

**Trustees' Annual Report and
Financial Statements
of the Parochial Church Council of**

St Matthew's Worthing

Registered Charity no. 1134774

For the year ended 31 December 2024

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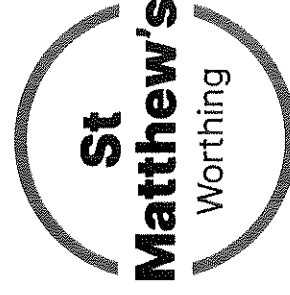
St Matthew's Church, 103 Tarring Road, Worthing, BN11 4HB

Website: www.stmatthewsworthing.org

Incumbent: Canon Paul Taylor, 53 Bath Road, Worthing, BN11 3PQ

Independent Examiner: Mr C J Wells, Andrews Cottage, Red Lane, Shipley,
Horsham, W Sussex RH13 8PH

Bankers: Lloyds TSB Bank Plc, South Street, Worthing



Objectives and Activities

The primary objective of St Matthew's PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church pastoral, evangelistic, social and ecumenical.

Achievements and Performance

Pursuing our Vision

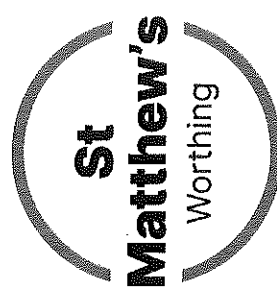
In 2024 we have continued to develop St Matthew's Church in accordance with our agreed vision as follows

Our Why? (Purpose)

Believing in Worthing

We believe in our town and local community and we want to invest in it in every way we can, playing our part in making it a great place to be.

Believing in God inspires our believing in Worthing.



Our What? (Vision)

Over the five years April 2019 - April 2024 we want to increasingly be...

An inspiring church - the church is the people and we are called to serve God 24 hours, a day, 7 days a week. To be effective we must have white hot faith, on fire in our experience of God. We gather in groups and on a Sunday for inspiring worship and effective equipping to renew our vision to serve and proclaim Jesus.

A catalyst in the community - we want to be a community hub, 'a village in a town' where local people find community, support and encouragement in the ups and downs of life. We want to be a vibrant, seven day a week, centre for work with young and old.

A hub for the young - Mission to youth, and those in their 20s and 30s, is a particular target for us. We have a full-time Youth and Children's Work Leader, and we partner with local schools. Our Young Women's Worker and our Worship Pastor take responsibility for mentoring young adults.

Our How? (Values)

Depend on our Father - Everything we do needs to be guided by prayer that we may learn to live wisely, seek justice and treat our planet with respect.

Share Jesus' love - We read God's inspired word that Jesus may be the centre of our life together. Jesus is the hope for our town, nation and world.

Know the Spirit's presence - As we worship together, we are transformed by the Holy Spirit and propelled out to humbly serve our needy world.

Words that are important to us...

Family - we are a mixed bunch: singles and married, young and old, babies, children and youth too. Some of us are local people whilst others have come from across the world. We are a real church family where everyone and anyone can belong.

Forgiveness - one of the things that we have in common is that we all get things wrong. Whether or not you think your life is sorted out, we know that we all need God's help and each other's acceptance and love.

Fruitfulness - we are all 'work in progress', but we are committed to grow and serve, discover our gifts and offer our lives as we grasp ever more deeply what it means to be chosen by God.

Progress this year...

Inspiring Church

We have grown again in numbers on Sundays. At 9.30 our usual attendance is around 90-115 adults. Our new 11.15 congregation has both grown and consolidated with around 80 adults and 25 children. There has been an encouraging increase in both the numbers and frequency of attendance of those under 18. We still live-stream both Sunday services every week and around 10-15 households watch from home mainly at 9.30am. Friendships are made and nurtured, the big questions of life are examined, faith is expressed in worship, preaching and prayer. A team of lay and clergy preachers assist the Vicar. Our music band and technical team practise every Thursday evening and commit a further 5 hours on a Sunday ensuring that we can stream our services and that sound and vision in the building is of a high quality. Our Worship Pastor Joe Shurmer appointed in 2021 has been supported in this task by committed volunteer leaders and team.

