

**The Parish of Yate PCC
Annual Report And Financial Statements
Year Ended 31 December 2024**

(In line with the terms of the Charities Acts of 2011 & 2022 & the Church
Representation Rules)

Parish Number 55/180
Registered Charity number: 1133980



St Mary's Church, Yate
St Nicholas' Church, Abbotswood
St James' Church, Westerleigh
St Peter's Church, Wapley

Deanery of Kingswood & South Gloucestershire
Archdeaconry of Malmesbury
Diocese of Bristol

Mission Statement

Making Jesus Visible

The Trustees

The members of the PCC are the Trustees of the charity and share the responsibility with the Ministry Team for promoting the whole work of the Church in the ecclesiastical parish. Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

Team Rector	The Revd Ian Wallace		
Associate Ministers	The Revd. Hywel Snook, The Revd. Chris Ainslie, The Revd. Joanne Hodge, The Revd. David Jones, The Revd. Wanda Morris		
Curates	Mrs Pamela Brown		
PCC Secretary	Mr Stephen Lord		
PCC Treasurer	Mr John Cornforth, Mrs Claire Hayward, Mrs Mary Farrell (fin. April 24)		St Mary
Church Wardens	Mrs June Powell, Mrs Michaela Mackenzie (from April 2024)		St James
	Mrs Helen Belcher (April 2024)		St Nicholas
	Mrs Shirley Dando (fin. April 2024), Mr Henry Shiles		St Peter

Deanery Synod Representatives

Mrs June Powell (St J), Mrs Diana Carter (St N), Mrs Jean Yates (from April to Nov 2024) (St M), Mrs Christine Dolton (St P)

Elected PCC Members

Three members from each DCC of which one is to be the DCC Finance Officer.

Mrs Heather Smith (fin. Oct 2024); Mrs Mary Perks; Mrs Clare Hayward (fin April), Mrs Mary Farrell (from April)	-	St Mary
Mrs Diana Carter; Ros Bailey (fin. April), Debbie Foster (fin June), Mrs Christine Ward Mrs Mrs Christine Dolton (from April)	-	St Nicholas
Mrs Kathryn Mills (fin April); Mrs Joy Archer (Fin April); Carol Goddard (fin April) Mr Stephen Pople (from April)	-	St James
Mrs Janet Williams(fin April); Mr. Wulstan Perks; Jenny Shiles (from April)	-	St Peter

Co-opted PCC Members

There are currently no co-opted members of the PCC.

PCC Standing Committee

Revd Ian Wallace (Chair); Mrs Pamela Brown (Secretary); Mrs Claire Hayward; Mrs Mary Farrell; Mr John Cornforth (St M); Mr Henry Shiles (St P); Mrs June Powell (St J); Mrs. Michael Mackenzie (from April) Mrs Christine Dolton (Bookkeeper); Mr Stephen Lord (Treasurer), Revd. Hywel Snook (from April)

Parish Safeguarding Mrs Beverley Hodgson

Parish Health & Safety Officer: Mr Gus Smith (fin Oct), Revd. Hywel Snook (from Oct)

Gift Aid Officer: Mr Stephen Lord

Data Protection: Revd. Hywel Snook

Churches

St Mary
St James
St Peter
St Nicholas

Gift Aid Organisers

Mr Terry Carter
Mr Stephen Pople
Mr Mike Collis
Mrs Christine Dolton

Electoral Roll Officers

Mrs Wendy Dykes
Mr Andrew Rapson
Mr Mike Collis
Mrs Moira Jenkins

Health & Safety

Mr Gus Smith (fin Oct)
Mr Norman Shanks
Mr Mike Collis
Mrs Ros Bailey

Churches

St Mary
St James
St Peter
St Nicholas

Child Safety

Mrs Beverley Hodgson
Mrs Carol Goddard
Mrs. Jenny Shiles
Mrs. Ros Bailey

Annual Report 2025 - Revd. Hywel Snook

2024 through to 2025 had been a year of continuity and transition. Throughout 2024 we continued with most of the usual pattern of parish life.

