

**THE PAROCHIAL CHURCH COUNCIL OF
ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

LEGAL AND ADMINISTRATIVE INFORMATION

The Parochial Church Council

Reverend Patrick Coleman Vicar
Mr. John Gascoyne Lay Reader
Mr. Colin McKenna Churchwarden
Dr. Malcolm Wilkinson
Mr. John Hague Lay Chairman &
Churchwarden
Mr. Chris Hutchinson Secretary
Mrs. Sheila Barrett Treasurer
Mr. Nigel Swann
Ms. Kathy Crawshaw- Moore
Ms. Jo Crawshaw-Moore
Mrs. Linda Wilkinson
Mr. Dominic Gavan
Mr. Gregory McGhee
Mr. Timothy Ball
Mr. Roger Barrand
Mr. Laurie Layland (Appointed 19 May 2024)

Charity number

1134147

Principal address

The Parish Church of St. Mary and All Saints
Church Way
Chesterfield
Derbyshire
S40 1XJ

Independent examiner

John Henry Francis King
Chartered Certified Accountant
John H. F. King
Chartered Certified Accountants
119 High Street
Clay Cross
Chesterfield
Derbyshire
S45 9DZ

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

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ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

REPORT OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2024

The Parochial Church Council present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

St. Mary and All Saints Parochial Church Council (PCC) has the responsibility, with the incumbent, of promoting in the ecclesiastical parish the whole mission of the Church of England; pastoral, evangelistic, social, and ecumenical. It also has the responsibility for St. Leonard's Mission Church, Spital and the Saints Parish Centre.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community. 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, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

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

To facilitate this work it is important that we maintain the fabric of the church, St. Leonard's Mission Church, and the Saints Parish Centre.

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

REPORT OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Charitable Activities

MAJOR TOPICS DISCUSSED AND ACTIONED BY PCC DURING THE YEAR

Although a lot of PCC business is, by necessity, taken up with the everyday running of the church- housekeeping, health and safety, church fabric, safeguarding etc. PCC has also covered the following items:

- The Flower Guild and its continuing role and the possibility of a flower festival in church, building on the success of the Christmas Tree Festival.
- Employment issues. The employment structure was once again re-examined in an examination of the church's finances. A choir matron and volunteer wedding coordinator were taken on. More discussion will follow in light of the changing needs of the church.
- The reorganisation of printing resources and supplier was undertaken in order to get better value for money and to continue to offer in-house printing resources.
- The Common Fund (formerly the Parish Share) was discussed with the Archdeacon Karen Hamblin in an honest and frank exchange as economic pressures bite, both at local and diocese level.
- The different possible future uses of the Saints Parish Centre were considered once again in the light of the urgent need of staffing and the next item of business...
- The PCC has discussed the church's possible use of the Visitor Information Centre both in PCC meetings and in an extraordinary meeting with two members of Chesterfield Borough Council, the church architect, the fundraiser and the consultant used by the church. The eagerness of the council to continue and strengthen ties with the church as part of their efforts to reinvigorate the church and increase tourism is encouraging. A PCC sub-committee has been set up to examine the business feasibility of the building's use.
- The secular use and worship at St. Leonard's Church also occupied the PCC with constant feedback on progress from the St. Leonard's Committee.
- Safeguarding and up to date training was a permanent item of business.
- The interim and annual budget was a frequent item of discussion and concern whilst maintaining the levels of service in the light of rapidly rising bills.
- The future of the church's heating and the commitment to future net zero carbon emissions was a matter of concern. This was brought into sharp focus in light of the breakdown of the council heating system and the high cost of the temporary boiler. A sub-committee was set up to investigate and suggest a possible strategy to the PCC and a round table meeting with the council and members of the diocese.
- It is also pleasing to report the continuing residence of peregrine falcons nesting on the spire although this has had an impact on the tower tours. Ongoing contact has been made with the RSPB regarding the best approach and monitoring of the birds and it was hoped that a camera could be set up to monitor the birds.

Financial review

Financial Position

For the year ended 31 December 2024, the PCC had total incoming resources of £195,162 (2023 £210,263) and total resources expended of £229,066 (2023 £217,569) There were unrealised gains on investments of £5,918 (2023 £22,080) resulting in a net decrease of funds for the year of £27,986 (2023 net increase £14,774).

Reserves Policy

It is considered that the unrestricted funds not committed or invested in assets (the free reserves) should be equivalent to the cost of maintaining for one year the activities directly relating to the work of the church together with the normal annual expenditure on outward giving and church administration. This would amount in total to approximately £200,000 which the PCC considers to be the appropriate level bearing in mind the uncertain nature of much of its general income and the increased reliance on income generated from trading activities. So far as the balance of free reserves is concerned, the PCC is of the opinion that this amount will be wholly used in the completion of maintenance and refurbishment works to the church building.

