

St Stephen's Shottermill

Annual Financial Statements of the Parochial Church Council

for the year ended
31st December 2024

(Registered charity number 1134016)

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Independent Examiner

Mr David Sanders BA (Hons) FCA BFP
Sheen Stickland
The Engine House
77 Station Road
Petersfield
Hampshire GU32 3EL

**ST STEPHEN'S SHOTTERMILL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024**

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ST STEPHEN'S SHOTTERMILL ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2024

The Members of the Parochial Church Council (PCC) present their report together with the financial statements for the year ending 31st December 2024. The members of the PCC have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Aim and Purposes

St Stephen's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, or wardens during a vacancy, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church and associated buildings of St Stephen's Church, Shottermill, Haslemere.

Objectives and Activities

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 Stephen's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that 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 Charity 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 knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Provision of Families, Children's and Young People's work in this parish and with other local churches.
- Partnering with other organisations, Churches and Charities to meet needs in the local community.
- Supporting local and global partners.

Achievements and Performance

Worship and prayer

The PCC is dedicated to offering a range of services during the week and over the course of the year. These include: Sunday worship services, midweek pre-school groups, after school kids and youth groups, prayer gatherings, community lunches, community events, eco days, special seasonal events, short courses, weekly groups for adults, school services and assemblies, services & communion in the local care homes, pastoral care (including home visits), funerals and weddings. Our church buildings have been open, and the average number of worshippers are steadily increasing and almost at 2019 (pre-pandemic) levels. We continue to stream some Sunday services online.

ST STEPHEN'S SHOTTERMILL ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2024

All are welcome to attend our regular services. At present there are 90 parishioners on the Church Electoral Roll, 48 of whom are not resident within the parish. The average weekly attendance, across the year was 80 adults and 11 children. Our 'worshipping community' is much larger and incorporates the local primary schools who join us for Harvest, Christmas and Easter services. We also take termly school assemblies. Our activities also include a monthly prayer and worship evening (Embers), a weekly Noah's Ark group with kids praise (parents and pre-school children), seasonal gatherings for our 'Seniors' group (Prime Time) and various other gathering and fundraising events in the Church.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

Vicar, Curate and Ordinands

Rev Tim Radcliffe, has served as our Vicar since June 2023.

The Rev John Baxter has a permission to officiate (PTO) at Stephen's and provided cover for Tim, when he took his annual leave.

Louisa Mason LLM (Licenced Lay Minister) was ordained as a Deacon in July 2024. She is now serving her curacy at Elstead, Shackleford and Peper Harow. We are so grateful for her ministry at St Stephen's and wish her all the best for her curacy.

Alan Thain and Sarah Weldon continue to serve as Licensed Lay Ministers (LLMs).

Deanery Synod

Two members of the PCC, Fiona Short and Jean Leston, sat on the Godalming Deanery Synod during the year. This Deanery Synod provides the PCC with an important link between the parish and the wider structures of the church.

The Church and Associated Buildings

General ongoing maintenance is budgeted to come from general church funds and we have to repair and maintain all our properties: The Church, The Church Rooms of St Stephen's (CROSS), Glover's House Flats 2 and 3 and the 'curate's house' in Sunvale Avenue. The total cost during 2024 was £42,135 (2023 £40,819). Significant items during the year were:

Church - £11,994 masonry repointing. **CROSS** - £5,600 window replacement. **Sunvale** - £3,200 bay window replacement. **Flat 2** - £4,696 new gas boiler, oven and hob.

Redevelopment – Further consideration has been given to our plans to redevelop the Church and the Cross. Rev Tim has worked with the PCC this last year, to agree the 1st priority is to improve the Church Hall (the Cross). Taking a phased approach, phase 1 will involve new lighting and refurbishment of the Hall itself. Phase 2 will seek to look at improving accessibility to the building and improving the toilets. Phase 3 will seek to improve the kitchen and potentially increase the space and capacity of the building. Phase 3 is still to be agreed and will be done alongside the potential opportunities in the Church building itself. Work was carried out during the year to make safe and improve the outside climbing frames and garden areas.