- We held a Lent course in 2024 considering the Easter services, which led to an increase in attendance of the Holy Week services.
- We continued with Thy Kingdom Come where we published Morning and Evening Prayer booklets for the whole year. Many of which are used regularly by the congregation.
- We continued with the various parish events such as coffee mornings, breakfasts, concerts and the Christmas tree festival.
- As always the daily round of pastoral visiting, Baptisms, Weddings and Funerals.

2024 through to 2025 was also a year of transition. Charlie Blackett moved on from being our youth and families worker to begin her training for ordination. Ian and Ruth retired from parish ministry in September, Jean moved back to Gloucester diocese and Joanne moved to Fromeside to widen her ministerial experience. This reduced the ministry team from ten to six. In order to meet this challenge we have had to change the service times at St Nix and St James and we are very grateful for Malcom and Ben from Fromeside for stepping in and covering services on Sunday.

In the face of these challenges we have not just sat back and kept things going. We have embraced transition seized the opportunity to improved our facilities and our life together. In 2024 through to 2025 we have improved our church buildings in significant ways. We have:

- Improved St Peters with new lighting and heating systems funded by the eco grant from the diocese.

We have improved St Nix with:

- New CCTV to protect us from vandals and allow us to feel safer
- New Carpets and signage for the church
- New lighting in the main church, paid for by the diocese eco grant
- Held three clean up days which have improved the look and feel of the exterior and interior of church.
- The great Unlocking where we removed many unnecessary locks from church cupboards and doors. Because we are a family and can trust each other.
- A full set of service templates for the whole year, giving consistency in worship and reducing the preparation time for services dramatically.

We have improved St Mary's with:

- Moving the screens to open up the transept which can now be used for meetings and is now used by the craft group every week.

- Holding a cleanup day where 10 car loads of rubbish was taken to the tip, dramatically improving the look and feel of the church.
- Creating a chapel space for quiet prayer and services on a Thursday
- Creating a sanctuary space and choir
- New service sheets for the whole year, reducing clergy preparation time and making worship easier for all. Done in consultation with the choir and musical director.
- New sound system.
- Upgrading the AV system to high definition enabling us to use modern videos and improve picture quality.
- Removing and repositioning TVs which the DCC decided to move in consultation with the congregation.
- Installing a combination lock on the kitchen and sound system enabling ease of use by volunteers.
- Responding to the DCC and congregation's views in all these improvements.

We have improved St James with:

- A clean up day which dramatically improved the look of the church
- Installing new curtains in the vestry

At the last APCM in 2024 Ian published the PCC & DCC handbook which detailed the responsibilities and decision making processes of Yate Parish. This was the cumulation of years of work bringing our parish partially in line with church and charity law. It also gave us a framework for making decisions. We were aware that much of Ian's time was taken up by governance matters and that in the past we had tried to embark on mission and ministry only to be thwarted by unclear and sometimes dysfunctional systems.

Before Ian's departure Hywel asked the Archdeacon to undertake a governance review of the parish. He did this because he was concerned that when the new rector is appointed she or he will find themselves in the same position as Ian did. Keen to work in mission and ministry but thwarted by poor governance. In November 2024 Archdeacon Christopher undertook his review which was published in February 2025. The review is attached as an appendix to this report and is available online via our website.

The report calls for us to increase Transparency, Clarity and Accountability in our decision making. Also for us to come inline with church and charity law. In the February and March PCCs we passed various resolutions to make this a reality. Full details can be seen in the PCC minutes published on our website. In response to the review we have:

- Reformed the budgeting system to allow the PCC to be responsible for all parish expenses with the exception of sacristy and

maintenance budgets for each church. These will be administered by the DCC

- To take various actions to bring Yate parish in line with church and charity law. A full list of these actions is available in the PCC minutes for February and March 2025.
- We have published DCC and PCC agendas and minutes online, in church and a summary in the magazine. This has increased transparency of decision making and allowed everyone to have a voice.

