



**The Parish Church of
Saint George the Martyr
Waterlooville**

Registered Charity Number 1134613



**ANNUAL REPORT AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED
31ST DECEMBER 2024**

Incumbent:
The Reverend Colin Lawlor
The Vicarage, 5 Deanswood Drive, Waterlooville, PO7 7RR

Bank:

Lloyds Bank Plc
272 London Road
Waterlooville
PO7 7HN

HSBC Bank Plc
312 London Road
Waterlooville
PO7 7DX

Independent Examiner:

Mr Paul Read FCA
Independent Examiner
9 Tamar Down
Waterlooville
PO7 8QJ



**The Parish Church of
Saint George the Martyr
Waterlooville**

Registered Charity Number 1134613



2024 Year End Accounts

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St George The Martyr Waterlooville - 1134613

Statement of Financial Activities

For the period from 01 January 2024 to 31 December 2024

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from donors	16,851	—	—	16,851	19,340
Other voluntary incoming resources	1,011	1,067	—	2,079	3,061
Activities in furtherance of the councils objects	6,595	—	—	6,595	8,237
Activities for generating funds	36,876	—	—	36,876	46,566
Income from investments	1,472	—	—	1,472	1,243
Other incoming resources	30,199	—	—	30,199	55,147
Total incoming resources	93,007	1,067	—	94,075	133,595
Resources used					
Costs of generating funds	4,855	—	—	4,855	5,060
Activities relating to the work of the Church	88,954	2,388	—	91,343	116,118
Support costs	276	—	—	276	313
Church management and administration	3,290	—	—	3,290	3,090
Total resources used	97,376	2,388	—	99,765	124,583
Net income / (expenditure)	(4,369)	(1,320)	—	(5,689)	9,012
Transfers					
Gross transfers between funds - in	—	—	—	—	—
Gross transfers between funds - out	—	—	—	—	—
Net income / (expenditure)	(4,369)	(1,320)	—	(5,689)	9,012
Other recognised gains / losses					
Gains / losses on investment assets	4,095	—	—	4,095	—
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	277
Net movement in funds	(273)	(1,320)	—	(1,594)	9,290
Reconciliation of funds					
Total funds brought forward	173,596	7,543	—	181,139	171,849
Total funds carried forward	173,322	6,222	—	179,545	181,139

There may be minor discrepancies in the totals if the pence are not being shown

	As at 31/12/2024	As at 31/12/2023
Reserves		
Excess / (deficit) to date	(5,689.96)	9,012.78
Z01: Starting balances	181,139.78	171,849.40
Z02: Other gains/(losses)	4,095.82	—
Z03: Gains and losses own use	—	277.60
Total Reserves	179,545.64	181,139.78

Represented by Funds		
Unrestricted	163,186.15	167,555.59
Designated	10,136.70	6,040.88
Restricted	6,222.79	7,543.31
Endowment	—	—
Total	179,545.64	181,139.78

St George The Martyr Waterlooville - 1134613

Balance Sheet detailed

		As at 31/12/2024	As at 31/12/2023
Fixed assets			
	6000003: CBF 1607 units (PDBF)	37,151.47	33,055.65
	6000004: Church Hall	108,059.90	108,059.90
	Total Fixed assets	145,211.37	141,115.55
Current assets			
	A1501: Bank Church Lloyds TSB	103.49	339.09
	A1502: Bank Church HSBC	6,960.41	12,917.43
	A1504: Legacy Account HSBC	9,320.26	10,136.02
	A1505: CBF Church deposit account	—	—
	A1506: UTB savings account	—	—
	A1507: HSBC Reserve Account	7,269.14	7,129.80
	A1510: Bank Hall Lloyds TSB & Cash	1,719.80	1,058.32
	A1515: CBF Hall Deposit Account	7.67	7.67
	A1520: Cash Flower Fund	97.72	16.82
	A1525: Bank & Cash Youth Club Abbey	—	—
	A1530: Bank Link/Youth Club	—	—
	A1535: Bank Social Lloyds TSB	—	—
	A1540: Bank 100 club Abbey	—	—
	A1545: Bank/Cash Bookstall	—	—
	A1550: Bank Sunday School	—	—
	A1556: Toddler Group	—	—
	A1557: Ladies Group	—	—
	A1558: "Fundraisers Account"	1,105.23	809.23
	A1559: St George's Cinema	7,342.55	7,201.85
	A1560: Toddlers Cash Account	408.00	408.00
	Z05: Accounts receivable	—	—
	Total Current assets	34,334.27	40,024.23
Liabilities			
	Z04: Accounts Payable	—	—
	Total Liabilities	—	—
	Net Asset surplus (deficit)	179,545.64	181,139.78