ST STEPHEN'S SHOTTERMILL ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2024

Pastoral care

St Stephen's continues to provide pastoral care to the community through trained pastoral assistants, clergy visits and school's work. A team of volunteers also administers communion in local care homes. The church has a pastoral team headed by a trained counsellor that meets monthly and includes three Diocesan trained Pastoral Assistants.

Evangelism

St Stephen's continues to place high importance on evangelism and making a difference both locally and globally. We have worked hard to "bridge the gap" between Church and the Community, finding different ways to make connections within the parish and further afield. This has included a mixture of activity such as a community lunch (monthly), Alpha course for those interested in exploring faith, Tearfund Quiz night, Ceilidh, Roaming Nativity and hosting services for local schools.

The church continued to give financially to external partners most of which were registered charities. Further details can be seen in the Financial Review Local and Global Partnership Team section.

Ecumenical Relationships

St Stephen's works closely with other local churches through community service events such as youth work and a ministers' network.

FINANCIAL REVIEW

Examination of Accounts

Under the Charities Acts, St Stephen's Shottermill PCC is a registered charity (number 1134016) and with an income of over £250,000 in either of the last two years is required to have its Accounts examined by an independent professionally qualified accountant.

The 2024 Annual Financial Statements of the Parochial Church Council ('the Accounts') were prepared by the Treasurer and the independent examination was carried out by Sheen Stickland, Chartered Accountants, 77 Station Road, Petersfield, Hampshire GU32 3FQ.

Assets

The church and surrounding land including the graveyard are not shown as an asset in the Accounts as they are registered in the name of the Diocese and not the PCC.

Leases of Glover's House Flats 2 & 3 were acquired by St Stephen's many years ago. Both Flats 2 & 3 are let on a commercial basis. The flats were revalued during the 2023 and the current market value of £430,000 as shown on the Balance Sheet is accepted as realistic by the PCC.

The parish also owns the freehold of a residential house at 33 Sunvale Avenue (known as 'the curate's house'). The PCC accepts the current realistic market value is around £550,000.

The PCC arranges and pays for Employers Liability and contents insurance on both the Church and the CROSS, and pays buildings insurance on 33 Sunvale Avenue directly, and for Glovers House flats via its management company.

The Log Cabin and Storage Sheds were treated as additions during 2018 at their cost of £29,786 and depreciated over their expected life of at least ten years. During 2021 the old AV System was replaced at a cost of £5,250; this enables online streaming of selected services to reach a wider audience.

ST STEPHEN'S SHOTTERMILL ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2024

Income

Voluntary income

Voluntary income from donations excluding gift aid was £133,429 (2023 £118,635) which included Special Projects designated giving of £29,991 (2023 £29,806). Income, excluding Special Projects, shows an increase of 16% (2023 -2%) year on year. Income of course is not guaranteed and can fluctuate for many reasons not least of which are people moving away, unemployment, illness, retirement, and new people moving into the area. Quarterly updates are provided to the congregations showing total actual income against budget figures. Finances are discussed regularly at Standing Committee and PCC who review how best to manage our Stewardship activities to further enhance giving from the congregation.

Gift Aid

The Treasurer and Churchwardens continue to ask all givers who are taxpayers to sign a Gift Aid Declaration. Gift Aid allows us to reclaim the income tax already paid to HMRC and is worth 25% of gift aided donations received by the church.

During 2024 Gift Aid amounted to £31,426 (2023 £27,372) which included £1,532 (2023 £360) from HMRC's Gift Aid Small Donations Scheme (GASDS).

Some regular and one-off donations are made via employment (GAYE) or from CAF, Stewardship or private trusts – all of which are received 'gross' so gift aid and tax reclaims are not involved.

Other income

Other income includes rent from the commercially let Glover's House Flat 2 £9,600 (2023 £9,150), Flat 3 £10,800 (2023 £10,800), 33 Sunvale Avenue £22,200 (2023 £19,050) and CROSS hall hire £106 (2023 £7,410). Cross hall hire income from Rainbow Nursery ceased in August 2023 with the nursery's closure (2024 £nil; 2023 £7,410; 2022 £11,115).