We have celebrated our 125 birthday year with special events including a community tea, concert with many church members taking part to a very high standard, our usual outreach fun days and events. During the year members of the church, community and our school wrote prayers and good wishes on paper doves. 1400 peace doves were then suspended as an art installation from the church ceiling to very dramatic effect. Our celebration concluded with an open weekend in October with events on the Saturday, and celebration services on the Sunday when guests, including past clergy and leaders, came back to join us.

Congregational members lead and run many different groups during the week. Twelve Life Groups met, mostly twice a month, in homes to study the bible, pray and support each other. The Alpha course has been run for those new to faith and welcome teas for those new to St Matthew's community.

We are progressing towards the Church of England's aspiration to be carbon neutral by 2030 and we fitted a new thermal and acoustic ceiling to our main hall. This was largely funded by a grant from Rampion's Sussex Community Fund. We replaced our gas boiler serving the meeting rooms and office with an air source heat pump during 2024. We used the £7,500 government grant available, supplemented by our own funding.

A further project to improve the hall by adding acoustic sliding doors between the hall and youth lounge and further doors across the hall is being planned. We also envisage double glazing the large hall windows and remodelling the toilet provision.

Our project to improve toilet provision and other new rooms in the main church building awaits a home being found for our disused pipe organ. A church from Norway has been to view it but no taker has yet been found.

Catalyst in the Community

In our 125 anniversary year we had a variety of special events for the church family and some for the local community. We have invited the whole community to four major fun days including crafts, activities and food and drink completely free of charge. Many from the community have joined in with services at Christmas and Easter and we have regularly delivered invitations to events and services to most of the 1700 homes in the parish.

Holiday Lunches were cooked and served to local families during school holidays. This year 975 hot meals were served free of charge (compared to 662 in 2023). St Matt's Meals continued to provide three days' worth of free food for any local families or individuals who requested it. This year 2,010 main meals were provided (compared to 2,010 in 2023). This food was provided by gifts from congregational members and from grant funding.

Our Thursday parent toddler group, Sparklers, has been busy in term time all year providing a large well equipped free play space, song time, fruit snack for the children, and coffee and cake for the Mums, Dads and Carers. This is staffed by a volunteer team.

'Coffee on the Corner', a coffee and cake café ran every Tuesday and Wednesday morning in church throughout the year. Aimed at local people connecting with each other, this attracted both local retired people and young mums and dads with preschool children. This is a non-profit venture aiming only to cover costs and some of the heating costs incurred. An average of 20-35 people have attended each time. It is run with a volunteer team (rota) of about 30 people with 4 volunteers involved in each session. During the winter we registered this café as a warm space on various public websites.

CAMEO, our monthly group for over 50s, has gone from strength to strength, with coffee meetings, a boat trip outing and local speakers. This has had good attendance with about 40-50 members.

We continued to partner with Heene Church of England Primary School, now part of the Diocese of Chichester Academy Trust. The Vicar and Nathan Ghinn, our new full time Youth and Children's Work Leader, have led collective worship each week and 12 school services in church during the year.

During 2024 three congregation members served as school coaches under the Transforming Lives for Good (TLG) Early Intervention Scheme. Each coach sees one child every week for the whole school year providing significant encouragement and support.

We support local groups providing a service to the community by making our hall available at a reduced community rate. We support two groups working with those facing addiction at a still further concessionary rate.

Hub for the Young

Clive Latter left our employment in summer 2024 but remains a member of the congregation. In November 2024 we employed Nathan Ghinn as our new Children's and Youth Work Leader. Youth and Children's discussion and activity groups have been provided weekly throughout the year during our 11.15 Sunday morning services.

Our after-school youth drop sessions on Tuesdays enable young people to discuss their worries and concerns, life choices and opportunities.