The governance may seem immensely boring and unimportant, it is however vital to our life as a parish and how we relate as a family. Dave Jones put it best. "In the past we have spent lots of time and energy sowing seeds hoping they will grow, but like the Parable of the Sower we were sowing on stony ground. People would receive the word with joy and begin to grow, but because the ground was stoney they withered. What we are doing now is tilling the soil and making it fertile so when we sow there will be fruit."

This is true if we look at the work done in each of the churches, detailed above. None of this work would have been possible without getting real agreement and ownership from the people. We have made decisions in a transparent, accountable and clear way. This is the tilling of the soil which enabled the shoots of growth to begin.

We have also undertake two ministry projects since October. We are Family, emphasising how we can better work together as a parish. Building Jesus to make him visible this Lent. Where we gave everyone a puzzle piece to show that it is only in working together that we will make Jesus visible. Apart we are incomplete it is only by working together that we become whole. There have been many encouraging signs of work across the parish, with people supporting churches in the clean up days and plans for a Christmas tree festival across the whole of Yate Parish.

For the future:

In June the position of Rector will be advertised and if the right candidate applies they will be appointed at the end of July. We are currently recruiting a Transitional minister who will start in September to take the pressure off the ministry team. Paul Belcher will God willing be licenced as an LLM in October and Claire Haywood is going forward for LLM selection in June. It is our hope that when the new Rector arrives she or he will find a parish which is functioning well together where the soil is tilled and ready for Mission and Ministry.

The Parish of Yate PCC
Notes to the Financial Statements
For the year ending 31 December 2024

Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

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

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC does not invest separately for each fund. Where there is no separate investment, interest will in future be apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds that can be used for PCC ordinary purposes.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received provided there is sufficient information at the time of preparing the accounts to justify recognising the information, eg a claim submitted to HMRC. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest accrued. All other income is recognised when receivable. All incoming resources are accounted for gross. Amounts received specifically for mission are dealt with as restricted funds.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Activities Directly Relating To The Work Of The Church

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Staff Costs

An immaterial portion of the expenses paid to the clergy may have related to their services as members (including the choir) of the PCC. Payments of under £7,500 (2023: under £7,500) during the year were paid to PCC members for services outside the scope of their PCC duties.

Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property is not included in the financial statements in accordance with s.96 (2) (a) of the Charities Act 1993.

Moveable 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 a reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 with individual value below £1000 are written off.

Investments

Investments are valued at market value at 31 December.

Current Assets

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

St Mary's Youth Centre

With effect from 31 October 2024, the PCC was asked by the Trustees of St Mary's Educational Trust to take on the running of the St Mary's Youth Centre facility. No assets were transferred, but income and expenditure from that point were recorded in these accounts.

Independent Examiner's Report to the PCC of the Parish of Yate

This report on the financial statements of the PCC for the year ended 31 December 2023, which are set out on these pages is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and s.43 of the Charities Act 1993 (the Act).

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 43(2) of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination included a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also included considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiners Statement

In connection with my examination, no matter has come to my attention, which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the Act; or
- to prepare financial statements which accord with the accounting records and comply with the Regulations have not been met; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts be reached.

 (Signed)

Richard Leslie MBA FCCA FCA
Partner

25/4/25 (Dated)

R. A. Leslie & Co. | Chartered Accountants
Gowran House, 56 Broad Street, Chipping Sodbury, Bristol, BS37 6AG

The Parish Of Yate PCC
Statement of Financial Activities
For The Year to 31st December 2024