Expenditure

Charitable Activities

Charitable Activities totalling £198,212 (2023 £190,560) are broken down into Ministry Expenses £135,472 (2023 £119,422) and Property Expenses £62,740 (2023 £71,118) to give a better understanding of the great variety and nature of expenditure by St Stephen's.

Parish Share

Parish Share paid was £67,779 (2023 £64,100). As a reminder, Parish Share is our parish's annual contribution to Guildford Diocese. As well as covering the vicar's salary and pension contributions (stipend) and vicarage (accommodation), plus any curate's stipend (but not accommodation), the parish share contributes towards the running of the Diocese and indirectly helps those parishes less fortunate and numerically strong as ourselves. Guildford Diocese is particularly strong in offering subsidised training for ordinands, local ordained ministry, licensed lay ministry, pastoral assistants, worship leaders, occasional preaching, communion assistants – to name but a few and most of which we take advantage of. During 2024 Parish Share was paid at 77% (2023 75%) of the requested amount.

ST STEPHEN'S SHOTTERMILL ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2024

Expenditure Detail

Expenditure on charitable activities as a whole was £198,212 (2023 £190,560). Main one-off items of maintenance on property assets are shown in this report above under 'The Church and Associated Buildings'.

Local and Global Partnership Team

The PCC delegates its outward giving to a PCC sub-committee whose members are drawn from both inside and outside the PCC. The church aims to give a minimum of 10% of its voluntary unrestricted income (excluding designated income), including Gift Aid, allocated by the committee to a range of Christian and secular charities and for projects based locally, nationally and overseas. During 2024 £13,000 (2023 £11,997) was given in the form of gifts and donations.

Other Outward Giving

During 2024 the church made donations out of its income for special causes from time to time, for example at Harvest (Tearfund) and Christmas (Home Start, CRY). In addition, occasionally collections are taken as leaving presents for members moving away or as fundraising for a particular cause, appeal or charity. In all these cases monies are treated as 'special collections income and payments' in the Accounts.

It is worth remembering that we also expend money on a number of causes and projects which are outwardly directed but which are not directly classified as outward giving by St Stephens. Examples of this would be significant parts of the children and youth ministries.

The CROSS (Church Hall)

As shown in note 14.2 to the Accounts, if measured on a standalone basis the CROSS shows a deficit of £15,872 (2023 deficit £5,531). Rent from Rainbow covered the majority of outgoings and was designed to broadly reflect the costs associated with that building and the proportion of time utilised by the Nursery School; also, with the school occupying the CROSS every weekday this made the hall unavailable for other outside hire. The Nursery School closed on 21st July 2023; previous income was: 2023 £7,410; 2022 £11,115. The PCC replaced most of the old windows with modern sealed unit uPVC windows at a cost of £5,600 during 2024. The intention is to modernise the hall during 2025 by replacing the lighting, soft furnishings, and redecorating, after which the objective is to generate income from hall hire.

Rainbow Nursery Pre-school

It was with reluctance the PCC had no other option but to close Rainbow at the end of summer term in July 2023. Although Rainbow had an excellent reputation and was a well-loved community asset it was not possible to recruit both a manager and assistant manager without whom the nursery could not operate legally and safely. Income and expenditure was consolidated with the church and the totals shown in notes 3.4 and 4.3 to the Accounts under 'other income' and 'other expenses', and in note 14.1 to the Accounts. In 2023 Rainbow paid the church £7,410 (2022 £11,115) for renting the CROSS five days a week during term time; rent included electricity, gas, water, some cleaning and WC supplies, use of photocopier and some admin help. The PCC aims to replace this income stream after the CROSS refurbishment mentioned above.

ST STEPHEN'S SHOTTERMILL ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2024

Funds

Note 13 to the Accounts contains full details of all the church funds. No restricted income was received during 2024 or 2023. The restricted Organ Fund has £1,734 remaining. The designated Special Projects fund has £136,372 in hand which includes during 2024 gifts totalling £18,250 given with the suggestion, without being a restriction, that they could contribute towards additional staff employment which started in September 2024.