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

REPORT OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

Governing document

The charity is an unincorporated charity directly responsible to The Church of England.

Organisational structure

MEMBERSHIP OF THE PAROCHIAL CHURCH COUNCIL

Members are either elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules, co-opted, invited or are ex officio.

The Parochial Church Council who served during the year and up to the date of signature of the financial statements were:

CLERGY

Reverend Patrick Coleman - Incumbent

PARISH READER

Mr. John Gascoyne

CHURCHWARDENS

Mr. Colin McKenna

Mr. John Hague (Also Lay Chairman)

REPRESENTATIVES OF NORTH EAST DERBYSHIRE SYNOD

Mr. John Gascoyne (Also Diocesan Synod)

Mr. Nigel Swann

Mr. Gregory McGhee

ELECTED MEMBERS

Mrs. Sheila Barrett (Treasurer)

Mr. Chris Hutchinson (Secretary)

Ms. Kathy Crawshaw- Moore

Ms. Jo Crawshaw- Moore

Mrs. Linda Wilkinson

Mr. Dominic Gavan

Mr. Timothy Ball (Also Diocesan Synod)

Mr. Roger Barrand

Dr. Malcolm Wilkinson

Mr. Laurie Layland (Appointed 19th May 2024)

The PCC meets monthly except for months with insufficient business, the APCM or other agreed reasons and is able to call extraordinary meetings if and when necessary.

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

REPORT OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2024

Decision making

PCC COMMITTEES

Normally these meet between regular PCC meetings as required.

STANDING COMMITTEE

Membership: Vicar, Churchwardens, Treasurer, PCC Secretary and Lay Chairman. This statutory committee has power to transact PCC business, subject to any directions given by the PCC.

FINANCE COMMITTEE

Membership: As standing committee.

The committee oversees the general financial work of the parish, by monitoring income and expenditure, budgeting and advising on investment of church funds.

ST. LEONARD'S MANAGEMENT COMMITTEE

Membership: Vicar, Churchwardens, Secretary, and all members of the congregation.

Responsible to PCC for the fabric and management of St. Leonard's Mission Church.

THE SAINTS PARISH CENTRE AND COFFEE SHOP

The Saints Parish Centre is managed by the church office and overseen by the Vicar.

CHURCH SHOP

Run by the Shop Manager (Mr. Colin McKenna) for PCC.

OTHER GROUPS RESPONSIBLE TO PCC

Bell-Ringers

Parish Church Choir

Flower Guild

MEETINGS

PCC met eight times during the year, (includes one extraordinary meeting with officers of the Chesterfield Borough Council), with an average attendance of 76%. Five members recorded 100% attendance at the meetings. The day of the meetings was moved to a Wednesday.

As well as PCC meetings:

Standing Committee (STACOM) met twice and FINCOM once.

Church Attendance

The Electoral Roll presented at the Annual Meeting in 2024 lists 107 parishioners. Average Sunday attendance was 119 (up from 94 in 2023); Christmas attendance was 669 (up from 643 in 2023); Easter attendance was 251 (up from 181 in 2023). The estimated size of the whole worshipping community was 158 (153 in 2023). Attendance across an average week in October was 139 (up from 129 in 2023).

Risk Management

The PCC have a duty to identify and review the risks to which the church is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the Parochial Church Council and signed on its behalf by:

.....

Mr. John Hague Lay Chairman & Churchwarden

Date:

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

I report to the Parochial Church Council on my examination of the financial statements of St. Mary and All Saints Parish Church Chesterfield for the year ended 31 December 2024.

Responsibilities and basis of report

As The Parochial Church Council of St. Mary and All Saints Parish Church Chesterfield you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

John Henry Francis King
Chartered Certified Accountant
John H. F. King
Chartered Certified Accountants
119 High Street
Clay Cross
Chesterfield
Derbyshire
S45 9DZ

Dated:

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	76,102	2,219	78,321	97,549	1,972	99,521
Other trading activities	4	92,790	4,722	97,512	91,403	3,009	94,412
Investments	5	19,306	23	19,329	16,253	77	16,330
Total income		188,198	6,964	195,162	205,205	5,058	210,263
Expenditure on:							
Raising funds	6	46,504	-	46,504	54,861	-	54,861
Charitable activities	7	177,246	5,316	182,562	149,813	12,895	162,708
Total expenditure		223,750	5,316	229,066	204,674	12,895	217,569
Net gains on investments	11	5,918	-	5,918	22,080	-	22,080
Net incoming/(outgoing) resources before transfers		(29,634)	1,648	(27,986)	22,611	(7,837)	14,774
Transfers between funds		-	-	-	(7,837)	7,837	-
Net movement in funds	8	(29,634)	1,648	(27,986)	14,774	-	14,774
Reconciliation of funds:							
Fund balances at 1 January 2024		753,147	-	753,147	738,373	-	738,373
Fund balances at 31 December 2024		723,513	1,648	725,161	753,147	-	753,147

