the Church of England House of Bishops. The required training can be found on the hub dashboard.

All church wardens must undertake the required safeguarding training as recommended by the Church of England House of Bishops. The required training can be found on the hub dashboard.

DBS administrators must undertake the required safeguarding training as recommended by the Church of England House of Bishops. The required training can be found on the hub dashboard.

Safeguarding arrangements must be clearly visible on the front page of the parish website.

The PCC receives a safeguarding report at every meeting.

All new PCC members' DBS checks requiring renewal are either completed or ongoing. Checks must be completed every three years; these checks are maintained by Hilary Harrison and June Douglas. Having completed a DBS check is a key requirement of anyone in a role requiring work with children and vulnerable adults whether paid or unpaid.

All PCC members and others in roles of responsibility must complete basic safeguarding, foundation safeguarding and awareness of domestic abuse. Church wardens and others in leadership roles - for example safeguarding officers, Sunday school leaders - must also complete leadership training. Members are regularly reminded of training requirements.

All training needs are up-to-date or planned. Please contact Hilary Harrison, Parish Safeguarding Officer, if you require further information.

### **20. Church Flowers Report**

The flowers are very much a collective effort, and we enjoy our mornings of chat and coffee alongside the flower arranging. I would like to thank all those who give so generously for flowers during the year and to the flower team for all their support.

We have maintained a high standard of floral arrangements in church particularly for the major celebrations throughout the year - Easter and Christmas and, as is our custom, we had bunches of daffodils for everyone on Mothering Sunday.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS

## TRUSTEES ANNUAL REPORT For year ended 31 December 2024

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### 21. Music Report

In December 2024 John Goodenough took up the position of organist at St Nicholas Gosforth taking responsibility for the choir and working with Phil Mills who continues with a slightly more limited playing commitment. John has begun to explore development in repertoire which also develops the choir's movement within the church at communion. He will continue this work through 2025. The choir seems enthusiastic about current developments which are being taken carefully.

We have access to a list of organists who remain happy to play for Sunday services as is necessary. These organists will, I hope, continue to play for occasional services.

### 22. Other activities

A Church Craft Club meet in the church hall from 1.45 to 3.45 on Tuesdays promoted as "more about fellowship than creative ability". So, all are welcome.

The wine club meets over the winter once a month on a Friday night from the autumn to spring made up of a mixture of members of the congregation and non-church members. Depending on the number attendees we meet in either the main hall or annex starting at 7:00pm to sample 6 different types of red or white wines accompanied by some food.

At most meetings the wines are chosen from a particular country and in 2024 this included wines from lesser-known countries such as Greece and Portugal

Members of the congregation make up the catering team who prepare meat and cheese food platters on the night for the people attending. The cost of the food and the wine is covered by the entrance fee or donation with no cost to the church. Many thanks to Anne and Stuart Baker who run this club.

### 23. Statement of Trustee Responsibilities

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

The charity trustees are required to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources. In preparing financial statements, the trustees are required to:

- Select suitable accounting policies and 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They 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.

Approved by the Trustees on 31 May 2025 and signed on their behalf by:

K M Proudfoot

Trustee

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 December 2024

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I report on the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Gosforth St Nicholas for the year ended 31 December 2024, which are set out on pages 11 to 22.

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 ("the Charities Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

### Basis of independent examiner's statement

My examination was carried out in accordance with 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 presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 statement below.

### Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 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.

Doug Maltman FMAAT  
Fellow Member of the Association of Accountancy Technicians  
Connected Voice Business Services  
One Strawberry Lane  
Newcastle upon Tyne  
NE1 4BX  
Date: 20.08.2025

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST  
NICHOLAS**

**STATEMENT OF FINANCIAL ACTIVITIES**

For the year ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b><u>Income from:</u></b>					
Giving, tax relief and investment	6	80,142	-	<b>80,142</b>	86,661
Income from operating activities	7	9,858	-	<b>9,858</b>	9,605
Fundraising income	8	49,272	-	<b>49,272</b>	26,914
Investment income	9	21,958	-	<b>21,958</b>	21,378
<b>Total income</b>		<b>161,230</b>	<b>-</b>	<b>161,230</b>	<b>144,558</b>
<b><u>Expenditure on:</u></b>					
Donations	10	1,561	-	<b>1,561</b>	2,571
Activities relating to the work of the church	11	138,640	-	<b>138,640</b>	136,077
Expenditure to generate funds	12	32,649	-	<b>32,649</b>	17,571
Church management and administration	13	9,959	-	<b>9,959</b>	8,075
<b>Total expenditure</b>		<b>182,809</b>	<b>-</b>	<b>182,809</b>	<b>164,294</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>		<b>( 21,579 )</b>	<b>-</b>	<b>( 21,579 )</b>	<b>( 19,736 )</b>
Unrealised gains on investment properties		-	-	-	-
Net gains/(losses) on investments	19	20,297	2,780	<b>23,077</b>	4,023
<b>Net movement of funds</b>		<b>( 1,282 )</b>	<b>2,780</b>	<b>1,498</b>	<b>( 15,713 )</b>
<b><u>Reconciliation of funds</u></b>					
Total funds brought forward		791,850	48,602	<b>840,452</b>	856,165
<b>Total funds carried forward</b>		<b>790,568</b>	<b>51,382</b>	<b>841,950</b>	<b>840,452</b>