Reserves Policy

The PCC acknowledges the church is dependent on the Lord and the support of its members and congregations and considers it unnecessary to maintain substantial free reserves. However, it is prudent to maintain the balance on General Fund at a level sufficient to cover day-to-day running expenses of at least three months and this is PCC policy. At the Balance Sheet date free reserves were £121,943 (2023 £128,045),

ADMINISTRATIVE INFORMATION

Structure, Governance and Management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity, number 1134016.

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

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 receive initial training into the workings of the PCC. The full PCC met 6 times during the year; the PCC appoints a treasurer annually and authorises members of the Standing Committee to deal with Church affairs in between meetings.

Location

St Stephen's Church is situated in Shottermill, Haslemere. It is part of the Diocese of Guildford within the Church of England. The correspondence address is: The Church Office, St Stephen's Church, Church Road, Haslemere GU27 1NS. Registered charity number 1134016.

**ST STEPHEN'S SHOTTERMILL
ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2024**

PCC MEMBERSHIP

PCC members who have served at any time from 1st January 2024 until the date this report was approved are:

Role	Name	Position	Stand Down
Vicar	Rev Tim Radcliffe*#	Ex officio	
Lay Reader/LLM	Alan Thain	Ex officio	
Lay Reader/LLM	Sarah Weldon	Ex officio	
Churchwarden/ Lay Vice Chair	Peter Soar*#	Ex-officio	Annually
Churchwarden	Donna Rigby*#	Ex-officio	Annually
Churchwarden	Maura Howard	Ex-officio	2024
Deanery Synod Rep	Jean Leston	Elected (DS)	2027
Deanery Synod Rep	Fiona Short	Elected (DS)	2027
Treasurer	Noel Fairbairn*	Co-opted	Annually
PCC Secretary	Julie Fox	Co-opted	Annually
Member	Val Porteous	Elected (PCC)	2024
Member	Bill Kennedy	Elected (PCC)	2024
Member	Jill Soar	Elected (PCC)	2024
Member	Jim Honeywood	Elected (PCC)	2025
Member	Simon Burchell	Elected (PCC)	2025
Member	Nicky Lee*	Elected (PCC)	2025
Member	Jane Saunders	Elected (PCC)	2026
Member	Jane Harding	Elected (PCC)	2026
Member	Robert Noble	Elected (PCC)	Resigned July 2024
Member	Alisdair Walker	Elected (PCC)	2027
Member	Marlon Nolan	Elected (PCC)	2027
Member	Penny Goddin	Elected (PCC)	2027

*Members of the Standing Committee of the PCC at 31 December 2024

All members of the PCC are trustees of the charity; the vicar and churchwardens as managing trustees are registered with the Charity Commission.

Approved by the PCC on 7 April 2025 and signed on their behalf by lay vice-chairman of the PCC.


Peter Soar - Churchwarden

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PCC OF ST STEPHEN'S SHOTTERMILL

I report to the members of the PCC on my examination of the accounts of the PCC for the year ended 31st December 2024 which consists of the Statement of Financial Activities, the Balance Sheet and notes to the accounts pages 9 to 20.

Respective responsibilities of the PCC and the Examiner

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Church Accounting Regulations 2006 ("the Regulations") and the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Regulations.

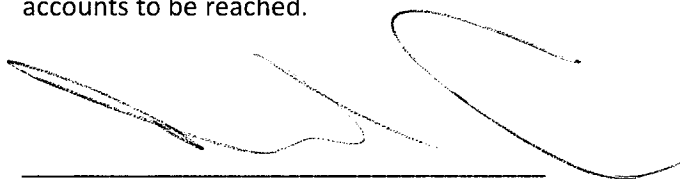
The members of the PCC consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed. Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Certified Accountants in England and Wales which is one of the listed bodies.

