



Bury Parish Church
St Mary the Virgin

ANNUAL REPORT AND ACCOUNTS 2024

Aims and Purposes

The Parochial Church Council of the Parish Church of Saint Mary the Virgin Bury has the responsibility of cooperating with the incumbent, the Revd. Julian Heaton in promoting the ecclesiastical parish through the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church House complex.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship in our church and to become part of our parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions as to how our service can involve the many groups active therein. Our services and worship put faith into practice through prayer and scripture, music and sacrament. When planning activities for the year we have taken note of the Charity commission guidance on public benefit and in particular the guidance for the advancement of religion. In particular we try to enable people to live out their faith in these unusual times as part of the parish community through

- a. Worship and prayer; learning about the gospel; developing their knowledge and trust in Jesus
- b. Provision of pastoral care
- c. Missionary and outreach work

We realise the importance of maintaining the fabric of both the church and the church house in order to facilitate this.

ACHIEVEMENTS AND PERFORMANCE

Worship and prayer

The PCC is keen to offer the community a range of services during the week and over the course of the year that are fulfilling. Weekday services, evensong etc. and also a quiet environment.

All are welcome to attend regular services.

The number on the electoral roll at the end of December 2024 stands at 194. 16 people have been added since the previous year and 1 person sadly died.

Average weekly attendance during October was 170.

Baptisms	26
Weddings	2
Funerals in Church	11
Funerals at Crematorium	6

Deanery Synod

The church has three representatives on Deanery Synod, one of whom is the Lay Chair and another the secretary.

The Church House complex

This building plays a significant part in the life of our church, being used on a daily basis by church members and organisations and not least the contribution it makes to the finances through lettings.

Pastoral care is undertaken through the members of our ministry and by voluntary pastoral visitors.

Mission and Evangelism

The parish is working to share the good news of Jesus Christ with the people of Bury. A Mission Plan committee continues to work on the MAP driving it forward. We are engaged with a Food Bank and continue to grow our relationship with the work of the Children's Society.

Ecumenical relationships

We are represented at Bury Churches Together by the Rector but would like to also have a lay representative. Members of the congregation take part in the Good Friday Walk of Witness and others contribute to the work of the Street Pastor.

Volunteers

We acknowledge that the church would not function without the large number of volunteers who undertake a wide range of responsibilities.

Rector's Comments

Although pages of figures can be rather monotonous, we are all aware of the importance of having monetary resources, so we can fulfil our mission and underlying aims across Bury Parish Church. To this end, we are extremely fortunate to have a team of people, who manage our finances and continuously strive for efficiency and value for money. Chaired by Pat Uden, the Finance Committee ensures that we have robust short-term and long-term plans in place, which cover both expenditure and revenue generation. This work is underpinned by the sustained support of our Treasurer, Alan Davies, who has maintained a prudent approach to the day-to-day management of our finances, whilst ensuring that we make optimum use of the generous donations received from across our congregation and beyond.

The figures contained in this report detail the requisite resources that we need to effectively function as a Church. A strong financial base allows us to deliver our mission and ministry, where we support each other and the wider community and continue to deliver the Good News of Jesus Christ across Bury.

Financial Review

Throughout 2024, we received a number of legacies, which totaled just under £21,000. This has helped us to further fund the upgrade of Church Hall, where an additional £38,443 was spent across the year out of the General Fund.

Total receipts on unrestricted funds were £252,689. Revenue from Church Hall rents improved on its 2023 income figure and brought in £43,780. Similarly, car park rents and income from The Wylde car park also showed an increase and returned revenue of £47,996. Combined, these two sources of external funding represented 36.3% of the total unrestricted income. In addition to this, the coffee shop opened for business on Ash Wednesday in 2024. Run by volunteers, the coffee shop has consistently made a weekly net profit; as well as being a community hub for the people of Bury. A big thank you must go to all who have contributed to its success over the past year.

Our Parish Share of £89,231 for 2024 was paid in full, which means we are eligible for the Diocese's 'Encouragement Scheme' payment that will see a reduction of 2% against our Parish Share figure for 2025.