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 22 form an integral part of these accounts.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST  
NICHOLAS**

**BALANCE SHEET**

Charity Number 1133837

As at 31 December 2024

	Notes	£	Total 2024 £	£	Restated Total 2023 £
<b><u>Fixed assets</u></b>					
Tangible assets	18		527,823		517,524
Investments	19		274,021		283,564
<b>Total fixed assets</b>			<b>801,844</b>		<b>801,088</b>
<b><u>Current assets</u></b>					
Debtors	20	24,414		27,909	
Cash at bank and in hand	21	19,632		14,897	
<b>Total current assets</b>		<b>44,046</b>		<b>42,806</b>	
<b>Creditors:</b> amounts falling due within one year	22	<b>( 3,940 )</b>		<b>( 3,442 )</b>	
<b>Net current assets</b>			<b>40,106</b>		<b>39,364</b>
<b>Total assets less current liabilities</b>			<b>841,950</b>		<b>840,452</b>
<b>Total net assets or liabilities</b>			<b>841,950</b>		<b>840,452</b>
<b><u>Funds of the charity</u></b>					
Unrestricted funds			432,980		436,927
Designated fund			22,588		19,923
Revaluation surplus			335,000		335,000
Restricted fund			51,382		48,602
<b>Total funds</b>			<b>841,950</b>		<b>840,452</b>

The notes on pages 13 to 22 form an integral part of these accounts.

These financial statements were approved by the Board on: 31-May-25

and are signed on its behalf by: K M Proudfoot  
Treasurer

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

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### 1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### 2 Basis of accounting

#### 2.1 Basis of preparation

These accounts 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.

The accounts 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 October 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2022.

The Parochial Church Council of the Ecclesiastical Parish of Gosforth St Nicholas meets the definition of a public benefit entity under FRS 102.

#### 2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £790,568 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

### 3 Income

#### 3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability

#### 3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

#### 3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

#### 3.4 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

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### 3.5 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.

### 3.6 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

### 3.7 Fund accounting

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 purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Donations received for particular purposes are designated, unrestricted funds, as is the attendant expenditure.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

### 3.8 Endowment fund

Over many years donations have been given to the church with the specific intention to help the clergy in their role within the parish, such funds are classed as "Restricted and Designated". The income generated from the Endowment Fund assets - stocks and shares - is applied to the specific purpose of the fund. In accordance with the practice of many years the income is applied as follows: 25% to the General Fund to meet the requirements of the Newcastle Diocesan Board of Finance, the balance to the incumbent to help meet expenses of the office.

It would be disproportionately expensive to have the endowment fund managed separately to the other investments. £1,400 has been calculated as the appropriate proportion of the income, at present, to go to the expenses of the incumbent. The amount is reviewed annually against the performance of the investments as a whole. This is shown in the Investment Income from Dividends note.

## 4 Expenditure and liabilities

### 4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

### 4.2 Charitable activities

Expenditure on charitable activities includes the costs of grant offerings and other activities undertaken to further the purposes of the charity and their associated support costs.

### 4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

### 4.4 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

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### 4.5 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

## 5 Assets

### 5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis, the charity does not currently have any tangible fixed assets:

Other fixed assets	Straight line over five years
Organ	Straight line over 40 years
Church houses	No depreciation

Consecrated and beneficed property of any kind is excluded from the accounts by virtue of s96 (2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time.

The Nicholson organ, acquired in 2000, has been capitalised and is being depreciated in the accounts over its currently anticipated useful life of 40 years on a straight line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £2,000 or on the repair of movable church furnishings is written off.

Other tangible fixed assets includes equipment with an original cost of over £2,000 and are depreciated on a straight line basis over 5 years, starting in the year of acquisition.