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 reasonable cause to believe that, in any material respect:

- (1) accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr David Sanders BA (Hons) FCA BFP
Chartered Accountant
Sheen Stickland
The Engine House
77 Station Road
Petersfield
GU32 3FQ

Date:

9th April 2025

ST STEPHEN'S SHOTTERMILL PCC
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total this year 2024 £	Total last year 2023 £
INCOME AND ENDOWMENTS	3					
Donations and legacies	3.1	164,855	0	0	164,855	156,007
Charitable activities	3.2	1,778	0	0	1,778	13,597
Other trading activities		0	0	0	0	0
Investment income	3.3	48,499	0	0	48,499	42,594
Separate material item of income:						
Other income	3.4	5,129	0	0	5,129	88,467
Total		220,261	0	0	220,261	300,665
EXPENDITURE ON	4					
Raising funds	4.1	0	0	0	0	0
Charitable activities	4.2	198,212	0	0	198,212	190,560
Separate material item of expense						
Other expense	4.3	0	0	0	0	84,359
Total		198,212	0	0	198,212	274,919
NET INCOME		22,049	0	0	22,049	25,746
Gains (losses) on investments		0	0	0	0	50,000
Extraordinary items		0	0	0	0	0
Transfers between funds		0	0	0	0	0
NET MOVEMENT IN FUNDS		22,049	0	0	22,049	75,746
Reconciliation of funds:						
Total funds brought forward		1,216,266	1,734	0	1,218,000	1,142,129
TOTAL FUNDS CARRIED FORWARD		1,238,315	1,734	0	1,240,049	1,217,875

ST STEPHEN'S SHOTTERMILL PCC
BALANCE SHEET AT 31st DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	31st December 2024 £	31st December 2023 £
FIXED ASSETS						
Tangible assets	9	988,938	0	0	988,938	991,916
Total Fixed Assets		988,938	0	0	988,938	991,916
CURRENT ASSETS						
Debtors & prepayments	10	10,339	0	0	10,339	12,081
Cash at bank		245,745	1,734	0	247,479	222,866
Total Current Assets		256,084	1,734	0	257,818	234,947
CURRENT LIABILITIES						
Creditors & accruals: amounts falling due within one year	11	6,707	0	0	6,707	8,988
Net Current Assets		249,377	1,734	0	251,111	225,959
Total Assets less Current Liabilities		1,238,315	1,734	0	1,240,049	1,217,875
Creditors: amount falling due after one year		0	0	0	0	0
Provisions for liabilities & charges		0	0	0	0	0
NET ASSETS		1,238,315	1,734	0	1,240,049	1,217,875

represented by:

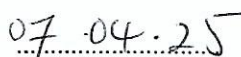
FUNDS OF THE CHARITY						
	13					
General fund		121,942	0	0	121,942	128,045
Designated funds		1,116,373	0	0	1,116,373	1,088,096
Restricted income funds		0	1,734	0	1,734	1,734
Endowment funds			0	0	0	0
TOTAL FUNDS		1,238,315	1,734	-	1,240,049	1,217,875

Signed by two trustees on behalf of all the trustees:


 Peter Soar - Churchwarden


 Date


 Donna Rigby - Churchwarden


 Date

ST STEPHEN'S SHOTTERMILL PCC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024

Note 1 Summary of significant accounting policies

a) General information and basis of preparation.

The PCC is a registered charity in England. The nature of the charity's operations and principal activities are shown in the annual report.

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

The charity has taken advantage in the provisions in the Charities SORP for smaller charities, not to prepare a statement of cash flows.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity. Where a different or additional policy has been adopted then this is detailed in the notes below.

INCOMING RESOURCES

Recognition of incoming resources. These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

ST STEPHEN'S SHOTTERMILL PCC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

Incoming resources with related expenditure. Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and donations. Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts. Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Gifts in kind. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts of assets are included at market value.

Donated services and facilities. These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

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

Investment income. This is included in the accounts when receivable.

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

EXPENDITURE AND LIABILITIES

Liability recognition. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs. Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

ASSETS

Tangible fixed assets for use by charity. These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt.

Investments. Investment assets are included at trustees' best estimate of market value.

Depreciation. Leasehold and freehold properties are not depreciated. Office equipment is fully depreciated over three years. Fixtures and fittings are fully depreciated over ten years or the life of the asset if less.