Incoming Resources	Note	Unrestricted	Restricted	Endowment	Total Funds	
		Funds	Funds	Funds	2024	2023
		£	£	£	£	£
Incoming resources from generated funds	2					
Voluntary income from donors	2a	97,950	0	0	97,950	100,588
Voluntary income - other	2b	8,192	23,738	0	31,930	31,330
Incoming resources from charitable activities						
Lettings and fees	2c	69,889	0	0	69,889	73,306
Other	2d	37,502	0	0	37,502	32,078
Investment income	2e	4,155	15,799	0	19,955	15,926
Other incoming resources	2f	10	0	0	10	1,432
Total Incoming Resources		217,698	39,537	0	257,235	254,660
Resources Expended						
Cost of generating funds	3					
Costs of generating voluntary income	3a	181,061	11,991	0	193,051	165,504
Governance costs	3b	61,604	25,927	0	87,531	83,935
Costs of Generating Funds	3c	5,560	(225)	0	5,335	4,710
Charitable activities	3d	5,362	0	0	5,362	6,158
Total Resources Expended		253,587	37,693	0	291,280	260,307
Net Incoming (Outgoing) Resources		(35,889)	1,844	0	(34,045)	(5,647)
Transfers		11,560	1,170	0	12,731	2
Gains and Losses on Investments		2,120	0	(1,175)	945	15,635
Net Movement in Funds		(22,209)	3,015	(1,175)	(20,369)	9,990
Reconciliation of Funds						
Balances B/F @ Start Of Year		163,875	104,833	122,610	391,317	381,327
Net Movement in Funds		(22,209)	3,015	(1,175)	(20,369)	9,990
Balances C/F @ End Of Year		141,666	107,848	121,435	370,948	391,317

The Parish Of Yate PCC
Balance Sheet as at 31st December 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible Fixed Assets	4a	0	0
Investment Assets	4b	216,130	215,186
Current Assets			
Debtors	5	1,202	4,669
Cash at bank and in hand	6	158,105	172,167
Total		159,306	176,836
 Liabilities - Amounts falling due within one year	7	 (4,488)	 (705)
Net Current Assets		154,819	176,131
 Liabilities - Amounts falling due more than one year		 0	 0
Net Assets		370,948	391,317
 Funds			
Unrestricted	9	141,666	163,875
Restricted	9	107,848	104,833
Endowment	9	121,435	122,610
		370,948	391,317

Approved on 28 April 2025



Revd. Hywel Snook (Chair)

Stephen Lord (PCC Treasurer)

The accompanying notes form part of these accounts

The Parish Of Yate PCC
Fund Analysis
For The Year to 31st December 2024

	Opening Balances	Movement In Debtors	Movement In Creditors	Income	Payments	Transfers In	Transfers Out	Capital Revaluation	Closing Balances
	£	£	£	£	£	£	£	£	£
General									
Printer	96			0	0				96
Discretionary Capital	76,365							1,748	78,113
Discretionary Revenue	1,816			2,120	(1,943)				1,993
Parish - General	4,009	(254)	(4,156)	16,097	(43,657)	31,775			3,814
St James General	(595)	0	147	30,969	(15,030)	858	(10,307)		6,043
St Mary's General	3,525	(845)		68,044	(68,538)	18,540	(20,114)		613
St Nicholas General	16,456	(2,853)		75,328	(76,800)	7,510	(16,031)		3,610
St Peter's General	1,056			9,499	(10,268)	2,000	(1,948)		339
St Mary's Youth Centre	0	979		4,008	(2,448)				2,539
St Nicholas Youth Centre	1,571	(495)		13,237	(12,573)				1,739
St Mary's EB Memorial	29,021			781	(18,068)	1,750	(473)		13,012
St Peters CBF General	14,342			829		0	(2,000)		13,171
St Peter's Investment CBF	16,210							372	16,582
General Funds	163,875	(3,468)	(4,009)	220,912	(249,324)	62,433	(50,872)	2,120	141,666
Specific									
Parish - Youth Worker	37,590			23,738	(29,996)	5,000			36,332
St. Mary's Newman Income	2,436			4,773	(6,921)	4,000			4,288
St. James Fabric & Organ	36,453		225	5,670		0	(858)		41,490
St. Nicholas Fabric & Kitchen	11,917			5,154		15,370	(6,703)		25,737
St Nicholas Roof	15,436			202			(15,638)		0
St Nicholas Youth Centre Projects	1,000			0	(1,000)				0
Specific Funds	104,833	0	225	39,537	(37,917)	24,370	(23,199)	0	107,848
Endowment									
St. Mary's Newman Trust Capital	122,610							(1,175)	121,435
Endowment Funds	122,610	0	0	0	0	0	0	(1,175)	121,435
Total Funds	391,317	(3,468)	(3,785)	260,449	(287,241)	86,802	(74,071)	945	370,948
Analysed As:									
Unrestricted	163,875	(3,468)	(4,009)	220,912	(249,324)	62,433	(50,872)	2,120	141,666
Restricted	104,833	0	225	39,537	(37,917)	24,370	(23,199)	0	107,848
Endowment	122,610	0	0	0	0	0	0	(1,175)	121,435
Total Funds	391,317	(3,468)	(3,785)	260,449	(287,241)	86,802	(74,071)	945	370,948