### 5.2 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

The investment properties are included at valuation, any change in market value over cost is reflected in these accounts.



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

**Analysis of income**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>Total 2024 £</b>	Total 2023 £
<b>6 Giving, tax relief and investment income</b>					
Planned giving & other	54,639	-	-	<b>54,639</b>	52,087
Collection at services	6,950	510	-	<b>7,460</b>	7,466
Income tax received and receivable	11,956	-	-	<b>11,956</b>	17,866
Donations to flowers and candles	-	567	-	<b>567</b>	1,518
Donations & Legacies	1,450	4,070	-	<b>5,520</b>	7,724
	<u>74,995</u>	<u>5,147</u>	<u>-</u>	<u><b>80,142</b></u>	<u>86,661</u>
<b>7 Income from operating activities: to further the objectives of the PCC</b>					
Parish Mission and events	4,001	-	-	<b>4,001</b>	3,745
Theatre visits	-	813	-	<b>813</b>	2,044
Fees	2,962	2,082	-	<b>5,044</b>	3,816
	<u>6,963</u>	<u>2,895</u>	<u>-</u>	<u><b>9,858</b></u>	<u>9,605</u>
<b>8 Income from operating activities: to generate funds</b>					
Church Hall Lettings & Grants	10,118	12,382	-	<b>22,500</b>	14,471
Beer festival	25,241	-	-	<b>25,241</b>	12,349
Grants and fundraising activities	-	1,500	-	<b>1,500</b>	-
Sundry income (Easy Fundraising)	31	-	-	<b>31</b>	94
	<u>35,390</u>	<u>13,882</u>	<u>-</u>	<u><b>49,272</b></u>	<u>26,914</u>
<b>9 Income from investments</b>					
Rental income from investment properties	9,583	4,273	-	<b>13,856</b>	14,930
Investment income - Dividends	5,331	1,400	-	<b>6,731</b>	5,195
Investment income - Interest received	958	413	-	<b>1,371</b>	1,253
	<u>15,872</u>	<u>6,086</u>	<u>-</u>	<u><b>21,958</b></u>	<u>21,378</u>

Income was £161,230 (2023: £144,558) of which £161,230 was unrestricted or designated (2023: £144,558) and £nil was restricted (2023: £nil).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

**Analysis of expenditure on charitable activities**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>Total 2024 £</b>	Total 2023 £
<b>10 Donations</b>					
Charitable donations	800	761	-	<b>1,561</b>	2,571
	<u>800</u>	<u>761</u>	<u>-</u>	<u><b>1,561</b></u>	<u>2,571</u>
<b>11 Activities relating to the work of the church</b>					
Parish Share	84,000	-	-	<b>84,000</b>	86,294
Diocesan fees	-	2,082	-	<b>2,082</b>	2,027
Clergy & worship expenses	11,400	1,702	-	<b>13,102</b>	11,744
Flowers & candles	283	567	-	<b>850</b>	970
Utilities, insurance & repairs	14,630	803	-	<b>15,433</b>	12,882
Junior church	1,382	1,500	-	<b>2,882</b>	1,973
Organ, organists and choir	4,295	-	-	<b>4,295</b>	5,411
Mission, outreach & events	2,359	-	-	<b>2,359</b>	5,687
Theatre visits	683	813	-	<b>1,496</b>	1,436
Depreciation	12,141	-	-	<b>12,141</b>	7,653
	<u>131,173</u>	<u>7,467</u>	<u>-</u>	<u><b>138,640</b></u>	<u>136,077</u>
<b>12 Expenditure to generate funds</b>					
Parish Hall	-	12,382	-	<b>12,382</b>	5,978
Beer festival	20,267	-	-	<b>20,267</b>	11,593
	<u>20,267</u>	<u>12,382</u>	<u>-</u>	<u><b>32,649</b></u>	<u>17,571</u>
<b>13 Church management and administration</b>					
Investment property repairs and other costs	-	4,273	-	<b>4,273</b>	3,679
Investment portfolio manager's fees	1,915	440	-	<b>2,355</b>	2,299
Professional fees	1,002	-	-	<b>1,002</b>	1,941
Printing & stationery - copier	1,438	22	-	<b>1,460</b>	1,259
Bank charges, less rebate	134	-	-	<b>134</b>	( 1,161 )
Safeguarding	-	-	-	<b>-</b>	38
Gifts & sundry expenses	735	-	-	<b>735</b>	20
	<u>5,224</u>	<u>4,735</u>	<u>-</u>	<u><b>9,959</b></u>	<u>8,075</u>

Expenditure on charitable activities was £182,809 (2023: £164,294) of which £182,809 was unrestricted or designated (2023: £164,294) and £0 was restricted (2023: £nil).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

**14 Fees for examination of the accounts**

	<b>2024</b>	2023
	<b>£</b>	£
Independent examiner's fees for reporting on the accounts	<b>972</b>	972
	<b>972</b>	972

There were no other fees paid to the examiner (2023: £nil).