ST STEPHEN'S SHOTTERMILL PCC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

Note 3 Income; all funds consolidated

	2024		2023	
	£	£	£	£
3.1 Donations and legacies				
Donations - CAF, GAYE & trusts	3,362		6,200	
Donations - gift aid monthly	89,142		75,749	
Donations - no gift aid monthly	6,942		5,088	
Cash collections	3,307		2,198	
One off gifts - gift aid	28,760		28,110	
One off gifts - no gift aid	1,916		1,290	
Legacies	0		10,000	
Tax recoverable	<u>31,426</u>	164,855	<u>27,372</u>	156,007
3.2 Charitable Activities				
Cross hall hire	106		7,410	
Service fees	396		1,750	
Special collections income	1,067		4,281	
Special Projects activities	<u>209</u>	1,778	<u>156</u>	13,597
3.3 Investment Income				
Bank interest	5,899		3,594	
Glovers House Flat 2 income	9,600		9,150	
Glovers House Flat 3 income	10,800		10,800	
33 Sunvale Avenue	<u>22,200</u>	48,499	<u>19,050</u>	42,594
3.4 Other Income				
Rainbow fee income	348		77,966	
Rainbow other income	0		588	
Donations for Rainbow assets	0		<u>1698</u>	
Guildford Diocese energy grant	0		1,000	
Congregation Energy Appeal	0		5,215	
Church Grant towards Mission	4,000		2,000	
Other income	<u>781</u>	5,129	<u>0</u>	88,467
		<u>220,261</u>		<u>300,665</u>

ST STEPHEN'S SHOTTERMILL PCC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024

Note 4. Expenditure; all funds consolidated

	2024		2023	
	£	£	£	£
4.1 COST OF RAISING FUNDS				
Stewardship costs		0		0
4.2a MINISTRY EXPENSES				
Parish Contribution to Diocese		67,779		64,100
Salaries & NIC				
Youth & Children's Pastor	9,240		0	
Pre-School Pastor	2,767		0	
Church Administrator	20,990		22,276	
Pension contributions	889		608	
Payroll bureau	623	34,509	559	23,443
Personal Expenses				
Vicar	373		300	
Pastors	214	587	0	300
Parish Ministry				
Church Services				
Worship & music group	2,186		517	
Publicity & website	701		438	
Clergy fees	0		0	
Speakers fees, gifts, travel	79		0	
Upkeep of Service	1,892	4,858	1,346	2,301
Community Outreach				
Community resources	379		0	
Social & Hospitality	2,047	2,426	817	817
Youth & Children's work				
Noah's Ark	0		0	
Breakout	919		252	
Rainbow pre-school	0		1,054	
Liquid Youth	0		0	
Training, books & resources	93	1,012		1,306
Training, books & materials				
Ordinand training grants	0		0	
Training - courses, accom & travel	576		614	
Books and resource materials	342	918	71	685
Mission & Giving				
Special collections payments	1,067		4,281	
Home	3,250		3,142	
Overseas	9,750	14,067	8,855	16,278
Church Office				
Office telephone	638		593	
Office sundry costs	29		0	
Copy costs and paper supplies	872		789	
Bank charges	60		61	
Postage & carriage	46		71	
Stationery & office equipment	232		207	
Computer expenses & software	2,476		1,528	
Staff recruitment & DBS checks	305		795	
Independent Examiner fee	1,680		1,440	
Depreciation of assets	2,978	9,316	4,728	10,212
		<u>135,472</u>		<u>119,442</u>

ST STEPHEN'S SHOTTERMILL PCC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