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		219,468		228,781
Investments	14		269,973		259,197
			<u>489,441</u>		<u>487,978</u>
Current assets					
Stocks	16	22,024		20,669	
Debtors	17	2,187		2,880	
Investments	18	219,358		243,210	
Cash at bank and in hand		2,320		6,366	
		<u>245,889</u>		<u>273,125</u>	
Creditors: amounts falling due within one year	19	(10,169)		(7,956)	
Net current assets			<u>235,720</u>		<u>265,169</u>
Total assets less current liabilities			<u>725,161</u>		<u>753,147</u>
Income funds					
Restricted funds	21		1,648		-
Unrestricted funds			<u>723,513</u>		<u>753,147</u>
			<u>725,161</u>		<u>753,147</u>

The financial statements were approved by The Parochial Church Council on

.....
Reverend Patrick Coleman Vicar

.....
Mr. John Hague Lay Chairman & Churchwarden

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(42,369)		(12,963)
Investing activities					
Purchase of tangible fixed assets		-		(53,998)	
Purchase of investments		(4,858)		(4,652)	
Movements in short term investments		23,852		56,260	
Investment income received		19,329		16,330	
Net cash generated from investing activities			38,323		13,940
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(4,046)		977
Cash and cash equivalents at beginning of year			6,366		5,389
Cash and cash equivalents at end of year			2,320		6,366

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

St. Mary and All Saints Parish Church Chesterfield is a parish church within the Church of England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Church is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, The Parochial Church Council have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus The Parochial Church Council continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds comprise the General Fund which can be used for PCC ordinary purposes and funds designated for a particular purpose by the PCC.

Restricted funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Fixtures and fittings	20% on cost and at varying rates on cost
Computers	33% on cost

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Individual items of equipment used within the church office and the parish centre with a purchase price of £500 or less are written off when the asset is acquired.

Consecrated and benefice property is not included in the accounts in accordance with Section 10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected at any reasonable time. No value has been placed on these items prior to 2015 as insufficient cost information is available.

All expenditure incurred during the year on consecrated or benefice buildings and individual items under £1000, or on the repair of movable church furnishings acquired before 2015 whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

The charity is exempt from tax on its charitable activities.

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Donated services

General volunteers

The contribution of general volunteers cannot be measured reliably and therefore is not included as income within the charity accounts. The work of general volunteers is however crucial for the charity to continue its fundraising and charitable activities.

2 Critical accounting estimates and judgements

In the application of the Church's accounting policies, The Parochial Church Council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	64,650	1,915	66,565	66,829	1,687	68,516
Legacies receivable	-	-	-	10,000	-	10,000
Grants receivable for core activities	700	-	700	9,360	-	9,360
Gift aid	10,752	304	11,056	11,360	285	11,645
	<u>76,102</u>	<u>2,219</u>	<u>78,321</u>	<u>97,549</u>	<u>1,972</u>	<u>99,521</u>

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies

(Continued)

Grants receivable for core activities

DDBF Electricity Grant	-	-	-	3,000	-	3,000
Architectural Heritage Grant (Saints Parish Centre)	-	-	-	6,360	-	6,360
Cathedral Music Grant	700	-	700	-	-	-
	<u>700</u>	<u>-</u>	<u>700</u>	<u>9,360</u>	<u>-</u>	<u>9,360</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Votive candles	6,265	-	6,265	6,533	-	6,533
Tower visits	4,471	-	4,471	5,565	-	5,565
Fundraising events	11,223	-	11,223	9,520	-	9,520
Church shop income	47,942	-	47,942	46,196	-	46,196
Saints parish centre	2,581	-	2,581	3,257	-	3,257
Christmas tree festival	12,193	-	12,193	11,984	-	11,984
Fees and church usage	8,115	4,722	12,837	8,348	3,009	11,357
Other trading activities	<u>92,790</u>	<u>4,722</u>	<u>97,512</u>	<u>91,403</u>	<u>3,009</u>	<u>94,412</u>

5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Dividends and interest	19,306	23	19,329	16,253	77	16,330

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Fundraising expenses</u>		
Purchases	24,135	22,372
Movement in stock	(1,355)	396
Parish centre and shop overheads	13,194	23,203
Fundraising costs	4,762	2,871
Christmas tree festival	159	41
Depreciation and impairment	5,609	5,978
	46,504	54,861

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable activities

	2024 £	2023 £
Staff costs	77,585	64,613
Depreciation and impairment	3,705	3,705
Diocesan parish share	40,000	37,236
Other ministry costs	3,286	1,925
Church maintenance	6,541	13,996
Church running expenses	34,473	26,420
Upkeep of services	8,157	6,559
Office administration	4,465	4,719
Irrecoverable VAT	1,654	1,335
Missionary giving	896	250
	<u>180,762</u>	<u>160,758</u>
Share of support costs (see note)	1,800	1,950
	<u>182,562</u>	<u>162,708</u>
Analysis by fund		
Unrestricted funds	177,246	149,813
Restricted funds	5,316	12,895
	<u>182,562</u>	<u>162,708</u>

Support costs are independent examination and accountancy costs.