**15 Analysis of staff costs and the cost of key management personnel**

The charity currently does not employ any paid staff.

No employee received remuneration above £60,000 (2023: nil)

The key management personnel of the charity, comprise the Trustees. The total employee benefits of the key management personnel of the charity were £nil.

**16 Transactions with trustees**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

**Trustees' expenses**

No trustee expenses have been incurred in the year.

**Transaction(s) with related parties**

The vicar and churchwardens made the following unrestricted donations to church funds in 2024 and 2023:

Name of the trustee or related party	Description of the	<b>2024</b>	2023
		<b>£</b>	£
Rev P Baker	Vicar	700	730
D Young	Trustee	831	540
D Hunter	Trustee	270	250
K Proudfoot	Trustee	1,236	1,204
B Coulson	Trustee	1,150	750
S Ritchie	Trustee	2,906	3,310
G P Barnard	Trustee	-	1,000
O Black	Trustee	480	480
H Harrison	Trustee	50	160
S McLaughlin	Trustee	488	308
D Oliver	Trustee	1,040	760
C Pacitti	Trustee	600	600
L Robertson	Trustee	120	120
R Stradling	Trustee	-	190
C T Tait	Trustee	235	360
R Tait	Trustee	480	480
A J Thirlaway	Trustee	180	180
K Wake	Trustee	540	540
S Ward	Trustee	-	50
		<b>11,306</b>	12,012

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

**17 Corporation Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

**18 Tangible fixed assets**

	<b>Other fixed Assets £</b>	<b>Nicholson organ £</b>	<b>Church Houses £</b>	<b>Total £</b>
<b>Cost</b>				
Balance brought forward	10,380	223,068	420,000	<b>653,448</b>
Additions	22,440	-	-	<b>22,440</b>
Disposals	-	-	-	-
<b>Balance carried forward</b>	<b>32,820</b>	<b>223,068</b>	<b>420,000</b>	<b>675,888</b>
<b>Depreciation</b>				
Basis	SL	SL	SL	
Rate	20.0%	2.5%	0.0%	
Balance brought forward	2,076	133,848	-	<b>135,924</b>
Depreciation charge for year	6,564	5,577	-	<b>12,141</b>
Disposals	-	-	-	-
<b>Balance carried forward</b>	<b>8,640</b>	<b>139,425</b>	<b>-</b>	<b>148,065</b>
<b>Net book value</b>				
<b>Brought forward</b>	<b>8,304</b>	<b>89,220</b>	<b>420,000</b>	<b>517,524</b>
<b>Carried forward</b>	<b>24,180</b>	<b>83,643</b>	<b>420,000</b>	<b>527,823</b>

<b>Other fixed assets at cost</b>	<b>2024 £</b>	<b>2023 £</b>
Sound System Purchased January 2023	<b>10,380</b>	10,380
Church boilers Purchased November 2024	<b>22,440</b>	-
	<b>32,820</b>	10,380

**19 Fixed asset investments**

<b>Listed Investment</b>	<b>2024 £</b>	<b>2023 £</b>
Carrying (fair) value at the beginning of period	<b>240,273</b>	241,121
Management & dealing costs	<b>( 2,355 )</b>	( 2,299 )
Realised gains & losses for year	<b>3,475</b>	287
Unrealised gains & losses for year	<b>18,534</b>	1,164
Carrying (fair) value at end of year	<b>259,927</b>	240,273

<b>Newcastle Diocesan Social Investments</b>	<b>2024 £</b>	<b>2023 £</b>
Bulcher/McMahon bequest 487 shares	-	11,009
Butcher bequest 836 shares	-	18,898
	-	29,907

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST  
NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

**19 Fixed asset investments (continued)**

	2024 £	2023 £
<b>Church hall</b>		
Church hall investment account	14,094	13,384
	<u>14,094</u>	<u>13,384</u>
<b>TOTAL</b>	<u>274,021</u>	<u>283,564</u>

**20 Debtors and prepayments (receivable within 1 year)**

	2024 £	2023 £
Gift aid claim	24,000	26,000
Parish share 2024 (paid 2023)	-	706
Fees due from funeral director	-	722
Dividends receivable	414	481
	<u>24,414</u>	<u>27,909</u>