Over the past number of years, the PCC has been preparing for the following major projects:

- Church Roof: We have always been aware that the roof was nearing the end of its life and will be in need of replacement. £24,228 has been given to support this work in prior years. This huge project will be reliant on aid from the National Lottery Heritage Fund and is unlikely to start in the next few years. All money received in advance will be held in an Appeal Fund until needed. In preparation for this project, the sum of £50,000 is currently being held in a designated fund.
- Church Surrounds: It is hoped that substantial grant funding will be secured to support this project, which will be delivered in collaboration with Bury MBC. An application for funding will be submitted to the National Lottery Heritage Fund in the coming weeks and we also plan to reach out to local businesses for additional financial support. Bury MBC made a grant of £50,688 in 2022 and the residual balance is being held in the restricted Appeal Fund, whilst a further £45,000 has been earmarked by the PCC and is held in a designated fund for the project.
- New Sound System – following a tendering process, we have now engaged a company called *Keystone* to install a new sound/streaming system. The cost of the system will be circa £53K and payments will be staggered over a two-year period. An application for a Faculty is due to be submitted, with the aim of commencing the installation of the system after Easter.

Unrestricted/Designated funds decreased by £7,898 whilst Restricted Funds increased by £1,932 before a revaluation of our investment assets saw an increase of £6,285 across all funds. Total Funds at the year-end increased by £319 to £958,880.

Reserves Policy

The PCC is ever mindful of the scale and value of the church building, which also brings potential for unexpected and major costs. It is therefore the PCC policy to maintain a balance on liquid unrestricted funds which equate to between six and twelve months unrestricted payments, to cover emergency situations that may arise from time to time.

The Trustees calculate the reserves as that part of the charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific building or other major projects. The unrestricted liquid reserves currently stand at £306,333 and are calculated as follows:

Total liquid unrestricted funds: £400,368

Less designated funds: £94,035

It is our policy to invest our funds with the Charities Official Investment Fund, with the CBF Church of England Investment Fund and in collective funds with trustee status.

Structure, governance and management

The PCC is a corporate body established by the Church of England and is a registered charity. The method of appointment of members is set out in the Church Representation Rules. All church attendees are actively encouraged to register on the Electoral Roll and to stand for election to the PCC. The membership consists of

Incumbent, the Rector:	Julian Heaton	
	Craig Giles	Deacon
OLM:	Sheila Beattie	
Wardens:	Pat Webber	from May 2018
	Eric Duckworth	from May 2018

Deanery Synod Members (ex Officio on PCC)

Kath Pollard (Deanery Synod Secretary)
Keith Smith
Lawrence Yarwood

PCC

Diana Hampson (Vice Chair)
Darren Biega (PCC Secretary)
Alan Davies (Treasurer)
Janice Harvey
John Uden
Pat Uden
John Ankers
Hilary Ankers
Dawn Wight
Julian Higgins
Ray Tait
Marsha Picart

The church also has a standing committee consisting of the Rector: the Vice Chair, PCC secretary and treasurer, and the chairs of Finance; Fabric; Publicity; Social and Congregation Committees.

Review of the year

2024 was yet again a difficult year. Despite this the church has continued to serve to congregation with services being streamed to those who could not attend in person.

Members of the pastoral group also kept in contact with those who were unlikely to see many people on a regular basis. Christmas and Easter bags were taken out and hot meals were also on offer.

We could not have carried out these activities without the help of the many volunteers who so generously offered their services and our grateful thanks go out to all. We continue to have food and other donation boxes at the back of the church and again we are grateful for everyone's generosity.

The PCC met four times during 2024 with an average attendance of 14.75 (81.94%). Sub committees have also continued to work together.

Rev'd Julian Heaton
Chair of the PCC

J Heaton 9.6.25

Darren Biega
Secretary to the PCC

D. Biega 9/6/2025

In the schedules that follow there may be minor discrepancies in the totals as the pence are not shown



INDEPENDENT EXAMINER'S REPORT TO BURY PARISH CHURCH PAROCHIAL CHURCH COUNCIL

I report to the trustees on my examination of the accounts of Bury Parish Church St Mary the Virgin for the year ended 31st December 2024.

Responsibilities and basis of report

The members of the Parochial Church Council 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 Bury Parish Church St Mary the Virgin's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statements

Since Bury Parish Church St Mary the Virgin's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Bury Parish Church St Mary the Virgin as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounting 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.

