



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST PAULS YORK**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Charity registration number 1133875

The Parochial Church Council of the Ecclesiastical Parish of St Pauls York

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ST PAUL'S HOLGATE PCC

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

The Parochial Church Council (PCC) is the executive committee of a Church of England parish and consists of clergy and churchwardens of the parish, together with representatives of the laity. Legally the PCC is responsible for the financial affairs of the church parish and the maintenance of its assets, and for promoting the mission of the church.

The PCC has the responsibility of co-operating with the incumbent in:

- The promotion of the gospel of the Lord Jesus Christ according to the doctrines and practices of the Church of England
- Promoting in the parish the whole mission of the church, pastoral, social, evangelistic and, Ecumenical
- To know Jesus better and make Him better known
- Practical support and care for people in the parish, from the youngest to the eldest, irrespective of level of need or, ability to pay

The church family welcomes visitors from within as well as outside the parish boundary. Visitors attend by personal choice, and we welcome anyone from all walks of life to take part in the life of the church.

ACHIEVEMENTS AND PERFORMANCE

Following on from the new visionary goals in 2023 (Community; Discipleship; Identity in Christ; Culture of Invitation; Heart for Holgate) there were three new vision priorities agreed as follows to help further develop 'A Place to Belong'.

- To Know: For each person coming to St Paul's to know Jesus and God's great love for them.
- To Grow: For each person to grow in their faith.
- To Go: For each person to have the confidence to go into the world to share their faith and God's love.

Church services

Church services continued to thrive throughout the year. The Sunday 10:30 service averages over 80 adults and children with up to 140 for special services (baptisms, Advent/Easter services). These services are streamed (joint with St Barnabas) online and average 80 views (150 for special events). Children's groups during the service include creche, Jump (reception-year 3), Junior Youth (year 4 – year 6) and Youth.

ST PAUL'S HOLGATE PCC

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

There is also Sunday evening Encounter services held twice a month and Thursday 12:15 services have regularly had 15-20 people with up to 50 for special services linked to Coffee and Co.

Partnerships

The partnership with St Barnabas has continued to develop throughout the year with continued shared streaming and joint services. Relationships are also continuing to be built with St Paul's Primary school with collective worship and end of term services.

Other activities/groups

Numerous activities and groups run outside of our regular services. These include:

- Toddlers
- Reading the Bible Together
- Coffee & Co
- DMC (youth: year 7 – year 9)
- Open Table (youth: year 10 – year 13)
- Men's and Women's ministry

There are several regular home groups that meet on different evenings during the week. They meet to spend time supporting and encouraging each other through prayer, reading the bible, and socials.

The church also returned to Pocklington School in July for the weekend away. A prosperous time was had building community and discipleship and growing in faith together.

Staff team

Marion (Curate), Izzie (Youth) and Louise (Admin) have continued to establish themselves as key members of the church. We have continued to look for a replacement for the vacant Children and Family worker role.

VOLUNTEERS

The PCC recognises the significant contribution made by volunteers each year and thank each and every one of those who have given their time to enable the church to carry out its work.

FINANCIAL REVIEW

Total income for the year amounted to £186,283 (2023: £179,403) whilst total expenditure was £174,590 (2023: £177,129). There were investment losses of £18,427 (2023: £41,831) leaving an overall deficit of £6,734 (2023: £39,557 deficit). This was made up of an unrestricted deficit of £454 (2023: £9,185) and a restricted deficit of £6,280 (2023: £30,372).

There was an increase in planned giving during the year. The reduction in collections was mitigated by an increase in unplanned giving.

The free will offer was increased to £72,000 this year (2023: £65,000) and the PCC have made the decision to maintain this into 2025.

ST PAUL'S HOLGATE PCC

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Investment policy

The funds held within investments relate solely to the reordering restricted fund. Quarterly reports are received and reviewed. Investments are currently held with Ruffer although with the recent losses this is being reviewed as to whether this is the most appropriate use of the funds.

Reserves policy

The current reserves policy is to maintain a balance on free reserves equivalent to two months running costs and an additional one month's salary costs. For the year ended 31 December 2024 this was £32,103 (2023: £32,522).

Free reserves currently stand at £35,801 (2023: £31,525) and therefore the year end position meets this target.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parish of St Paul's, York is a parish within the Church of England as defined by canon law. Individual parishes within the church of England do not have a separate constitution. They work within the framework of Church of England ecclesiastical law, consisting of the Parochial Church Council Powers Measure (1956) and the Church Representation Rules. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Paul's the membership of the PCC consists of the incumbent (our rector), churchwardens, the reader and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services/members of the congregation are encouraged to register on the electoral roll and stand for election to the PCC.

At April 2025 the electoral role stood at 109 people of which 44 are resident in the parish and 65 are non-resident.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent. New members are given basic information and welcomed to the PCC as trustees.

The full PCC met eleven times during the year with an average level of attendance of 77% (2023: 76%).

ST PAUL'S HOLGATE PCC

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity name	The Parochial Church Council of the Ecclesiastical Parish of St Pauls York		
Working name	St Paul's Holgate PCC		
Charity number	1133875		
Address	St Paul's Church Holgate Road York YO24 4BF		
Rector	Rev Paul Millard		
Trustees (PCC members)	Rev Paul Millard	(Rector & Chair)	
	Rev Matthew Woodcock	(Pioneer Minister)	(Resigned May 24)
	Rev Marion Barella	(Curate)	
	Adrian Church	(Ex-officio Lay Reader)	
	Jayne Andrie	(Church Warden)	
	Claire Gardiner	(Church Warden)	
	Natalie Bell		
	Tom Hanham	(Lay Vice-chair)	
	Dr Ellie McCullough		(Resigned Feb 24)
	Mary McNiven		(Resigned Apr 25)
	Emma Newman-Jones	(Deanery Synod rep)	
	Brian Patrick		
	Tom Patrickson		
	Caroline Wilson		
Other members	Matthew Morgan	(Ordinand)	(Left Jan 25)
Secretary & electoral role officer	Janet Leigh		
Independent Examiner	M Bryan FACCA 34 Neville Street York YO31 8NP		

ST PAUL'S HOLGATE PCC

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting policies 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 and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for the prevention and detection of fraud and other irregularities.

The Trustees' Report was approved by the PCC on 5 May 2024 and signed on its behalf by:

.....
Rev Paul Millard
Rector

.....
Tom Patrickson
Trustee

ST PAUL'S HOLGATE PCC

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which comprises the Statement of Financial Activities, Balance Sheet and relevant notes.

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.

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 requirement concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulation 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.

.....
M Bryan FACCA
34 Neville Street
York
YO31 8NP

20 July 2025

ST PAUL'S HOLGATE PCC

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments					
Donations and legacies	2	139,967	6,654	146,621	147,220
Charitable activities	3	9,712	10,893	20,605	14,078
Investment income	4	4,117	9,819	13,936	12,317
Other income	5	4,791	330	5,121	5,788
Total income		158,587	27,696	186,283	179,403
Expenditure					
Raising funds	6	414	-	414	614
Charitable activities	7	157,049	15,130	172,179	175,459
Other expenditure	8	1,551	446	1,997	1,056
Total expenditure		159,014	15,576	174,590	177,129
Net income/(expenditure) before gains/(losses) on investments		(427)	12,120	11,693	2,274
Net gains/(losses) on investments	11	-	(18,427)	(18,427)	(41,831)
Net income/(expenditure) after gains on investments		(427)	(6,307)	(6,734)	(39,557)
Transfers between funds		(27)	27	-	-
Net movement in funds		(454)	(6,280)	(6,734)	(39,557)
Reconciliation of funds:					
Total funds b/fwd		79,296	479,410	558,706	598,263
Total funds c/fwd		78,842	473,130	551,972	558,706

ST PAUL'S HOLGATE PCC

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	31 December 2024		2023
		£	£	£
FIXED ASSETS				
Tangible assets	10	23,505		25,549
Investments	11	415,724		434,151
		439,229		459,700
CURRENT ASSETS				
Debtors	12	28,556		12,408
Cash at bank and in hand		100,483		108,533
Total current assets		129,039		120,941
Creditors: Amounts falling due within one year	13	(16,296)		21,935
NET CURRENT ASSETS		112,743		99,006
NET ASSETS		551,972		558,706
REPRESENTED BY:				
Unrestricted funds	14	78,842		79,296
Restricted funds	15	473,130		479,410
TOTAL CHARITY FUNDS	16	551,972		558,706

Approved by the PCC on 5 May 2024 and signed on its behalf by:

.....
Rev Paul Millard
Rector

.....
Tom Patrickson
Trustee

The notes to the financial statements form part of these accounts.

ST PAUL'S HOLGATE PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency of the charity.

Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy notes. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

ST PAUL'S HOLGATE PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (continued)

Income recognition

Collections are recognised when received by or on behalf of the PCC. Income tax recoverable on gift aid donations is recognised when the donations are recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due. Funds raised at social and similar events are accounted for gross. Rental income from the letting of church premises is recognised when the rental takes place. Interest and dividends are accounted for when receivable.

Expenditure recognition

Expenditure is recognised when it is incurred and is accounted gross. The diocesan Free Will Offer is accounted for when payable.

Tangible fixed assets

Tangible fixed assets are initially measured at cost (subject to a £1,000 de minimis figure) and depreciated on a straight line basis over 4-5 years with the exception of the chairs which are depreciated over 20 years.

Fixed asset investments

Investments are valued at market value at 31 December.

Cash and cash equivalents

Cash and cash equivalents include cash at hand, and cash held on deposit either with the bank or the CBF Church of England Funds.

Debtors

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

ST PAUL'S HOLGATE PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2024 Total £	Unrestricted Funds £	Restricted Funds £	2023 Total £
Planned giving						
Gift aided donations	90,959	1,475	92,434	84,241	3,877	88,118
Gift aid	23,331	389	23,720	23,325	1,383	24,708
Other planned giving	13,623	1,260	14,883	14,175	120	14,295
Unplanned giving	6,081	3,530	9,611	2,125	362	2,487
Collections	5,973	-	5,973	8,560	2,657	11,217
Legacies	-	-	-	6,395	-	6,395
	<u>139,967</u>	<u>6,654</u>	<u>146,621</u>	<u>138,821</u>	<u>8,399</u>	<u>147,220</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 Total £	Unrestricted Funds £	Restricted Funds £	2023 Total £
Weddings/funerals	1,657	-	1,657	2,366	-	2,366
Women's ministry	-	149	149	-	96	96
Fundraising	372	52	424	201	1,139	1,340
Men's ministry	240	1,520	1,760	-	1,190	1,190
Toddlers group	1,055	-	1,055	1,265	-	1,265
Church lettings	6,388	-	6,388	1,065	-	1,065
Youth	-	2,243	2,243	-	463	463
Church weekend	-	6,929	6,929	-	6,165	6,165
Other	-	-	-	128	-	128
	<u>9,712</u>	<u>10,893</u>	<u>20,605</u>	<u>5,025</u>	<u>9,053</u>	<u>14,078</u>

ST PAUL'S HOLGATE PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2024 Total £	Unrestricted Funds £	Restricted Funds £	2023 Total £
Bank interest	4,117	-	4,117	1,291	-	1,291
Dividends	-	9,819	9,819	-	11,026	11,026
	<u>4,117</u>	<u>9,819</u>	<u>13,936</u>	<u>1,291</u>	<u>11,026</u>	<u>12,317</u>

5. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	2024 Total £	Unrestricted Funds £	Restricted Funds £	2023 Total £
St Barnabas shared expenses	4,791	-	4,791	5,138	-	5,138
Miscellaneous income	-	330	330	150	500	650
	<u>4,791</u>	<u>330</u>	<u>5,121</u>	<u>5,288</u>	<u>500</u>	<u>5,788</u>

6. RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	2024 Total £	Unrestricted Funds £	Restricted Funds £	2023 Total £
Fundraising	414	-	414	34	580	614
	<u>414</u>	<u>-</u>	<u>414</u>	<u>34</u>	<u>580</u>	<u>614</u>

ST PAUL'S HOLGATE PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 Total £	Unrestricted Funds £	Restricted Funds £	2023 Total £
Free Will Offer	72,000	-	72,000	65,000	-	65,000
Staff costs	33,702	2,356	36,058	32,188	3,820	36,008
Mission giving	14,028	-	14,028	13,869	2,548	16,417
Utilities	17,593	-	17,593	18,067	-	18,067
Maintenance	4,508	-	4,508	13,240	-	13,240
Depreciation	2,044	-	2,044	2,818	-	2,818
Staff expenses	3,666	-	3,666	3,770	-	3,770
Women's ministry	-	174	174	-	105	105
Weddings/funerals	956	-	956	513	-	513
Service costs	2,087	19	2,106	3,584	40	3,624
Tech/music	1,681	-	1,681	1,990	106	2,096
Office	1,235	-	1,235	1,132	-	1,132
Communications	1,646	-	1,646	1,438	-	1,438
Men's ministry	-	1,284	1,284	-	1,464	1,464
Youth	1,041	3,033	4,074	-	1,994	1,994
Toddlers group	660	-	660	314	-	314
Coffee & Co	-	17	17	-	129	129
Church weekend	-	8,247	8,247	-	6,579	6,579
Miscellaneous expense	202	-	202	743	8	751
	<u>157,049</u>	<u>15,130</u>	<u>172,179</u>	<u>158,666</u>	<u>16,793</u>	<u>175,459</u>

8. OTHER EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	2024 Total £	Unrestricted Funds £	Restricted Funds £	2023 Total £
Congregation gifts	-	446	446	18	94	112
Miscellaneous expense	1,551	-	1,551	334	610	994
	<u>1,551</u>	<u>446</u>	<u>1,997</u>	<u>352</u>	<u>704</u>	<u>1,056</u>

ST PAUL'S HOLGATE PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

9. STAFF COSTS

	Unrestricted Funds £	Restricted Funds £	2024 Total £	Unrestricted Funds £	Restricted Funds £	2023 Total £
Gross salaries	33,127	2,356	35,583	31,470	3,820	35,290
Pension contributions	575	-	575	718	-	718
	<u>33,702</u>	<u>2,356</u>	<u>36,058</u>	<u>32,188</u>	<u>3,820</u>	<u>36,008</u>

	2024	2023
Average number of employees	4.6	4.5

During 2024 the PCC employed an administrator, youth worker and vergers.
Employer's national insurance contributions were all covered by the employment allowance.

No trustees were paid any remuneration in the year (2023: none).

10. TANGIBLE FIXED ASSETS

	Church Equipment £	Total £
Cost		
At 1 January 2024	78,406	78,406
Additions	-	-
At 31 December 2024	<u>78,406</u>	<u>78,406</u>
Depreciation		
At 1 January 2024	52,857	52,857
Charge for the year	2,044	2,044
At 31 December 2024	<u>54,901</u>	<u>54,901</u>
Net Book Value		
At 31 December 2024	<u>23,505</u>	<u>23,505</u>
At 31 December 2023	<u>25,549</u>	<u>25,549</u>

ST PAUL'S HOLGATE PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

11. INVESTMENTS

	2024 £	2023 £
Church Reordering Project		
Ruffer – Absolute Return C Inc	415,724	434,151
	<u>415,724</u>	<u>434,151</u>

Historic cost is £346,223

Movement in the year

Market value at 1 January 2024	434,151	475,982
Unrealised (losses)/gains	(18,427)	(41,831)
At 31 December 2024	<u>415,724</u>	<u>434,151</u>

12. DEBTORS

	2024 £	2023 £
Prepayments and accrued income	28,556	11,892
Other debtors	-	516
	<u>28,556</u>	<u>12,408</u>

13. CREDITORS

	2024 £	2023 £
Accruals	1,583	7,454
Other creditors	14,713	14,481
	<u>16,296</u>	<u>21,935</u>

ST PAUL'S HOLGATE PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

14. UNRESTRICTED FUNDS

	Opening Balance £	Income £	2024 Expenditure £	Transfers £	Closing Balance £
General fund	31,525	158,587	(152,548)	(1,763)	35,801
Designated funds					
Fixed assets	25,549	-	(2,044)	-	23,505
Maintenance	19,158	-	(4,422)	4,800	19,536
Toddlers	3,064	-	-	(3,064)	-
Total unrestricted funds	79,296	158,587	(159,014)	(27)	78,842

	Opening Balance £	Income £	2023 Expenditure £	Transfers £	Closing Balance £
General fund	30,290	148,423	(130,422)	(16,766)	31,525
Designated funds					
Fixed assets	28,367	-	(2,818)	-	25,549
Maintenance	27,808	640	(11,690)	2,400	19,158
Toddlers	2,016	1,362	(314)	-	3,064
Mission giving	-	-	(13,808)	13,808	-
Total unrestricted funds	88,481	150,425	(159,052)	(558)	79,296

Fixed assets fund - Tangible fixed assets held by the PCC

Maintenance - Funds put aside each month to cover future maintenance costs, including the Quinquennial review work.

Toddlers - Funds to be used for the running of the toddlers group.

Mission giving - Funds to donate to mission partners.