Further afield

We support in prayer and finance many Christian outreach activities in Worthing and further afield. We have personal contact with individuals and couples serving in a variety of nations and people groups. We also support local and national Charities mostly with a Christian foundation such as Acorn Pregnancy Counselling, Worthing4Refugees and Open Doors.

Parochial Church Council (PCC)

The full PCC met six times during the year with the PCC standing committee meeting in most of the months between. Other committees met between meetings and minutes of their deliberations were received by the full PCC and discussed where necessary.

Safeguarding - Church

A PCC subcommittee for Safeguarding consisting of the Vicar, Parish Safeguarding Officer (PSO), Safeguarding Church Warden, Lead Recruiter, Youth Leader, and Safeguarding Trainer, met a number of times, reviewing our practice and ensuring our policies are up to date. The PSO or Vicar reports to every PCC meeting.

Risk Assessment

The PCC members actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will ensure sufficient resources in the event of adverse conditions. The PCC members have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

Public Benefit

The charity acknowledges the requirement to demonstrate clearly that it fulfils charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the booklet of reports to the Annual Parochial Church Meeting of its many ministries. The PCC members confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Financial Review

Results

In 2024 we saw a combined breakeven across all funds. This includes a general fund surplus of £10.5k, and a deficit of £7K on Designated Funds. A significant element in both these figures is the budgeted transfer of £9K from the Families Worker Fund (Designated) to the General Fund.

Reserves

These results leave us with a General Fund balance of £42K, which is primarily held in cash and a Church of England investment fund. This is slightly above our reserves policy target which is between £26k and £40k. Our Reserves Policy takes a risk-based approach to the amount that we need to hold in order to cover potential reductions in income or increases in expenditure.

Responses

Regular giving through the Parish Giving Scheme and bank standing orders, supported by Gift Aid, increased by 8% in 2024. Hall rentals increased from £15k to £18K. We were blessed by grants of nearly £21k, the most significant of which covered the cost of the drop ceiling in the hall to improve insulation, lighting and energy efficiency.

We are thankful for:

- each and every donation we receive, whether small or large and the people behind the giving,
- God's continued provision, through one off giving and grants, of the means to become a more sustainable church which will, in the longer term, enable us to support the local community whilst embracing cleaner energy sources,
- God's continued generosity in enabling us to give to others through our regular tithe for our mission partners and helping to fund the building of the vocational school facility in Nakuru, Kenya.

Future

Whilst the church's finances are healthy and the reserves are where we need them to be, we recognise that costs do continue to rise. Throughout 2024 we continued to benefit from the three-year fixed price energy contracts which we agreed just before the large rises in those costs in early 2022. These contracts were renewed in January 2025 for a further two years, again at competitive prices.

PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING

Registered Charity no. 1134774

Trustees' Annual Report for 2024

We need to increase our giving in 2025 by 10% in order to fund increases in salaries (primarily to restore full working hours) and our Diocesan contribution, along with our other overheads and to continue to maintain our outreach to, and contacts with, the local community.

Trustees Responsibilities

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus of the charity for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, governance and management

The Parochial Church Council (PCC) has registered with the Charity Commission as required by the Charities Act 2011.

During the year the following served as members of the Parochial Church Council:

Ex Officio members

Incumbent
Churchwardens

The Revd Canon Paul Taylor (Chair)
Mr Phillip Rugg
Mr George Rackham

Elected Members

Mr Matthew Bramley
Mr Ray Harris (from May 2024)
Mr Peter Jiwan (from May 2024)
Mrs Julie Mason (Secretary)
Mr Paul Mason (to May 2024)
Mrs Pam Normansell
Mrs Karyn Picker (to May 2024)
Mr Clive Purser (Vice-Chair) (to May 2024)
Mrs Maureen Rackham (PSO)
Mrs Delma Rudge (from May 2024)
Mrs Ginny Santer (Treasurer)
Mrs Judith Slaney
Mrs Angela Standen (Finance Officer)

Deanery Synod

Mr Alastair Pitcher
Mr Iain Pullinger (from May 2024)
Mr Phillip Rugg
Mr Phillip Taylor (Assistant Treasurer)

The Governing document of the charity is the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

Signed on behalf of the Trustees by the Revd Canon Paul Taylor (Chairman)



Date

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024.