Note 4. Expenditure (continued); all funds consolidated

	2024		2023	
	£	£	£	£
4.2b PROPERTY EXPENSES				
Church Property Expenses				
Repairs & maintenance	16,375		10,712	
Architect's fees	0		1,161	
Cleaning	1,565		1,560	
Electricity	2,357		1,898	
Gas	4,240		8,857	
Water	242		108	
Insurance	<u>2,348</u>	27,127	<u>2,277</u>	26,573
CROSS Property Expenses				
Electricity	1,552		1,944	
Gas	1,579		2,937	
Water	849		1,572	
Insurance	1,565		1,455	
Cleaning	1,941		3,111	
Repairs & maintenance	<u>8,492</u>	15,978	<u>1,922</u>	12,941
Other Property Expenses				
Flat 2	7,905		17,612	
Flat 3	3,638		1,323	
Vicarage	2,367		3,419	
Sunvale - repairs & maintenance	<u>5,725</u>	19,635	<u>9,250</u>	31,604
		<u>62,740</u>		<u>71,118</u>
4.3 OTHER EXPENSES				
Rainbow admin, fees, training	0		796	
Rainbow equipment, materials, stationery	0		1,301	
Rainbow food and milk	0		5	
Rainbow salaries, NIC and payroll costs	0		70,856	
Rainbow - other expenses	<u>0</u>		<u>11,401</u>	
		<u>0</u>		<u>84,359</u>

**ST STEPHEN'S SHOTTERMILL PCC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024**

Note 4 Expenditure (continued); all funds consolidated

	2024	2023
	£	£
EXPENDITURE SUMMARY		
4.1 Cost of Raising Funds	0	0
4.2 Charitable Activities		
4.2a Ministry expenses	135,472	119,442
4.2b Property expenses	62,740	71,118
	<u>198,212</u>	<u>190,560</u>
4.3 Other Expenses	0	84,359
Total expenditure	<u>198,212</u>	<u>274,919</u>

5. SUPPORT COSTS

	2024	2023
	£	£
Total support costs	0	0

6. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

6.1 Trustee Expenses

Details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to a third party for expenses incurred by trustees in the performance of their duties.

	2024	2023
	£	£
Number of trustees who were paid expenses	1	1
Vicar	373	300
	<u>£373</u>	<u>£300</u>

6.2 Independent Examination fees

	2024	2023
	£	£
Independent Examination fees	£1,680	£1,440

ST STEPHEN'S SHOTTERMILL PCC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024

7. PAID EMPLOYEES

7.1 Staff Costs

	2024	2023
	£	£
PCC		
Wages & salaries	32,572	20,678
Employer's NIC	425	1,598
Employer's pension contributions	889	608
	<u>33,886</u>	<u>22,884</u>
 RAINBOW		
Wages & salaries	0	68,214
Employer's NIC	0	163
Employer's pension contributions	0	1,786
	<u>0</u>	<u>70,163</u>
	<u><u>£33,886</u></u>	<u><u>£93,047</u></u>

No employees received total employee benefits of more than £60,000

7.2 Staff Numbers

Average number of employees engaged
in each of the following activities:

	2024	2023
Fundraising	0	0
Charitable Activities	1	1
Governance	0	0
Rainbow	0	5
	<u>1</u>	<u>6</u>

8. GRANT MAKING

None.

ST STEPHEN'S SHOTTERMILL PCC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024

9. TANGIBLE ASSETS

	Leasehold Property £	Freehold Property £	Office Equipment £	Fixtures and Fittings £	Total £
1st January 2024 b/fwd	430,000	550,000	0	11,916	991,916
Additions	0	0	0	0	0
Revaluations	0	0	0	0	0
Disposals	0	0	0	0	0
Depreciation	0	0	0	2,978	2,978
31st December 2024 c/fwd	430,000	550,000	0	8,938	988,938

The PCC owns the leasehold of Glovers House flats 2 & 3; both flats are let at a commercial rent. Flat 2 bathroom and electrics were totally refurbished in 2023, after which a valuation was obtained, which resulted in a market value uplift of £50,000 for both flats. The historical cost of the leasehold property is £260,000.

The PCC also owns the freehold of 33 Sunvale Avenue, Haslemere, Surrey GU27 1PJ which is used by curates when training in the parish, but during 2024 was let at a commercial rent. All properties have been revalued in the past three years and the PCC are satisfied this is still a reasonable guide to current market value.

The two leasehold flats and the freehold house are investment assets of the parish, however their actual use changes from time to time with a combination of accommodation for a curate, accommodation for church employees, and commercial lets.