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
outgoing						
2509007 - Toddler group expenditure	100	—	—	—	100	698
2509008 - Ladies Group Expenditure	—	—	—	—	—	—
2509015 - 40th Birthday support	—	—	—	—	—	—
2510005 - Hall running costs	20,297	—	—	—	20,297	28,507
2510010 - Hall running costs -Deprn	—	—	—	—	—	—
2706003 - Quinquennial Costs	1,800	—	—	—	1,800	—
2706004 - Director of Music	6,987	—	—	—	6,987	5,186
2706005 - Film Club	145	—	—	—	145	8,607
2706008 - "Fundraisers" Account	—	—	—	—	—	—
270610 - Tea/Coffee	529	—	—	—	529	598
27061012 - Social Fund	52	—	—	—	52	239
27061013 - Advertising Monies to PCC	—	—	—	—	—	470
27061014 - Bonus Ball Prizes	—	—	1,926	—	1,926	2,054
27061015 - Bonus Ball Donations to PCC	—	—	310	—	310	560
Activities relating to the work of the Church Totals	88,954	—	2,388	—	91,343	116,118
Support costs						
2706009 - Flower Fund Expenses	276	—	—	—	276	313
Support costs Totals	276	—	—	—	276	313
Church management and administration						
2007007 - Prior Year Adjustment	0	—	—	—	0	—
2500001 - Administration	2,376	—	—	—	2,376	826
2500002 - Photocopier costs	732	—	—	—	732	788
2500003 - Depreciation	—	—	—	—	—	270
2500006 - Bank interest & charges	—	—	—	—	—	—
2706006 - Bank Charges	180	—	—	—	180	204
2706007 - Hall Loan Repayment	—	—	—	—	—	1,000
Church management and administration Totals	3,290	—	—	—	3,290	3,090
Resources used Grand totals	97,376	—	2,388	—	99,765	124,583

There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Income from investments						
1001000 - Dividends	—	—	—	—	—	245
1001001 - Bank & building soc interest	1,472	—	—	—	1,472	997
3101002 - Profit on sale of investments	—	—	—	—	—	—
Income from investments Totals	1,472	—	—	—	1,472	1,243
Other incoming resources						
0101005 - Planned Giving S/O	25,443	—	—	—	25,443	28,709
1202008 - Pastoral funds received	—	—	—	—	—	—
3103B03 - Extra Ord. Income	2,500	—	—	—	2,500	17,811
3103B04 - Corrections & Adjustments	—	—	—	—	—	(437)
3104004 - Bulletin Sponsorship	—	—	—	—	—	480
3104005 - Transfers between funds	1,000	—	—	—	1,000	7,196
3104006 - Tea/Coffee	1,255	—	—	—	1,255	1,384
Other incoming resources Totals	30,199	—	—	—	30,199	55,147
Incoming resources Grand totals	93,007	—	1,067	—	94,075	133,595

Resources used

Costs of generating funds

1700004 - Fundraising & Sales costs	745	—	—	—	745	1,239
2500004 - Administrator	4,110	—	—	—	4,110	3,820
Costs of generating funds Totals	4,855	—	—	—	4,855	5,060