Respective responsibilities of trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts. in accordance with the requirements of the Charities Act 2011 ("the Act").

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

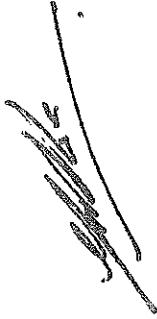
Independent examiner's statement

The charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did 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 CJ Wells FCA
CJ Wells & Co
Andrews Cottage
Red Lane
Shipley, Horsham
West Sussex, RH13 8PH

Date: 2 May 2025

PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Income and endowments from:						
Donations and legacies	4a	215,980	0	27,624	243,604	244,569
Charitable Activities	4b	5,283	1,879	0	7,162	4,950
Other trading income	4c	20,564	0	0	20,564	14,870
Investments	4d	1,598	0	0	1,598	944
Other	4e	5,245	0	0	5,245	1,864
Total		248,670	1,879	27,624	278,173	267,197
Expenditure on:						
Raising funds	5a	0	0	0	0	0
Charitable Activities	5b	236,379	20,815	20,498	277,692	254,475
Other	5c	0	0	0	0	0
Total		236,379	20,815	20,498	277,692	254,475
Net gain/(loss) on investments	10	161			161	587
Net income/(expenditure)		12,452	(18,936)	7,126	642	13,309
Transfers between funds	15	(1,925)	11,924	(9,999)	-	-
Other recognised gains/(losses):						
Gains/(losses) on revaluation of fixed assets					-	-
Other gains/(losses)					-	-
Net movement in funds		10,527	(7,012)	(2,873)	642	13,309
Reconciliation of funds:						
Total funds brought forward		31,854	1,323,252	22,545	1,377,651	1,364,342
Total funds carried forward		42,381	1,316,240	19,672	1,378,293	1,377,651

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

Prior year comparatives are stated in note 3

The notes on pages 10 to 19 form part of these financial statements.

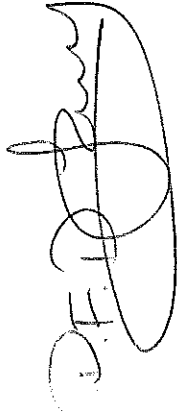
PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING
BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	31-Dec-24 Total	31-Dec-23 Total
		£	£	£	£	£
Fixed Assets						
Tangible assets	8	0	1,302,358	0	1,302,358	1,302,358
Current Assets						
Cash at bank and in hand	9	36,204	13,882	15,251	65,337	65,220
Investment	10	7,214	0	0	7,214	7,053
Debtors	11	6,392	0	4,867	11,259	9,706
Total Current Assets		49,810	13,882	20,118	83,810	81,979
Creditors: amounts falling due within one year	12	7,429	0	446	7,875	6,686
NET CURRENT ASSETS		42,381	13,882	19,672	75,935	75,293
TOTAL ASSETS less current liabilities		42,381	1,316,240	19,672	1,378,293	1,377,651
NET ASSETS		42,381	1,316,240	19,672	1,378,293	1,377,651
Funds of the Charity						
General Fund		42,381	0	0	42,381	31,854
Designated Funds	13	0	1,316,240	0	1,316,240	1,323,252
Restricted Funds	14	0	0	19,672	19,672	22,545
Total Funds		42,381	1,316,240	19,672	1,378,293	1,377,651

The notes on pages 10 to 19 form part of these financial statements.

Approved by the Trustees on 10 April 2025 and signed on their behalf by:



Revd Canon Paul Taylor, Chair



Virginia Santer, Treasurer

PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. CHARITY INFORMATION

The charity (registered number 1134774) is an unincorporated body. The address is St Matthew's Church, 103 Tarring Road, Worthing, BN11 4HB.

2. ACCOUNTING POLICIES

Basis of Preparation

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2022 and the Church Accounting Regulations 2006, in accordance with applicable accounting standards and the current (second edition) Statement Of Recommended Practice, Accounting and Reporting by Charities, (SORP (FRS 102)).