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	900	975
Depreciation of owned tangible fixed assets	9,314	9,683
	<u>9,314</u>	<u>9,683</u>

9 The Parochial Church Council

None of The Parochial Church Council (or any persons connected with them) received any remuneration or benefits for their services as trustees from the Church during the year. During the year and the previous year two members of the PCC were paid for their services in other roles: Mr. Dominic Gavan, vergers £401 (2023 £2,494) and Mrs Rebecca Landers Saints Parish Centre cleaner £225 (2023 £325).

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Vergers	2	2
Organist and choirmaster	1	1
Assistant organist and events co-ordinator	1	1
Saints Parish Centre cleaner	1	1
Total	5	5

Employment costs	2024 £	2023 £
Wages and salaries	74,708	63,094
Social security costs	1,173	-
Other pension costs	1,704	1,519
	77,585	64,613

There were no employees whose annual remuneration was more than £60,000.

11 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	5,918	22,080

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 January 2024	257,052	109,419	1,485	367,956
At 31 December 2024	257,052	109,419	1,485	367,956
Depreciation and impairment				
At 1 January 2024	111,807	25,882	1,485	139,174
Depreciation charged in the year	4,141	5,173	-	9,314
At 31 December 2024	115,948	31,055	1,485	148,488
Carrying amount				
At 31 December 2024	141,104	78,364	-	219,468
At 31 December 2023	145,245	83,536	-	228,781

Included in cost or valuation of land and buildings is freehold land of £50,000 (2022-£50,000) which is not depreciated.

The freehold property comprises the Saints Parish Centre, St. Mary's Gate, Chesterfield.

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	259,197
Additions	4,858
Valuation changes	5,918
At 31 December 2024	269,973
Carrying amount	
At 31 December 2024	269,973
At 31 December 2023	259,197

15 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	219,358	243,210

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Stocks

	2024 £	2023 £
Church Shop Stock	22,024	20,669

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	1,687	2,880
Prepayments and accrued income	500	-
	2,187	2,880

18 Current asset investments

	2024 £	2023 £
Cash deposits	219,358	243,210

19 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,547	-
Accruals and deferred income	7,622	7,956
	10,169	7,956

20 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,704	1,519

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
	-	6,964	(5,316)	-	1,648
	=====	=====	=====	=====	=====
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
	-	5,058	(12,895)	7,837	-
	=====	=====	=====	=====	=====

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	753,147	188,198	(223,750)	-	5,918	723,513
	=====	=====	=====	=====	=====	=====
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	738,373	205,205	(204,674)	(7,837)	22,080	753,147
	=====	=====	=====	=====	=====	=====

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	219,468	-	219,468
Investments	269,973	-	269,973
Current assets/(liabilities)	234,072	1,648	235,720
	<u>723,513</u>	<u>1,648</u>	<u>725,161</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	228,781	-	228,781
Investments	259,197	-	259,197
Current assets/(liabilities)	265,169	-	265,169
	<u>753,147</u>	<u>-</u>	<u>753,147</u>

24 Nature of Funds

The unrestricted funds comprise the General Fund and one designated fund, the Legacies Fund which arises from recent legacies and is earmarked for specific expenditure at the discretion of the PCC.

Included within the General Fund are the accounts of the following church groups: Church Shop, Flower Guild, Choir, Bell-ringers, and Saints Parish Centre.

The Restricted Fund comprises the St. Leonard's Mission Church Fund - for the upkeep and maintenance of St. Leonard's Mission Church Spital Chesterfield.

25 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

26	Cash generated from operations	2024 £	2023 £
	(Deficit)/surplus for the year	(27,986)	14,774
	Adjustments for:		
	Investment income recognised in statement of financial activities	(19,329)	(16,330)
	Fair value gains and losses on investments	(5,918)	(22,080)
	Depreciation and impairment of tangible fixed assets	9,314	9,683
	Movements in working capital:		
	(Increase)/decrease in stocks	(1,355)	22,873
	Decrease in debtors	692	11,323
	Increase/(decrease) in creditors	2,213	(12,055)
	Cash (absorbed by)/generated from operations	(42,369)	8,188