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Peter Nicol BSc FCA
Independent examiner

Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

Date 9/6/2025

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior Year total funds
Incoming resources					
Incoming resources from generated funds	685	-	-	685	539
Voluntary income	121,261	985	-	122,246	169,109
Activities for generating funds	107,825	1,577	-	109,402	109,779
Investment income	14,838	4,352	-	19,190	16,742
Incoming resources from charitable activities	8,840	-	-	8,840	5,991
Other incoming resources	-	-	-	-	1,700
Total income	253,449	6,914	-	260,363	303,861
Resources used					
Cost of generating funds	6,499	-	-	6,499	5,938
Cost of generating voluntary income	7,827	10	-	7,837	9,703
Charitable activities	236,858	4,972	-	241,830	324,751
Governance costs	10,163	-	-	10,163	9,663
Total expenditure	261,347	4,982	-	266,329	350,055
Net income / (expenditure) resources before transfer	(7,898)	1,932	-	(5,966)	(46,195)
Transfers					
Gross transfers between funds - in	-	141	-	141	73
Gross transfers between funds - out	(141)	-	-	(141)	(73)
Other recognized gains / losses					
Gains / losses on investment assets	2,425	2,860	1,000	6,285	23,803
Net movement in funds	(5,614)	4,933	1,000	319	(22,392)
Total funds brought forward	653,229	261,663	43,669	958,561	980,952
Total funds carried forward	647,615	266,596	44,669	958,880	958,561
Represented by					
Unrestricted					
General fund	553,580	-	-	553,580	559,360
Designated					
Church Surrounds	45,000	-	-	45,000	45,000
Remembrance Garden	(965)	-	-	(965)	(1,131)
Roof Fund	50,000	-	-	50,000	50,000
Restricted					
Alms	-	7,395	-	7,395	7,425
Appeal Fund	-	69,849	-	69,849	70,596
Choir	-	19,627	-	19,627	18,863
Choir Events	-	740	-	740	290
Choir School	-	208	-	208	1,477
Fabric	-	168,031	-	168,031	162,347
Flowers & Decoration	-	(143)	-	(143)	-
Missions	-	888	-	888	664
Endowment					
Choir	-	-	32,576	32,576	31,847
General Purposes Endowments	-	-	12,094	12,094	11,823

Balance sheet

	Total funds	Prior year funds
Fixed assets		
Tangible assets	247,247	247,247
Investments	280,896	274,610
	528,143	521,857
Current assets		
Debtors	561	16,114
Cash at bank and in hand	445,705	435,577
	446,266	451,691
Liabilities		
Creditors: Amounts falling due in one year	15,529	14,987
	15,529	14,987
Net current assets less current liabilities	430,737	436,704
Total assets less current liabilities	958,880	958,561
Total net assets less liabilities	958,880	958,561
Represented by		
Unrestricted	553,580	559,360
General fund		
Designated		
Remembrance Garden	(965)	(1,131)
Projects	—	—
Roof Fund	50,000	50,000
Church Surrounds	45,000	45,000
Youth Group	—	—
Restricted		
Alms	7,395	7,425
Appeal Fund	69,849	70,596
Choir	19,627	18,863
Choir Events	740	290
Fabric	168,031	162,347
Flowers & Decoration	(143)	-
Missions	888	664
Choir School	208	1,477
Endowment		
Choir	32,575	31,847
General Purposes Endowments	12,093	11,823
Funds of the church	958,880	958,561