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

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

FUNDS

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

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

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 the bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each 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.

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

Income

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate are received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan quota or parish share is accounted for when due. Amounts received specifically for Mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

The selected pension scheme is a defined contribution scheme and is therefore represented in the accounts as the value of the contributions.

PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactional value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise trade and other creditors.

Investments, including bonds held as part of an investment portfolio, are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

Functional / Presentation currency

The functional currency of the parish is considered to be in pounds sterling because that is the currency of the primary economic environment in which the charity operates.

Provisions

Provisions are recognised when the charity has a present legal or constructive obligation arising as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as an interest expense.

Fixed Assets

Consecrated and Beneficed property is excluded from the accounts by s.96(2)(A) of the Charities Act 2011

No value is placed on movable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Land and buildings are valued at cost, amended by the church hall being revalued in 2011 when the extension was completed. In 2014 the PCC purchased 28 Cobden Road, Worthing at a cost of £225,000. Including the costs of purchasing the property, it has been valued in the accounts at £227,358.

Depreciation: where the residual value of a property is greater than the carrying value of the property, no depreciation of the building is required. Land is not depreciated, so the value of properties has not been split between land and buildings.

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Equipment is depreciated at 25% per annum on the straight line method.

Investments are valued at market value at 31st December.

Grants payable without performance conditions

These are recognised when it is more likely than not that the economic benefits associated with the grant will flow to the charity.

Going Concern

There are no material uncertainties that call into doubt the ability of the parish to continue as a going concern.

PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

3. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2023
		£	£	£	£
Income and endowments from:					
Donations and legacies	4a	211,905	0	32,664	244,569
Charitable Activities	4b	3,819	576	555	4,950
Other trading income	4c	14,870	0	0	14,870
Investments	4d	944	0	0	944
Other	4e	1,864	0	0	1,864
Total		233,402	576	33,219	267,197
Expenditure on:					
Raising funds	5a	0	0	0	0
Charitable Activities	5b	214,463	19,073	20,939	254,475
Other		0	0	0	0
Total		214,463	19,073	20,939	254,475
Net gains/(losses) on investments		587			587
Net income/(expenditure)		19,526	(18,497)	12,280	13,309
Transfers between funds		(25,994)	34,039	(8,045)	-
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets					
Other gains/(losses)					-
Net movement in funds		(6,468)	15,542	4,235	13,309
Reconciliation of funds:					
Total funds brought forward		38,322	1,307,710	18,310	1,364,342
Total funds carried forward		31,854	1,323,252	22,545	1,377,651

PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

4. INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Donations and legacies					
Planned giving	171,474		6,036	177,510	163,663
Collections at all services	5,593			5,593	4,383
Sundry donations and appeals	759		4,849	5,608	10,333
Income tax recoverable	32,736		1,492	34,228	30,984
Fund-raising events				0	0
Grants	5,418		15,247	20,665	25,206
Legacies	0			0	10,000
	215,980	0	27,624	243,604	244,569

b) Charitable Activities

PreSchool fees and vouchers	0			0	0
Church hall lettings to church groups	1,513			1,513	1,218
Youth and other events	3,770	1,879		5,649	3,732
Smalls receipts				0	0
	5,283	1,879	0	7,162	4,950

c) Other trading income

Lettings to outside parties	16,781			16,781	14,355
Parish magazine sales				0	0
Photocopying income				0	0
Fees from weddings etc	260			260	515
Rental income from property	3,523			3,523	0
	20,564	0	0	20,564	14,870

d) Investments

Dividends and interest	1,598			1,598	944
	1,598	0	0	1,598	944

e) Other

Other Income	2,407			2,407	1,864
Insurance Claims	2,838			2,838	0
	5,245	0	0	5,245	1,864

PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

5. EXPENDITURE

	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
	£	£	£	£	£
a) Costs of Generating Voluntary Income					
Stewardship costs	0	0	0	0	0
	0	0	0	0	0
b) Charitable Activities					
Church Activities					
Mission giving and donations	600	18,305	15,182	34,087	20,642
Diocesan parish share contribution	81,445	0	0	81,445	78,795
Salaries - Church	87,572	0	0	87,572	75,629
Clergy and staff expenses	3,847	0	0	3,847	1,876
Clergy and staff housing	10,621	0	0	10,621	3,862
Training	1,000	0	0	1,000	585
Church expenses					
Mission and evangelism costs	2,908	2,000	3,547	8,455	5,055
Church services, hall & grounds, insurance	9,533	0	209	9,742	15,791
Office, communications, finance, legal	25,156	510	1,560	27,226	21,875
Depreciation	0	0	0	0	1,931
Sunday School & Youth Group	751	0	0	751	1,111
Wildfires and Youth Events	0	0	0	0	1,093
Church and hall utility bills	9,805	0	0	9,805	10,438
Major capital expenditure					
Major repairs to the church building	3,141	0	0	3,141	15,792
Major repairs to church hall/other property	0	0	0	0	0
New building work to church, hall, housing	0	0	0	0	0
	236,379	20,815	20,498	277,692	254,475
c) Other Resources Expended					
	0		0	0	0
	0	0	0	0	0

PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

6. STAFF COSTS AND NUMBERS

	2024	2023
	£	£
Gross Wages and Salaries	76,609	66,234
Employer's National Insurance Costs	4,879	4,556
Pension Contributions	6,084	4,839
	87,572	75,629

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

	2024	2023
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	4	3
Management and administration	1	1

There was one part time administrator, one part time family and women's worker, one full time worship pastor and one part time caretaker employed throughout the year. In addition, a full time youth worker was employed until they resigned in August 2024. A new youth worker was recruited and employed from November 2024.

No employees received emoluments in excess of £60,000 (2023: None). Staff are paid through the PAYE system.

7. COMMITMENTS

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2024: None

31st December 2023: None

8. FIXED ASSETS

Tangible Fixed Assets

	Church	Freehold	Equipment	Total
	Hall	Land &		
	£	£	£	£
Cost/valuation				
Addition	01-Jan-24	1,075,000	227,358	24,269
Disposal		0	0	0
Cost at	31-Dec-24	1,075,000	227,358	24,269
Depreciation				
Charge	01-Jan-24	0	0	24,269
Depreciation at	31-Dec-24	0	0	24,269
Net Book Value	31-Dec-24	1,075,000	227,358	0
Net Book Value	31-Dec-23	1,075,000	227,358	0

PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

9. CASH AT BANK AND IN HAND	Unrestricted		Designated		Restricted		Total	
	Fund	£	Funds	£	Funds	£	31-Dec-24	31-Dec-23
Current and Deposit accounts	36,162		13,882		15,251		65,295	65,158
Petty cash	42						42	62
	36,204		13,882		15,251		65,337	65,220

10. INVESTMENTS

Market value 1 January 2024	£	7,053
Net gains/(losses) on revaluation		161
Market value at 31 December 2024		7,214

Investments comprise 312 units in the Central Board of Finance Investment Fund (Income). The value of this investment increased by £161 from £7,053 to £7,214. Interest received on the deposit account is received into the general (unrestricted) fund.

11. DEBTORS AND PREPAYMENTS

	Unrestricted		Designated		Restricted		Total	
	Fund	£	Funds	£	Funds	£	31-Dec-24	31-Dec-23
Trade Debtors								
Gift Aid Recoverable	3,888		0		51		3,939	4,207
Prepayments							0	0
Accrued Income	2,504		0		4816		7,320	5,499
	6,392		0		4,867		11,259	9,706

12. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted		Designated		Restricted		Total	
	Fund	£	Fund	£	Fund	£	31-Dec-24	31-Dec-23
Trade Creditors							0	0
Accruals	7,429		0		446		7,875	6,686
Deferred Income					0		0	0
Other Creditors							0	0
	7,429		0		446		7,875	6,686

PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

13. DESIGNATED FUNDS

	Balance 01-Jan-24 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-24 £
Hall Buildings	1,075,000				1,075,000
Tithe Fund	3,603	0	18,815	21,056	5,844
Family Worker	15,000			(9,132)	5,868
28 Cobden Road	227,358				227,358
Matt's Comedy Club	2,291	1,879	2,000		2,170
	<u>1,323,252</u>	<u>1,879</u>	<u>20,815</u>	<u>11,924</u>	<u>1,316,240</u>

Comparative amounts for 2023:

	Balance 01-Jan-23 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-23 £
Hall Buildings	1,075,000	0	0	0	1,075,000
Tithe Fund	209	0	17,330	20,724	3,603
Vicar's Discretionary	1,685	0	0	(1,685)	0
Family Worker	0			15,000	15,000
28 Cobden Road	227,358	0	0	0	227,358
Matt's Comedy Club	3,458	576	1,743	0	2,291
	<u>1,307,710</u>	<u>576</u>	<u>19,073</u>	<u>34,039</u>	<u>1,323,252</u>

The Hall Buildings and 28 Cobden Road funds hold the value of these respective properties. The 28 Cobden Road fund balance represents all the costs of purchasing the property, including solicitors fees, agents' fees, etc.

The Tithe fund receives ten percent of the donations to the General Fund. This tithe is distributed amongst missionary causes as determined by the PCC.

The PCC voted to transfer the equivalent of two legacies and one gift, each of £5,000, received at the end of 2023 to fund a women's and family worker. The costs of this employment for 2024 have been transferred to the general fund to cover that expense.

Matt's Comedy Club is a club run by the church in local entertainment venues seeking to reach out to the community through family-friendly comedy.

14. RESTRICTED FUNDS

	Balance 01-Jan-24 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-24 £
Staff Support	-	5,631		(5,631)	0
Vicar's Discretionary	697	175	660		212
Energy Efficiency Projects		12,747			12,747
Warm Space	2,082			(2,082)	-
Matts Meals	1,806	5,884	2,887		4,802
Youth Work	1,500			(1,500)	-
Re-equipping	387			(387)	-
Spiritual Trail and other building needs	1,277	266	208		1,335
Missionary Fund	14,505	2,922	16,450	(400)	577
Youth Charity	292		292		-
	<u>22,545</u>	<u>27,624</u>	<u>20,497</u>	<u>(9,999)</u>	<u>19,672</u>

PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING
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FOR THE YEAR ENDED 31 DECEMBER 2024

Comparative amounts for 2023:	Balance		Income	Expenditure	Transfers	Balance	
	01-Jan-23	31-Dec-23				01-Jan-23	31-Dec-23
	£	£	£	£	£	£	£
Staff Support	-	-	6,181	-	(6,181)	-	-
Vicar's Discretionary	-	-	-	450	1,147	-	697
Energy Efficient Projects	-	-	12,650	12,208	(443)	-	-
Warm Space	-	-	4,000	-	(1,918)	-	2,082
Matts Meals	-	-	2,947	1,142	-	-	1,806
Youth Work	-	-	1,500	-	-	-	1,500
Re-equipping	3,971	-	-	3,584	-	-	387
Spiritual Trail and other building needs	2,466	-	-	-	(1,189)	-	1,277
Wildfires	-	-	555	1,093	538	-	-
Missionary Fund	11,581	5,386	5,386	2,462	-	-	14,505
Youth Charity	292	-	-	-	-	-	292
	<u>18,310</u>	<u>33,219</u>	<u>20,939</u>	<u>(8,046)</u>	<u>(8,046)</u>	<u>22,545</u>	<u>22,545</u>

The Staff Support Fund receives restricted donations for the support of any of our church staff, and is used to fund their costs of employment. All staff salary costs are budgeted and accounted for solely in the General Fund, so the Staff Support Fund transfers its balance to the General Fund at year end.

The Vicar's Discretionary Fund receives occasional donations and is utilised as seen fit by the vicar as and when he identifies a particular need.