Activities relating to the work of the Church

1107004 - Fees paid out (weddings etc)	675	—	—	—	675	343
1809004 - Giving to Missionary	—	—	—	—	—	—
1809007 - Secular Charities	2,819	—	—	—	2,819	1,863
1901005 - Parish Share	35,142	—	—	—	35,142	27,550
2001004 - Assigned fees	457	—	—	—	457	1,125
2007005 - Honoraria	—	—	—	—	—	—
2009002 - Extra-ordinary expenditure	2,969	—	—	—	2,969	16,918
2009008 - Giving-releif & dev agencies	—	—	—	—	—	—
2009010 - Music Costs	221	—	—	—	221	1,310
2011000 - Other PCC property upkeep	—	—	—	—	—	—
2101010 - Deanery Share/Capitation fees	—	—	—	—	—	20
2102000 - Clergy Expenses	1,140	—	—	—	1,140	1,512
2102001 - Assist. Clergy Exp	—	—	—	—	—	—
2206001 - Home Mission	—	—	—	—	—	—
2306000 - Church maintenance	2,801	—	—	—	2,801	1,363
2306005 - Organ/piano tuning	306	—	—	—	306	102
2307000 - Liturgical Costs	889	—	152	—	1,041	722
2308000 - Upkeep of churchyard	720	—	—	—	720	864
2405005 - Church running exp - Gas	5,717	—	—	—	5,717	9,612
2405010 - Church running exp - Elec	1,403	—	—	—	1,403	1,616
2405015 - Church running exp - Water	213	—	—	—	213	195
2405020 - Church Insurance	2,595	—	—	—	2,595	2,119
2509000 - Magazine, bookstall, bulletin	745	—	—	—	745	767
2509001 - Mission costs	191	—	—	—	191	157
2509002 - Pastoral costs	—	—	—	—	—	—
2509003 - Sunday School	34	—	—	—	34	111
2509005 - Youth Groups	—	—	—	—	—	—
2509006 - Social Committee other	—	—	—	—	—	915

There may be minor discrepancies in the totals if the pence are not being shown

Analysis of income and expenditure
Selected period: 01 January 2024 to 31 December 2024

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Incoming resources						
<i>Incoming resources from donors</i>						
0101010 - Gift Aided Pink Env.	2,424	—	—	—	2,424	1,469
0203A00 - Planned Giving - Green Env	691	—	—	—	691	963
0304000 - Loose plate Collections	4,244	—	—	—	4,244	4,151
0405A00 - Gift days	2,195	—	—	—	2,195	—
0602000 - Tax recoverable on Gift Aid	7,297	—	—	—	7,297	12,756
<i>Incoming resources from donors Totals</i>	16,851	—	—	—	16,851	19,340
<i>Other voluntary incoming resources</i>						
0403B05 - Liturgical Donations	22	—	1,067	—	1,089	699
0503B00 - Donations appeals etc.	989	—	—	—	989	2,361
<i>Other voluntary incoming resources Totals</i>	1,011	—	1,067	—	2,079	3,061
<i>Activities in furtherance of the councils objects</i>						
1104000 - Fees rec'd (PCC)	3,940	—	—	—	3,940	1,935
1201A00 - Bookstall sales to promote obj	216	—	—	—	216	235
1202005 - Youth Club Activities	—	—	—	—	—	—
1202006 - Social Committee other income	—	—	—	—	—	475
1202007 - Toddler group income	—	—	—	—	—	828
1202009 - Ladies group income	—	—	—	—	—	—
1203A06 - Parish magazine sales	44	—	—	—	44	40
3104001 - Fees to be Assigned	1,556	—	—	—	1,556	1,782
3104002 - Film Club	838	—	—	—	838	2,940
<i>Activities in furtherance of the councils objects Totals</i>	6,595	—	—	—	6,595	8,237
<i>Activities for generating funds</i>						
0903A00 - Fete,Bazaar,Fund raising	5,439	—	—	—	5,439	7,028
1202000 - Church Hire	4,000	—	—	—	4,000	4,770
1202B00 - Ch hall lettings-fund raising	20,858	—	—	—	20,858	—
1203A05 - Sales	—	—	—	—	—	7
1203A10 - Magazine income - advertising	700	—	—	—	700	800
1203A15 - Photocopying	140	—	—	—	140	107
1203B01 - Other funds generated	5,433	—	—	—	5,433	29,064
3104003 - "Fundraisers" Account	—	—	—	—	—	—
3104007 - Social Fund	304	—	—	—	304	1,659
3104008 - Bonus Ball Subs	—	—	—	—	—	2,659
3104009 - Advert Receipts	—	—	—	—	—	470
<i>Activities for generating funds Totals</i>	36,876	—	—	—	36,876	46,566