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This Year	Last Year
Fixed assets - Investments						
417 Mrs. Harvey Trust -	7,214	—	—	—	7,214	7,053
418 JL Marchant Trust -	—	—	7,214	—	7,214	7,053
420 A H Baber bequest -	4,948	—	—	—	4,948	4,838
421 Bishop Hornby Prayer Book -	—	—	—	2,890	2,890	2,826
423 LH Green Bequest -	—	—	1,434	—	1,434	1,402
424 J Whitehead Fabric -	—	—	10,267	—	10,267	10,037
425 Bishop Hornby Fabric -	—	—	4,995	—	4,995	4,883
426 JG Walker Choir -	—	—	2,890	—	2,890	2,826
428 J Whitehead Choir -	—	—	2,890	—	2,890	2,826
430 J G Newton -	83,265	—	—	—	83,265	81,402
433 Bishop Hill Choir -	—	—	—	15,793	15,793	15,439
450 Church Fabric Fund -	—	—	3,630	—	3,630	3,549
471 Whitehead Endowment -	2,821	—	—	—	2,821	2,758
476 Crompton Family -	—	—	—	6,128	6,128	5,990
501 Hannah Ainsworth Fabric -	—	—	3,122	—	3,122	3,052
508 D Holt; A&M Peacock -	10,182	—	—	—	10,182	9,955
674 D Whittam -	—	—	—	4,232	4,232	4,137
726 TA Whittam -	—	—	—	1,734	1,734	1,695
758 J Porter MBE -	—	—	—	13,892	13,892	13,581
767 J&A Whitworth Fabric -	—	—	91,355	—	91,355	89,311
Totals	108,430	—	127,797	44,669	280,896	274,610
Fixed assets - Tangible assets						
Church Hall -	120,000	—	—	—	120,000	120,000
Wylde Car Park -	127,247	—	—	—	127,247	127,247
Totals	247,247	—	—	—	247,247	247,247
Current assets - Cash at bank and in hand						
Bank current account -	77,888	94,035	124,431	—	296,354	289,477
Alms Fund Account -	—	—	—	—	—	958
COIF deposit account -	134,218	—	15,000	—	149,218	141,945
Wardens Float -	347	—	(213)	—	134	493
Cash in hand -	—	—	—	—	—	3,662
Totals	212,453	94,035	139,218	—	445,705	435,577
Current assets - Debtors						
Accounts Receivable -	—	—	—	—	—	3,000
Amounts due on Hall lettings -	561	—	—	—	561	1,138
HMRC: Gift Aid Recoverable -	—	—	—	—	—	11,976
Totals	561	—	—	—	561	16,114
Liabilities - Creditors: Amounts falling due in one year						
Agency Collection	0	0	419	0	419	0
Accounts Payable -	15,110	—	—	—	15,110	14,987
Totals	15,110	—	419	—	15,529	14,987
Grand total	553,580	94,035	266,596	44,669	958,880	958,561

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Journals	Closing
Alms - Alms							
Restricted	7,425	-	30	-	-	-	7,395
Sub-total for Alms	7,425	-	30	-	-	-	7,395
Appeal - Appeal Fund							
Restricted	70,596	-	747	-	-	-	69,849
Sub-total for Appeal	70,596	-	747	-	-	-	69,849
Choir - Choir							
Restricted	18,863	1,237	764	-	291	-	19,627
Endowment	31,847	-	-	-	729	-	32,576
Sub-total for Choir	50,710	1,237	764	-	1,020	-	52,203
Events - Choir Events							
Restricted	290	450	-	-	-	-	740
Sub-total for Events	290	450	-	-	-	-	740
Fabric - Fabric							
Restricted	162,347	3,115	-	-	2,569	-	168,031
Sub-total for Fabric	162,347	3,115	-	-	2,569	-	168,031
Flowers - Flowers & Decoration							
Restricted	-	535	819	141	-	-	(143)
Sub-total for Flowers	-	535	819	141	-	-	(143)
GenPurp - General Purposes End							
Endowment	11,823	-	-	-	271	-	12,094
Sub-total for GenPurp	11,823	-	-	-	271	-	12,094
MemIGdns - Remembrance Garden							
Designated	(1,131)	760	594	-	-	-	(965)
Sub-total for MemIGdns	(1,131)	760	594	-	-	-	(965)
Missions - Missions							
Restricted	664	1,577	1,353	-	-	-	888
Sub-total for Missions	664	1,577	1,353	-	-	-	888
Projects - Projects							
Designated	-	-	-	-	-	-	-
Sub-total for Projects	-	-	-	-	-	-	-
Roof - Roof Fund							
Designated	50,000	-	-	-	-	-	50,000
Sub-total for Roof	50,000	-	-	-	-	-	50,000
School - Choir School							
Restricted	1,477	-	1,269	-	-	-	208
Sub-total for School	1,477	-	1,269	-	-	-	208
Surrounds - Church Surrounds							
Designated	45,000	-	-	-	-	-	45,000
Sub-total for Surrounds	45,000	-	-	-	-	-	45,000
TBC - Youth Group							
Designated	-	-	-	-	-	-	-
Sub-total for TBC	-	-	-	-	-	-	-
General - General fund							
Unrestricted	559,360	252,689	260,753	(141)	2,425	-	553,580
Sub-total for General	559,360	252,689	260,753	(141)	2,425	-	553,580
Grand total	958,561	260,363	266,329	-	6,285	-	958,880

Analysis of income and expenditure

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
INCOME AND ENDOWMENTS						
Incoming resources from generated funds						
1280 - Candle Income	685	—	—	—	685	539
Total	685	—	—	—	685	539
Incoming resources from generated funds - Voluntary income						
0101 - Gift Aid - Bank	40,603	-	100	-	40,703	44,936
0110 - Gift Aid - Envelopes	11,416	-	150	-	11,566	16,995
0201 - Other planned giving	13,685	-	-	-	13,685	9,555
0301 - Loose plate collections	2,571	-	-	-	2,571	4,907
0410 - Giving through church boxes	5,846	-	-	-	5,846	2,219
0550 - Donations appeals etc	3,674	-	195	-	3,869	49,765
0601 - Tax recoverable on Gift Aid	13,012	-	90	-	13,102	17,510
0701 - Legacies	20,944	-	-	-	20,944	500
08A1 - Non-recurring one-off grants	-	-	-	-	-	20,920
0901 - Other funds generated	9,510	-	450	-	9,960	1,802
Total	121,261	0	985	0	122,246	169,109
Incoming resources from generated funds - Activities for generating funds						
0920 - Concert - Ticket Sales	8,400	-	-	-	8,400	8,234
0921 - Concerts - Food income	1,106	-	-	-	1,106	4,126
0930 - Tea Money	-	-	1,577	-	1,577	1,457
0950 - Fundraising Events	4,723	-	-	-	4,723	6,619
1220 - Bookstall sales - fund raising	466	-	-	-	466	365
1240 - Church hall lettings - fund raising	43,780	-	-	-	43,780	42,342
1243 - Car Park Rents	47,996	-	-	-	47,996	45,487
1250 - Magazine income - advertising	795	-	-	-	795	698
1260 - Parish magazine sales	559	-	-	-	559	451
Total	107,825	0	1,577	0	109,402	109,779
Incoming resources from generated funds - Investment income						
1001 - Dividends	3,271	-	4,352	-	7,623	7,506
1020 - Bank and building society interest	11,567	-	-	-	11,567	9,236
Total	14,838	0	4,352	-	19,190	16,742
Incoming resources from charitable activities						
1101 - Fees for weddings and funerals	6,675	-	-	-	6,675	5,282
1270 - Church Events	1,405	-	-	-	1,405	116
1275 - Remembrance Garden Inscriptions	-	760	-	-	760	593
Total	8,080	760	-	-	8,840	5,991
Other incoming resources						
1310 - Insurance claims	-	-	-	-	-	1,700
Total	-	-	-	-	-	1,700
INCOME TOTAL	252,689	760	6,914	-	260,363	303,861

EXPENDITURE

Cost of generating funds

1731 - Costs of Lunchtime Concerts	6,499	-	-	-	6,499	5,938
Total	6,499	-	-	-	6,499	5,938

Cost of generating funds - Cost of generating voluntary income

1730 - Costs of fetes & other events	7,827	-	10	-	7,837	5,938
Total	7,827	-	10	-	7,837	5,938

Charitable activities

1830 - Giving - relief and development agencies	-	-	224	-	224	-
1850 - Home mission	-	-	1,149	-	1,149	3,120
1870 - Secular charities	500	-	-	-	500	3,896
1871 - Other Grants	-	-	-	-	-	40
1910 - Ministry parish share etc	87,444	-	-	-	87,444	89,367
2001 - Assistant Staff Cost	73	-	-	-	73	-
2002 - DoM & Organist Salaries	15,257	-	-	-	15,257	15,950
2003 - Choir Wages	1,235	-	-	-	1,235	1,034
2050 - Salary of parish administrator	3,278	-	-	-	3,278	3,206
2101 - Working expenses of incumbent	2,700	-	-	-	2,700	2,700
2102 - Salary of Rector's PA	3,278	-	-	-	3,278	3,206
2120 - Council tax	2,783	-	-	-	2,783	2,651
2131 - Rectory Gardens	3,600	-	-	-	3,600	5,680
2140 - Water rates - vicarage	698	-	-	-	698	485
2301 - Church running - insurance	13,063	-	-	-	13,063	12,689
2310 - Church office - telephone	3,008	-	-	-	3,008	2,426
2320 - Organ / piano tuning	2,670	-	-	-	2,670	2,178
2330 - Church maintenance	5,322	-	-	-	5,322	4,787
2340 - Upkeep of services	1,522	-	764	-	2,286	1,712
2345 - Flowers	-	-	819	-	819	958
2350 - Upkeep of churchyard	941	594	-	-	1,535	466
2360 - Administration	5,568	-	747	-	6,315	3,911
2401 - Church running - electric	5,583	-	-	-	5,583	6,300
2410 - Church running - gas	11,448	-	-	-	11,448	7,667
2420 - Church running - water	607	-	-	-	607	403
2450 - Cost of Church Activities	298	-	1,269	-	1,568	2,608
2530 - Hall running - electricity	2,148	-	-	-	2,148	2,201
2540 - Hall running - gas	6,589	-	-	-	6,589	5,225
2560 - Hall running - maintenance	16,367	-	-	-	16,367	10,809
2580 - Hall running - water	1,210	-	-	-	1,210	689
2701 - Church major repairs - structure	-	-	-	-	-	57,840
2710 - Church major repairs - installation	-	-	-	-	-	1,000
2801 - Hall + major repairs - structure	38,443	-	-	-	38,443	69,304
2820 - Hall + major repairs - installation	525	-	-	-	525	-
2840 - Other PCC property upkeep	105	-	-	-	105	242
Total	236,264	594	4,972	-	241,830	324,751

Governance costs

2601 - Governance costs examination/audit fee	2,010	-	-	-	2,010	1,920
2602 - Treasurers Fees	8,153	-	-	-	8,153	7,743
Total	10,163	-	-	-	10,163	9,663

EXPENDITURE TOTAL	260,753	594	4,982	-	266,329	350,055
GRAND TOTAL	(8,064)	166	1,932	-	(5,966)	(46,194)

ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations "true and fair view" provisions, and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)).

ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

Tangible fixed assets for use by charity.

These are capitalised if they can be used for more than one year, and cost at least £5,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalised cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- | | |
|-----------------------|----------|
| • Land | Nil |
| • Fixtures & Fittings | 20 years |
| • Computers | 3 years |

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investments are included at PCC's best estimate of market value.

Short term deposits

These are the cash held on deposit either with CCLA or at the bank.

FUNDS

Unrestricted Funds

These represent the remaining income of the PCC that is available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restriction provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

INTERESTS OF PCC MEMBERS

Contracts to the value of £1244 were awarded during the year to Eric Duckworth Heating & Electrical. Fees of £2038 were paid to the PCC Treasurer, Nigel Rushworth (up to 31st March 2024) and Alan Davies (also in the capacity of Treasurer and as successor to Nigel Rushworth) from 1st April 2024 onwards, which totaled £6115.

EMPLOYEE EMOLUMENTS

Number of employees at the year end

2

under £23,000

INDEPENDENT EXAMINERS REMUNERATION

A provision of £1,950 has been made in the accounts in respect of accountancy services.

TRANSFERS BETWEEN FUNDS

£141 has been transferred from unrestricted funds to the Flower Fund to make good a deficit in that fund.

Mindful of the major projects which are looming, in 2019 the Trustees designated £50,000 from the unrestricted fund in respect of the new roof which is needed and a further £45,000 in respect of the exterior works which are needed to repair the surrounds of the church. The Trustees intend that designated funds are spent within a reasonable period of receipt and therefore foresee a need only to maintain reserves sufficient to provide a certainty of funding for major building projects.

The Trustees review the balances held in designated funds to determine whether these funds are likely to be committed in the near future and the extent to which there is a continuing need identified for any designated fund. The Trustees will be undertaking a review of designated funds to ensure that they are all active. Any inactive funds will be closed and the funds transferred to reserves.

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds
Fixed Assets	355,677	-	127,797	44,669	558,143
Current Assets	221,095	93,869	136,727	-	451,691
Current Liabilities	(14,987)	-	-	-	(14,987)
Fund Balance	559,359	93,869	261,664	43,669	958,561

FIXED ASSETS FOR USE BY THE PCC

a) Tangible fixed assets:

BOOK VALUE	At 1 January 2024	<u>Freehold land and buildings</u>
	Additions / Disposals	£247,247
	At 31 st December 2024	£0
		£247,247

b) Investments

Total Market Value at 31 December 2024 £280,896

12148 shares in CBF Investment Fund – historical cost 31 December 2024 £60,100 (2023: 12148 shares, £60,100)

***The Parish Church of St Mary the Virgin
The Rock
Bury***

Registered Charity Number 1133863

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