The Parish Of Yate PCC
Notes To The Financial Statements
For The Year to 31st December 2024

2	Incoming Resources	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	2023 £
2a	Voluntary income from donors					
	Planned Giving	70,240			70,240	71,099
	Income Tax Recoverable	20,158			20,158	22,240
	Collections (Open plate)	7,552			7,552	7,249
		97,950	0	0	97,950	100,588
2b	Voluntary income - other					
	Grants	8,192	18,750		26,942	25,874
	Donations, Appeals, etc.	0	4,988		4,988	5,457
		8,192	23,738	0	31,930	31,330
2c	Lettings and Fees					
	Church hall lettings	51,908			51,908	55,220
	Fees	17,981	0		17,981	18,086
		69,889	0	0	69,889	73,306
2d	Other income					
	Funds generated	37,502			37,502	32,078
	Copier	0			0	0
		37,502	0	0	37,502	32,078
2e	Investment Income					
	Interest/Dividends	4,155	15,799		19,955	15,926
		4,155	15,799	0	19,955	15,926
2f	Other incoming resources					
	Miscellaneous	10			10	0
	Tax reclaim	0			0	1,432
	Legacy	0			0	0
		10	0	0	10	1,432
	Total Incoming Resources	217,698	39,537	0	257,235	254,660

The Parish Of Yate PCC
Notes To The Financial Statements
For The Year to 31st December 2024

3.	Resources Expended	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	2023 £
3a	Costs of Generating Voluntary Income					
	Activities directly relating to the church					
	Ministry Diocesan Share	75,696			75,696	66,000
	Ministry Clergy Expenses	5,676			5,676	5,341
	Church Running Expenses	0			0	0
	Utilities	14,897			14,897	15,833
	Insurance	11,372			11,372	10,310
	Church Maintenance	9,077			9,077	9,111
	Equipment Repairs	5,035			5,035	3,098
	Other Projects	3,855			3,855	452
	Roof Project	18,440			18,440	17,472
	Church Cleaning	1,763			1,763	1,700
	Flower Decoration	0			0	0
	Altar requisites	834			834	979
	Vision	2,036	4,069		6,106	5,016
	Care of Church Grounds	17,358	6,921		24,280	10,902
	Youth & Community Centres Running Costs				0	
	Utilities	6,228			6,228	6,662
	Insurance	1,350			1,350	918
	Repairs	1,453			1,453	936
	Staff Costs	4,441			4,441	9,088
	Equipment	0			0	0
	Admin	8			8	7
	Caretaking	1,542			1,542	1,499
	Projects	0	1,000		1,000	0
	Building Refurbishment	0			0	0
	Stationery etc.	0			0	0
	Total Costs of Generating Voluntary Income	181,061	11,991	0	193,052	165,323

The Parish Of Yate PCC
Notes To The Financial Statements
For The Year to 31st December 2024

3.	Resources Expended	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	2023 £
3b	Governance Costs					
	Church Management & Administration					
	Staff - Administration	42,962			42,962	37,827
	Other Staff Costs	2,514	25,927		28,441	33,268
	Sundry Expenses				0	0
	Administration	6,488			6,488	6,187
	Miscellaneous	9,555			9,555	6,558
	Bank Charges	86			86	95
		61,604	25,927	0	87,531	83,935
3c	Cost of generating funds					
	Fund Raising	5,560	(225)		5,335	4,710
	Copier	0			0	0
		5,560	(225)	0	5,335	4,710
3	Resources Expended	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	2023 £
3d	Charitable Activities					
	Charitable Giving	5,362			5,362	6,158
	Analysed as:					
	Regenerate	1,200				
	Childrens' Society	52				
	Great Western Air Ambulance	134				
	Amounts payable to victims of flooding in Yate after Just Giving Appeal	3,976				
	Total	5,362				