**21 Cash at bank and in hand**

	2024 £	2023 £
General fund community account	8,930	9,443
Church active saver account	10,702	5,454
	<u>19,632</u>	<u>14,897</u>

**22 Creditors and accruals (payable within 1 year)**

	2024 £	2023 £
Trade creditors	2,968	2,470
Accruals	-	
Independent examination of accounts	972	972
	<u>3,940</u>	<u>3,442</u>

**23 Events after the end of the reporting period**

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 24 Analysis of charitable funds

For the year ended 31 December 2024

	Fund balances brought forward £	Income resource £	Resources expended £	Transfers £	Gains / (losses) £	Fund balances carried forward £
<b>Unrestricted funds</b>						
General funds	436,927	133,220	( 157,464 )	-	20,297	<b>432,980</b>
Designated funds	19,923	28,010	( 25,345 )	-	-	<b>22,588</b>
Revaluation surplus	335,000	-	-	-	-	<b>335,000</b>
	<u>791,850</u>	<u>161,230</u>	<u>( 182,809 )</u>	<u>-</u>	<u>20,297</u>	<u><b>790,568</b></u>

For the year ended 31 December 2023

	Fund balances brought forward £	Income resource £	Resources expended £	Transfers £	Gains / (losses) £	Fund balances carried forward £
<b>Unrestricted funds</b>						
General funds	458,940	122,333	( 145,522 )	-	1,176	<b>436,927</b>
Designated funds	16,470	22,225	( 18,772 )	-	-	<b>19,923</b>
Revaluation surplus	335,000	-	-	-	-	<b>335,000</b>
	<u>810,410</u>	<u>144,558</u>	<u>( 164,294 )</u>	<u>-</u>	<u>1,176</u>	<u><b>791,850</b></u>

### Purpose of unrestricted funds

General unrestricted fund	The 'free reserves' after allowing for designated funds
Designated funds	Funds designated for a particular purpose by the PCC
Revaluation surplus	Revaluation reserve for the church houses.
	Pat Robson provided a valuation in 2023 for the houses that had originally been included in the accounts at historical cost: £85,000. The increase to the valuation of £420,000 is shown as the Revaluation Reserve £335,000

### 24 Analysis of charitable funds (continued)

For the year ended 31 December 2024

	Fund balances brought forward £	Income resource £	Resources expended £	Transfers £	Gains / (losses) £	Fund balances carried forward £
<b>Restricted funds</b>						
Endowment fund	48,602	-	-	-	2,780	<b>51,382</b>
	<u>48,602</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,780</u>	<u><b>51,382</b></u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOSFORTH ST NICHOLAS

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### For the year ended 31 December 2023

	Fund balances brought forward £	Income resource £	Resources expended £	Transfers £	Gains / (losses) £	Fund balances carried forward £
<b>Restricted funds</b>						
Endowment fund	45,755	-	-	-	2,847	48,602
	<u>45,755</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,847</u>	<u>48,602</u>

### Purpose of restricted funds

Restricted funds represent income resources used for a specific purpose within the charity as identified by the donor

Endowment fund Over many years donations have been given to the church with the specific intention to help the clergy in their role within the parish, such funds are classed as "Restricted and Designated". The income generated from the Endowment Fund assets - stocks and shares - is applied to the specific purpose of the fund. In accordance with the practice of many years the income is applied as follows: 25% to the General Fund to meet the requirements of the Newcastle Diocesan Board of Finance, the balance to the incumbent to help meet expenses of the office. It would be disproportionately expensive to have the endowment fund managed separately to the other investments. £1400 has been calculated as the appropriate proportion of the income, at present, to go to the expenses of the incumbent. The amount is reviewed annually against the performance of the investments as a whole.

## 25 Capital commitments

As at 31 December 2024, the charity had no capital commitments (2023: £nil).

## 26 Analysis of net assets between funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £
Tangible fixed assets	527,823	-	-	527,823
Investments	222,639	-	51,382	274,021
Current assets	21,458	22,588	-	44,046
Liabilities	( 3,940 )	-	-	( 3,940 )
	<u>767,980</u>	<u>22,588</u>	<u>51,382</u>	<u>841,950</u>

  

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
Tangible fixed assets	517,524	-	-	517,524
Investments	234,962	-	48,602	283,564
Current assets	22,883	19,923	-	42,806
Liabilities	( 3,442 )	-	-	( 3,442 )
	<u>771,927</u>	<u>19,923</u>	<u>48,602</u>	<u>840,452</u>