10. DEBTORS AND PREPAYMENTS

	2024 £	2023 £
Recoverable Gift Aid	5,905	6,589
Prepayments and accrued income	4,434	5,492
	<u>10,339</u>	<u>12,081</u>

11. CREDITORS AND ACCRUALS

Amounts falling due within one year	2024 £	2023 £
Accruals and deferred income	6,707	8,988
	<u>6,707</u>	<u>8,988</u>

12. TRANSACTIONS WITH RELATED PARTIES

None

ST STEPHEN'S SHOTTERMILL PCC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024

13. SUMMARY OF FUNDS AND MOVEMENTS

The following funds were in existence during the year and showed movements:

Fund name	Type of fund	Use of fund
Organ Fund	Restricted	Repair and maintenance of church organ
Glovers Flats	Designated	Market value of two flats owned by the church
Sunvale	Designated	Market value of residential property owned by the church
Rainbow Nursery	Designated	To provide working capital for running of nursery school
Special Projects	Designated	Special projects as specified by PCC from time to time
General Fund	Undesignated	General purposes

Classification of Funds

Restricted Donations given for a specific purpose; funds can be used only for this purpose.

Designated General donations which the PCC wishes to earmark for particular uses and which can be reallocated by them as the need arises.

Undesignated General donations which are used for any charitable activity.

Movements in Funds 2024

Fund name	b/forward 01.01.24 £	Income £	Revaluation £	Expenditure £	Transfers £	c/forward 31.12.24 £
Organ	1,734	0	0	0	0	1,734
Glovers	430,000	0	0	0	0	430,000
Sunvale	550,000	0	0	0	0	550,000
Rainbow	0	0	0	0	0	0
Projects	108,096	40,283	0	-12,007	0	136,372
General	128,045	179,978	0	-186,080	0	121,943
	1,217,875	220,261	0	-198,087	0	1,240,049

Movements in Funds 2023

Fund name	b/forward 01.01.23 £	Income £	Revaluation £	Expenditure £	Transfers £	c/forward 31.12.23 £
Organ	1,734	0	0	0	0	1,734
Glovers	380,000	0	50,000	0	0	430,000
Sunvale	550,000	0	0	0	0	550,000
Rainbow	10,639	78,554	0	84,359	-4,834	0
Projects	59,203	48,893	0	0	0	108,096
General	140,553	173,218	0	190,560	4,834	128,045
	1,142,129	300,665	50,000	274,919	0	1,217,875

During the year £4,834, being Rainbow bank balance on nursery closure, was transferred to Church General Fund.

ST STEPHEN'S SHOTTERMILL PCC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024

14. ADDITIONAL DISCLOSURES

The following are significant matters that are not shown elsewhere in the Financial Statements:

14.1 Rainbow Nursery Pre-school

As Rainbow was wholly owned by the St Stephen's Church, its accounts were fully consolidated with those of the Church. Rainbow Nursery closed at the end of academic year 2022/23 on 21st July 2023.

	2024	2023
	£	£
Income from external sources	0	78,554
Expenditure on external items	0	76,949
Rent for Cross Hall paid to St Stephen's	0	7,410
	0	84,359
Deficit for the year	0	-5,805

14.2 CROSS Hall

	2024	2023
	£	£
Rent received externally	106	0
Rent received from Rainbow	0	7,410
	106	7,410
Maintenance and repairs	8,492	1,922
Gas, electricity and water	3,980	6,453
Insurance	1,565	1,455
Cleaning and waste disposal	1,941	3,111
	15,978	12,941
Deficit for the year	-15,872	-5,531

15. COMPARATIVE FIGURES 2023 BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023
	£	£	£	£
Income and Endowments				
Donations and legacies	156,007	0	0	156,007
Charitable activities	13,597	0	0	13,597
Investment income	42,594	0	0	42,594
Other income	88,467	0	0	88,467
Total	300,665	0	0	300,665
Expenditure on				
Raising funds	0	0	0	0
Charitable activities	190,560	0	0	190,560
Other expenses	84,359	0	0	84,359
Total	274,919	0	0	274,919
Net Income	25,746	0	0	25,746
Gains (losses) on investments	50,000	0	0	50,000
Net movement in funds	75,746	0	0	75,746
Funds brought forward	1,140,395	1,734	0	1,142,129
Total funds carried forward	1,216,141	1,734	0	1,217,875