The funds for Energy Efficient Projects have been provided by restricted grants to the church. In 2024 this was predominantly a heat pump in the church hall.

In 2024, the funds previously received for the Warm Space provision were utilised to cover the utility costs of running Coffee on the Corner two mornings a week, Holiday Lunches twice a week in school holidays and Youth Drop-In sessions twice a week.

Matt's Meals receives donations towards the costs of providing bags of food to families in need of assistance with the cost of living. The Church Youth Work fund receives any grants or donations specifically for the youth work undertaken by the church. The general youth work, however, is funded from the general fund. One grant was underspent. The grant makers agreed that it could be used for general youth work so the balance was transferred to the general fund to cover expenses already incurred.

The Re-equipping fund previously received specific donations to enable the church to undertake major work to lighting, seating, sound, the electrics and the stonework of the church as well as other associated works. There was minor expenditure on these areas in 2024 and so the PCC deemed it appropriate to transfer the remaining small balance to the general fund.

The Spiritual Trail Fund receives donations to spend on installing benches and art in the garden on the south side of the church. The PCC is investing appropriate ways to utilise the balance remaining.

The Missionary fund is for donations received for specific missions supported by the Parish and is separate to the tithe fund which is a proportion of total giving with the recipients being determined by the PCC. The Mission Committee have worked to distribute these funds to the appropriate missions and the remaining small balance of £577 was allocated by the PCC in early 2025 to Matts Meals as the precise original purpose could no longer be fulfilled. The original gifts were given for a Christmas lunch for homeless people and a soup kitchen that used to run from St Matthews.

The Youth Charity funds were added to the gifts previously given for the Morning Star Academy in Kenya. The Youth Charity funds were originally given for major youth outreach projects overseas and so the PCC, in communication with both the outgoing and new youth workers, deemed it appropriate to give it to a cause that directly benefitted youth in Kenya.

PAROCHIAL CHURCH OF ST MATTHEW'S WORTHING
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

15. TRANSFERS BETWEEN FUNDS

Operational transfers between funds:

	Unrestricted £	Designated £	Restricted £
From General Fund to Tithe Fund - 10% of general giving	(21,056)	21,056	
From Staff Support to General Fund to part-fund salaries	5,631		(5,631)
From General Fund to Family Worker to fund salary costs	9,132	(9,132)	
From Warm Space to general towards energy costs	2,082		(2,082)
Youth work gift utilised towards general youth expenses	1,500		(1,500)
From re-equipping to general for small subsequent expenses	387		(387)
From missionary to general for holiday lunches	400		(400)
	<u>(1,925)</u>	<u>11,924</u>	<u>(9,999)</u>

Comparative amounts for 2023:

	Unrestricted £	Designated £	Restricted £
From General Fund to Tithe Fund - 10% of general giving	(20,724)	20,724	
From Staff Support to General Fund to part-fund salaries	6,181		(6,181)
From Energy Efficiency to General towards energy audit	443		(443)
From Spiritual Trail and other building to general for sofas	1,189		(1,189)
From General Fund to Family Worker to fund salary costs	(15,000)	15,000	
From Warm Space to general towards energy costs	1,918		(1,918)
Transfer discretionary fund from designated to restricted		(1,685)	1,685
	<u>(25,993)</u>	<u>34,039</u>	<u>(8,046)</u>

16. PAYMENTS TO PCC MEMBERS AND CONNECTED PARTIES

	2024	2023
Number of elected members who were paid a wage	1	0
Total amount paid	<u>£ 414</u>	<u>0</u>

Matt Bramley was paid for occasional cleaning and caretaking cover as above.

The PCC has continued to support the work of Phil Rugg with AWM-Pioneers financially during 2024. This is part of a longstanding commitment of the PCC to support the work of AWM-Pioneers, predating Phil joining the PCC in October 2020. Phil took no part in the PCC decision to maintain this commitment in 2024.

Apart from the normal reimbursement of ministry expenses to staff members and PCC members, no other amounts were paid to PCC members, or related parties, in 2024 (nil in 2023).