ST PAUL'S HOLGATE PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

15. RESTRICTED FUNDS

			2024			
	Opening Balance	Income	Expenditure	Investment (losses)/gains	Transfers	Closing Balance
	£	£	£	£	£	£
Church reordering	464,284	9,870	-	(18,427)	-	455,727
Cornerstone	6,196	450	-	-	-	6,646
Helping hands	3,323	-	-	-	-	3,323
Coffee & co	974	-	(17)	-	-	957
Environmental group	979	-	-	-	-	979
Youth work	-	4,168	(3,033)	-	-	1,135
Women's ministry	763	169	(174)	-	-	758
Men's ministry	376	1,520	(1,284)	-	-	612
Young at heart	1,100	-	-	-	-	1,100
Flowers	227	-	-	-	-	208
St Paul's school	198	-	(19)	-	-	198
Primary aged youth work	57	-	-	-	-	57
Staff	-	2,356	(2,356)	-	-	-
Congregational gifts	89	330	(446)	-	27	-
Criccieth Pathfinder Camp	774	-	-	-	-	774
Church weekend	-	8,833	(8,247)	-	-	586
Drum	70	-	-	-	-	70
Total restricted funds	479,410	27,696	(15,576)	(18,427)	27	473,130

Church reordering - For use for the new church building and refurbishment of the church premises.

Cornerstone - For use in repair or reconditioning of the fabric of St Paul's Church building.

Helping hands (Laurie Smith) - For use at the Church leadership's discretion for use as a hardship fund.

Coffee & co - For the Coffee & co group at St Paul's.

Environmental group - For the use of the Eco group initiatives.

Youth work - For the youth and children's work at St Paul's.

Women's ministry - For use for women's ministry (women's weekend, or events)

Men's ministry - For use for men's ministry (women's weekend, or events)

Young at heart - For the young at heart group at St Paul's.

Kaleidoscope (2023 only) – For the kaleidoscope service at St Paul's.

ST PAUL'S HOLGATE PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

15. RESTRICTED FUNDS (continued)

	Opening Balance	Income	Expenditure	2023 Investment (losses)/gains	Transfers	Closing Balance
	£	£	£	£	£	£
Church reordering	495,053	11,062	-	(41,831)	-	464,284
Cornerstone	5,783	413	-	-	-	6,196
Helping hands	2,723	600	-	-	-	3,323
Coffee & co	1,103	-	(129)	-	-	974
Environmental group	1,004	-	(25)	-	-	979
Youth work	931	919	(1,994)	-	144	-
Women's ministry	748	120	(105)	-	-	763
Men's ministry	650	1,190	(1,464)	-	-	376
Young at heart	600	500	-	-	-	1,100
Kaleidoscope	584	-	(584)	-	-	-
Flowers	267	-	(40)	-	-	227
St Paul's school	198	-	-	-	-	198
Technology	106	-	(106)	-	-	-
Primary aged youth work	32	25	-	-	-	57
Staff	-	3,820	(3,820)	-	-	-
Congregational gifts	-	183	(94)	-	-	89
Criccieth Pathfinder Camp	-	774	-	-	-	774
Church weekend	-	6,165	(6,579)	-	414	-
Drum	-	70	-	-	-	70
Other	-	3,137	(3,137)	-	-	-
Total restricted funds	509,782	28,978	(18,077)	(41,831)	558	479,410

Flowers – To be spent on flowers for the church.

St Paul's school – For joint projects between St Paul's school and St Paul's church.

Technology (2023 only) – For technology at St Paul's.

Primary aged youth work – To be spent supporting primary aged children's work.

Staff – To contribute towards the staff wages and salaries.

Congregational gifts – To be passed on to the members of the congregation as gifts (for example leaving gifts)

Criccieth Pathfinder Camp – Fundraising for the Criccieth Pathfinder Camp

Church weekend – Funds for the annual church weekend.

Drum – Funds for new electronic drum kit.

ST PAUL'S HOLGATE PCC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2024		
	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	23,505	415,724	439,229
Current assets	71,552	57,487	129,039
Current liabilities	(16,215)	(81)	(16,296)
	<u>78,842</u>	<u>473,130</u>	<u>551,972</u>

	2023		
	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	25,549	434,151	459,700
Current assets	75,505	45,436	120,941
Current liabilities	(21,758)	(177)	(21,935)
	<u>79,296</u>	<u>479,410</u>	<u>558,706</u>

17. RELATED PARTY TRANSACTIONS

The aggregated donations received from the trustees and their connected persons were £25,927.

There are no other related party transactions in the either year.