The Parish Of Yate PCC
Notes To The Financial Statements
For The Year to 31st December 2024

		2024 £	2023 £
4a	Fixed Assets for use by PCC	0	0
4b	Investments		
	Market Value at start of year Discretionary Fund	76,365	69,719
	Market Value at start of year Newman Trust	122,610	115,015
	Market Value at start of year St Peters CBF	16,210	14,817
	Gain (loss) on revaluation Discretionary Fund	1,748	6,647
	Gain (loss) on revaluation Newman Trust	(1,175)	7,595
	Gain (loss) on revaluation St Peters CBF	372	1,393
	Other income (expenditure) Discretionary Fund	0	0
	Other income (expenditure) Newman Trust	0	0
	Other income (expenditure) St Peters CBF	0	0
	Valuation at end of year	216,130	215,186
	Holdings as at end of year (Number of units)		
	Dis. Fund	3,378	3,378
	New Trust	5,252	5,424
	St Peters	717	717
		9,347	9,519
5	Debtors (Unrestricted Funds)		
	Tax Claim	0	845
	Trade Debtors	1,202	3,825
		1,202	4,669
6	Cash Balances		
	Parish Lloyds Account	24,362	15,352
	Parish Lloyds Account	40,332	49,421
	St. James CBF	41,490	36,678
	St. Mary's CBF	13,012	29,021
	St. Nicholas CBF	25,737	11,917
	St. Peter's CBF	13,171	14,342
	St. Nicholas CBF Roof	0	15,436
		158,105	172,167

The Parish Of Yate PCC
Notes To The Financial Statements
For The Year to 31st December 2024

	2024	2023	
	£	£	
7	Liabilities - Amounts falling due within one year		
	Amounts collected to be paid to other organisations	0	372
	Expenses incurred but not paid	4,488	334
		4,488	705

	2024 £	2023 £
8	Diocesan Parish Share	
	75,696	66,000

The amount paid to the Diocese was increased as we aim to cover fully our clergy costs that are funded by the Diocese.

9	Analysis of net assets by fund				
	General £	Restricted £	Endowment £	Total £	2023 £
	Investments		121,435	216,130	215,185
	Cash Balances			33,958	42,278
	Cash Balances St Mary's CBF			13,012	29,021
	Cash Balances allocated funds	107,848		107,848	104,833
	141,666	107,848	121,435	370,948	391,317

The Parish of Yate PCC
Notes to the Financial Statements
For the year ending 31 December 2024

Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

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

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC does not invest separately for each fund. Where there is no separate investment, interest will in future be apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds that can be used for PCC ordinary purposes.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received provided there is sufficient information at the time of preparing the accounts to justify recognising the information, eg a claim submitted to HMRC. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest accrued. All other income is recognised when receivable. All incoming resources are accounted for gross. Amounts received specifically for mission are dealt with as restricted funds.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish

share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Activities Directly Relating To The Work Of The Church

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Staff Costs

An immaterial portion of the expenses paid to the clergy may have related to their services as members (including the choir) of the PCC. Payments of under £7,500 (2023: under £7,500) during the year were paid to PCC members for services outside the scope of their PCC duties.

Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property is not included in the financial statements in accordance with s.96 (2) (a) of the Charities Act 1993.

Moveable 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 a reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 with individual value below £1000 are written off.

Investments

Investments are valued at market value at 31 December.

Current Assets

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

St Mary's Youth Centre

With effect from 31 October 2024, the PCC was asked by the Trustees of St Mary's Educational Trust to take on the running of the St Mary's Youth Centre facility. No assets were transferred, but income and expenditure from that point were recorded in these accounts.