There may be minor discrepancies in the totals if the pence are not being shown

ST.GEORGE THE MARTYR, WATERLOOVILLE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.12.2024

1. ACCOUNTING POLICIES

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

Funds

Endowment funds are funds, the capital of which must be maintained: only income arising from investment of 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 the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for the specific object. The funds may only be expended on a 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 usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts 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 or those that are informal gatherings of church members.

Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the fete, bazaar, parish lunch and similar events are accounted for gross, wherever practicable.

Sales of books and magazines from the church bookstall are accounted for gross.

Other income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources used

Grants

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

Activities directly relating to the work of the Church

The diocesan parish share is accounted when paid.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and when 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 any reasonable time. For inalienable property acquired prior to 2002 there is insufficient cost information available and therefore such assets are not valued in the accounts.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2002 is written off as expenditure in the SOFA (Statement of Financial Activities).

Investments

Investments are valued at market value at 31 December.

Current Assets

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

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

2. FIXED ASSETS

(a) Tangible (unrestricted)	2024
	Freehold land and Buildings

At 31 st December 2024	£108,060
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The freehold land and buildings comprise the Church Hall at Hambledon Road, Waterlooville, Hampshire and are shown at net book value.

3. INVESTMENTS

Investment of 1607 shares in the CBF Church of England Investment Fund:

Market value at 1 st January 2024	£33,056
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An increase in fund value	£4,095
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Market value at 31 st December 2024	£37,151
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Interest and dividends earned during 2024 amounted to £1,472 the majority of which was credited to the HSBC account.

4. ANALYSIS OF NET ASSETS

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>TOTAL 2024</i>
	£	£	£	£
Tangible assets	108,059.90	-	-	108,059.90
Investment assets	-	-	37,151.47	37,151.47
Current assets	34,334.00	-	-	34,334.00
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	142,393.90		37,151.47	179,545.37
Liabilities (amounts Falling due within one Year)	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	142,393.90	-	37,151.47	179,545.37
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5. RESERVES

Whilst the PCC's stated aim is to maintain unrestricted fund reserves equivalent to one half of normal annual outgoings, this is likely to be difficult to maintain in the short term.

6. RISK MANAGEMENT

The major risks to which we may be exposed are reviewed regularly and steps taken to mitigate any risks identified. In particular, Health & Safety matters receives regular attention and we have in force Child Protection policies in accordance with Home Office and Diocesan guidelines.

7. PARISH SHARE

In 2024 we paid £35,142 in Parish Share to the Diocese against the requested amount of £69,425 – i.e. a £34,283 shortfall. We also had shortfalls in 2022 & 2023 amounting to £66,261. Therefore, the amount owing to the Diocese as at the end of 2024 is £100,544.

*St. George The Martyr Church
Waterlooville
2024 year end Accounts*

**Independent examiner's report to the Trustees of The Parish Church of Saint George the Martyr,
Waterlooville Trust (registered charity number 1134613)**

I report on the accounts of the Trust for the year ended 31 December 2024.

Retrospective responsibilities and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and
- To state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts 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 no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

Independent examiner's report

In connection with my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with section 130 of the 2011 Act; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met or

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

Name:

Paul Read FCA

Professional qualification or body:

Institute of Chartered Accountants in England and Wales

Address:

9 Tamar Down, Waterlooville, Hants. PO7 8QJ

Date:

12 March 2025

Signature:



Father Colin Lawlor
Incumbent

.....

Date:

Accounts prepared by
Mrs. Sara Pask
Honorary Treasurer

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Date: