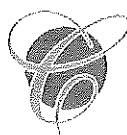


ST ELISABETH'S PCC

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2024**



Caladine

Chartered Certified Accountants

ST ELISABETH'S PCC

LEGAL AND ADMINISTRATIVE INFORMATION

PCC Members

Mr Peter Adams
Ms Susan Santos
Mr Lee Cheetham
Mrs Ann Harris
Mr Colin Allcorn
Dr Simon Eyre MA. FRCGP
Mrs Sarah Goddard
Mr Mark Fifield
Ms Susan Fifield
Rev David Harrigan
Mr Ben Miles
Ms Julie West
Mr Richard Scott

(Appointed 30 May 2024)

Charity number (England and Wales)

1138291

Principal address

St Elisabeth's Centre
268 Victoria Drive
Eastbourne
East Sussex
BN20 8QX

Independent examiner

John Caladine FCCA CTA FCIE
Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

ST ELISABETH'S PCC

CONTENTS

	Page
Council's report	1 - 2
Independent examiner's report	3
Statement of financial activities	4 - 5
Balance sheet	6
Notes to the financial statements	7 - 20

ST ELISABETH'S PCC

COUNCIL'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The PCC members 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 PCC's Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules, 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 Elisabeth's PCC has the responsibility of supporting and working with the incumbent in promoting the ecclesiastical parish and the mission of the church: pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for St Elisabeth's church building.

Public benefit

The PCC members have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

Significant activities and achievements against objectives

The PCC, as the governing body of St Elisabeth's, meets regularly throughout the year. This includes social gatherings in the summer and at Christmas which promotes a sense of trust, belonging and shared purpose. At each PCC meeting reports are received from Churchwardens, Centre Manager, Treasurer, Parish Safeguarding Officer and Vicar. These reports cover key areas as well as reporting on mission and activities within the church.

We continue to be blessed with Revd. David Harrigan's leadership and the enormous support of his family, especially Revd. David's wife, Mrs Hayley Harrigan. We remain committed to grow the church for the good of our community in Eastbourne Old Town and to make Christ known, as we seek to 'make the church like home and home like the church'. We have been blessed to welcome a significant amount of new members to the St Elisabeth's family over this year. The church hosted its first Alpha Course since the Covid pandemic which was well attended and was greatly valued by those wanting to find out about Christianity or develop their faith further. We have been pleased to welcome a range of visiting preachers including the Diocesan Environmental Officer.

Following the attendance of two church members at the Diocesan Environmental Day in June, St Elisabeth's has committed to work towards the Eco Church Bronze Award. A well supported church eco group has been set up to undertake this task.

St Elisabeth's Church is used regularly throughout the week by those hiring the church space to provide services, clubs and leisure activities and is a key resource to the wider community. The church Centre Manager continues to increase our profile and build good relationships with our hirers and community members. She is also working on bids for financial support to enhance our facilities. The use of our church halls in this way is not only a source of income for the church but enables us to build wider networks and raises our profile as a church community.

We are grateful and extend our thanks to all those people who willingly give their time and skills to help with the mission and outreach of the church: for those who officiate, our Reader, those who run and help with our children's clubs, those who volunteer with hospitality and Foodbank, those who help keep our church in good repair and to those members working behind the scenes planning and enabling the activities of our church family.

Financial review

Overall the church's unrestricted funds (general and designated) showed a surplus, after transfers, of £6,453 (2023: deficit of £6,208).

Restricted funds showed a surplus, after transfers, of £11,266 (2023: deficit of £1,429).

Total funds at the 31 December year end stood at £95,376 (2023: £77,377) of which £35,189 (2023: £23,923) were held in restricted funds and a further £5,629 (2023: £5,349) in endowment funds.

ST ELISABETH'S PCC

COUNCIL'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

Our PCC policy is to hold money in reserve for staffing and for unforeseen situations. This is held in general unrestricted funds.

Structure, governance and management

The Parochial Church Council (PCC) is registered with the Charity Commission as required by the Charities Act 2011. Its governing document is the Parochial Church Councils (Powers) Measure 1956.

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation rules. In 2022 the meeting was held on 24th April 2022.

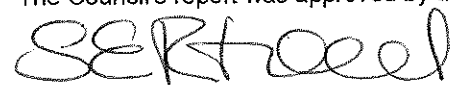
The PCC members who served during the year and up to the date of signature of the financial statements were:

Mr Peter Adams	
Ms Elisabeth Prime	(Resigned 30 May 2024)
Ms Susan Santos	
Mr Lee Cheetham	
Mrs Ann Harris	
Mr Colin Allcorn	
Dr Simon Eyre MA. FRCGP	
Mrs Sarah Goddard	
Mr Mark Fifield	
Ms Susan Fifield	
Rev David Harrigan	
Mr Ben Miles	
Ms Jeannie Luck	(Resigned 30 May 2024)
Ms Julie West	
Ms Rita Allcorn	(Resigned 30 May 2024)
Mr Richard Scott	(Appointed 30 May 2024)

Recruitment and appointment of trustees

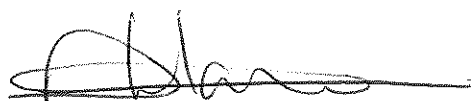
Members are warmly encouraged to stand for election to the PCC and we try to ensure a balance of skills and experience where possible.

The Council's report was approved by the Board of PCC Members.



Mrs Sue Fifield
PCC member

Date: 12/5/2025



Rev David Harrigan
PCC member

ST ELISABETH'S PCC

INDEPENDENT EXAMINER'S REPORT

TO THE PCC MEMBERS OF ST ELISABETH'S PCC

I report to the PCC members on my examination of the financial statements of St Elisabeth's PCC (the PCC) for the year ended 31 December 2024.

Responsibilities and basis of report

As the PCC members of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

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 PCC 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 Caladine FCCA CTA FCIE

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Date:

ST ELISABETH'S PCC

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Endowment funds	Total	Total
	Notes	2024 £	2024 £	2024 £	2024 £	2024 £	2023 £
Income from:							
Donations and legacies	3	74,610	8,867	13,722	-	97,199	64,927
Charitable activities	4	42,087	-	-	-	42,087	37,729
Investments	5	1,666	-	-	-	1,666	1,010
Total income		118,363	8,867	13,722	-	140,952	103,666
Expenditure on:							
Raising funds	6	-	-	-	-	-	210
Charitable activities	7	113,345	7,715	2,173	-	123,233	111,093
Total expenditure		113,345	7,715	2,173	-	123,233	111,303
Net gains/(losses) on investments	13	-	-	-	280	280	426
Net income/(expenditure)		5,018	1,152	11,549	280	17,999	(7,211)
Transfers between funds	21	1,786	(1,503)	(283)	-	-	-
Net movement in funds	10	6,804	(351)	11,266	280	17,999	(7,211)
Reconciliation of funds:							
Fund balances at 1 January 2024		18,928	29,177	23,923	5,349	77,377	84,588
Fund balances at 31 December 2024		25,732	28,826	35,189	5,629	95,376	77,377

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

ST ELISABETH'S PCC

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year		Unrestricted funds general	Unrestricted funds designated funds	Restricted funds	Endowment funds	Total
	Notes	2023 £	2023 £	2023 £	2023 £	2023 £
Income from:						
Donations and legacies	3	63,596	784	547	-	64,927
Charitable activities	4	37,729	-	-	-	37,729
Investments	5	1,010	-	-	-	1,010
Total income		<u>102,335</u>	<u>784</u>	<u>547</u>	<u>-</u>	<u>103,666</u>
Expenditure on:						
Raising funds	6	<u>210</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>210</u>
Charitable activities	7	<u>101,058</u>	<u>8,059</u>	<u>1,976</u>	<u>-</u>	<u>111,093</u>
Total expenditure		<u>101,268</u>	<u>8,059</u>	<u>1,976</u>	<u>-</u>	<u>111,303</u>
Net gains/(losses) on investments	13	<u>-</u>	<u>-</u>	<u>-</u>	<u>426</u>	<u>426</u>
Net income/(expenditure) and movement in funds		<u>1,067</u>	<u>(7,275)</u>	<u>(1,429)</u>	<u>426</u>	<u>(7,211)</u>
Reconciliation of funds:						
Fund balances at 1 January 2023		<u>17,861</u>	<u>36,452</u>	<u>25,352</u>	<u>4,923</u>	<u>84,588</u>
Fund balances at 31 December 2023		<u>18,928</u>	<u>29,177</u>	<u>23,923</u>	<u>5,349</u>	<u>77,377</u>

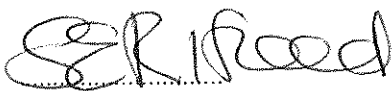
ST ELISABETH'S PCC

BALANCE SHEET

AS AT 31 DECEMBER 2024

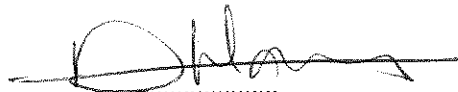
	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		4,553		8,977
Investments	16		5,629		5,349
			<u>10,182</u>		<u>14,326</u>
Current assets					
Debtors	17	7,116		5,975	
Cash at bank and in hand		79,626		67,166	
		<u>86,742</u>		<u>73,141</u>	
Creditors: amounts falling due within one year	18	(1,548)		(10,090)	
Net current assets			<u>85,194</u>		<u>63,051</u>
Total assets less current liabilities			<u>95,376</u>		<u>77,377</u>
The funds of the PCC					
Endowment funds	20		5,629		5,349
Restricted income funds	21		35,189		23,923
Unrestricted funds - general	23		25,732		18,928
Unrestricted funds - designated funds	22		28,826		29,177
			<u>95,376</u>		<u>77,377</u>

The financial statements were approved by the PCC members on



Dr Simon Eyre MA, FRCGP
PCC member

SUE HFIELD



Rev David Harrigan
PCC member

ST ELISABETH'S PCC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

St Elisabeth's PCC is a charity governed by the Parochial Church Councils (Powers) Measure 1956.

1.1 Accounting convention

The financial statements have been prepared under the Church Accounting Regulations 2006, 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 PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the PCC members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.4 Income

Income is recognised when the PCC 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.

ST ELISABETH'S PCC

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

1 Accounting policies (Continued)

Donations and legacies

Collections are recognised when received.

Planned giving receivable is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate.

Gift aid recovered is recognised when the income to which it is attached is recognised.

Grants and legacies are recognised when the formal offer in writing of the funding, is received by the PCC.

Charitable activities

Sales of magazines and study notes are recognised when received.

Rents from property are recognised in accordance with the rental agreements, when receipt is probable.

Other trading activities

Trading activities are where income is receivable in return for selling goods or providing services. Income from trading is recognised either: a - when received, or b - in the case of room hire charges, when the hire has taken place and receipt is probable or c - in the case of concerts: for the year in question, irrespective of date of receipt Advance receipts for both concerts and room hire are included in creditors until the concerts or hiring has taken place.

Investment income

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

1.5 Expenditure

Expenditure is accounted for on an accruals basis and accounted for gross.

Grants

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

Church Activities

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

1.6 Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011. Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected but are not included in the financial statements. For other property acquired prior to 1 January 2003, there is insufficient cost information available and therefore the cost of such assets is not stated in the financial statements.

All expenditure on consecrated or beneficed buildings and individual items costing under £1,000 are written off in the year they were incurred.

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 basis:

Fixtures and fittings	25%
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ST ELISABETH'S PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material. These assets will be subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

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.

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 PCC 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).

1.9 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.

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC 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 measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction price.

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.

Derecognition of financial liabilities

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

1.11 Employee benefits

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

ST ELISABETH'S PCC

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

1 Accounting policies (Continued)

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the PCC members 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.

ST ELISABETH'S PCC

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

3 Income from donations and legacies

	Unrestricted funds general		Unrestricted funds designated		Restricted funds	Total	Unrestricted funds general		Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general		Unrestricted funds designated	Restricted funds	Total
	2024	£	2024	£	2024	£	2024	£	2024	£	£	2023	£	2023	£	£
Donations and gifts	70,416		607		722	71,745	63,596		784		64,927	63,596		784		64,927
Grants	4,194		8,260		13,000	25,454	-		-		-	-		-		-
	74,610		8,867		13,722	97,199	63,596		784		64,927	63,596		784		64,927
Donations and gifts	42,059		-		-	42,059	39,755		-		39,755	39,755		-		39,755
Planned giving (excl tax refunds)	12,273		-		-	12,273	11,262		238		11,587	11,262		238		11,587
Cash collections and gift days	11,104		-		-	11,104	11,026		-		11,026	11,026		-		11,026
Gift aid recoverable	4,980		607		722	6,309	1,553		546		2,559	1,553		546		2,559
Other funds generated and appeals	70,416		607		722	71,745	63,596		784		64,927	63,596		784		64,927

ST ELISABETH'S PCC

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

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Rummage sales	148	2,801
Fees for wedding, funerals etc	268	36
Church hall hire	41,671	34,892
	<u>42,087</u>	<u>37,729</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>1,666</u>	<u>1,010</u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	<u>-</u>	<u>210</u>

ST ELISABETH'S PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on charitable activities

	Charitable activities	Charitable activities
	2024	2023
	£	£
Direct costs		
Staff costs	10,790	5,136
Depreciation and impairment	4,424	4,426
Diocesan parish contribution	47,250	59,735
Other clergy costs	8,537	7,809
Church running and maintenance	27,216	21,498
Telecoms and internet	1,201	1,885
Waste disposal	839	726
Major repairs and renovations	20,852	7,410
	<u>121,109</u>	<u>108,625</u>
Grant funding of activities (see note 8)	-	128
Share of support and governance costs (see note 9)		
Governance	2,124	2,340
	<u>123,233</u>	<u>111,093</u>
Analysis by fund		
Unrestricted funds - general	113,345	101,058
Unrestricted funds - designated funds	7,715	8,059
Restricted funds	2,173	1,976
	<u>123,233</u>	<u>111,093</u>

8 Grants payable

	Charitable activities	Charitable activities
	2024	2023
	£	£
Grants to institutions:		
Other	-	128
	<u>-</u>	<u>128</u>

ST ELISABETH'S PCC

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

9 Support costs allocated to activities

	Charitable activities	Total
	2024	2023
	£	£
Governance	2,124	2,340
	<u>2,124</u>	<u>2,340</u>
	2024	2023
	£	£
Governance costs comprise:		
Independent examination fees	600	600
Accountancy	948	900
Bookkeeping and payroll	576	840
	<u>2,124</u>	<u>2,340</u>

Governance costs above includes payments to the independent examiner of £600 (2023: £600) for independent examination work and £1,524 (2023: £1,084) for other services.

10 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	600	600
Depreciation of owned tangible fixed assets	4,424	4,426
	<u>4,424</u>	<u>4,426</u>

11 PCC Members

The Vicar, Rev D Harrigan is employed by the Diocese. St Elisabeth's provide him with a vicarage, in order to fulfil his duties.

None of the other PCC members (or any persons connected with them) received any remuneration or benefits from the PCC during the year.

Total donations from the PCC members, and their related parties, amounted to £26,969 (2023: £21,709). This doesn't include donations given into cash collections where the individual donors are not identifiable.

12 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
1	1
<u>1</u>	<u>1</u>

ST ELISABETH'S PCC

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

20 Endowment funds

Endowment funds represent assets which must be held permanently by the PCC. Income arising on the endowment funds can be used in accordance with the objects of the PCC and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024	Gains and losses	At 31 December 2024
	£	£	£
Permanent endowments			
Eliza Watson	1,828	194	2,022
Clarke Graveyard	718	22	740
Watson Graveyard	2,803	64	2,867
	<u>5,349</u>	<u>280</u>	<u>5,629</u>
Previous year:	At 1 January 2023	Gains and losses	At 31 December 2023
	£	£	£
Permanent endowments			
Eliza Watson	1,681	147	1,828
Clarke Graveyard	680	38	718
Watson Graveyard	2,562	241	2,803
	<u>4,923</u>	<u>426</u>	<u>5,349</u>

ST ELISABETH'S PCC

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
	£	£	£	£	£
Chalk Cliff Trust	2,954	-	-	-	2,954
Music	223	-	(139)	-	84
Upstairs kitchen and toilet	629	-	-	-	629
eBay	6,125	-	-	-	6,125
Garden fund	351	-	-	-	351
Arts fund	10,942	-	-	-	10,942
Children fund	273	73	-	(283)	63
Charity Contact Centre	18	-	-	-	18
Totz equipment	327	224	(197)	-	354
Capital equipment - depreciated assets	1,837	-	(1,837)	-	-
Box - Boxing Club	244	425	-	-	669
Youth worker	-	13,000	-	-	13,000
	<u>23,923</u>	<u>13,722</u>	<u>(2,173)</u>	<u>(283)</u>	<u>35,189</u>

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Chalk Cliff Trust	2,954	-	-	-	2,954
Music	223	-	-	-	223
Upstairs kitchen and toilet	629	-	-	-	629
eBay	6,125	-	-	-	6,125
Garden fund	351	-	-	-	351
Arts fund	10,942	-	-	-	10,942
Children fund	158	253	(138)	-	273
Charity Contact Centre	18	-	-	-	18
Totz equipment	277	50	-	-	327
Capital equipment - depreciated assets	3,675	-	(1,838)	-	1,837
Box - Boxing Club	-	244	-	-	244
	<u>25,352</u>	<u>547</u>	<u>(1,976)</u>	<u>-</u>	<u>23,923</u>

ST ELISABETH'S PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds (Continued)

The Restricted funds of the charity contain various amounts which have been given for specific purposes; some of which go back many years. The trustees are monitoring these balances.

The Capital Equipment Fund represents specific assets over which conditions were placed. The fund absorbs the depreciation on these assets each year.

The Boxing Club fund contains monies in relation to our new youth project.

22 Unrestricted funds - designated 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	At 31 December 2024
	£	£	£	£	£
Legacy AH	17,134	-	-	-	17,134
Club 1	447	-	-	-	447
Community Support	6,117	30	-	-	6,147
Messy Church	(183)	55	(155)	283	-
School lunches	2,340	-	-	-	2,340
Vicar's discretionary	404	-	-	-	404
Flowers	63	-	-	-	63
Windows	1,086	-	-	(1,086)	-
Totz	1,769	522	-	-	2,291
Floor renovation	-	8,260	(7,560)	(700)	-
	<u>29,177</u>	<u>8,867</u>	<u>(7,715)</u>	<u>(1,503)</u>	<u>28,826</u>

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Legacy AH	24,994	-	(7,860)	-	17,134
Club 1	447	-	-	-	447
Community Support	6,000	197	(80)	-	6,117
Messy Church	(123)	44	(104)	-	(183)
School lunches	2,340	-	-	-	2,340
Vicar's discretionary	404	-	-	-	404
Flowers	31	32	-	-	63
Windows	1,086	-	-	-	1,086
Totz	1,273	511	(15)	-	1,769
	<u>36,452</u>	<u>784</u>	<u>(8,059)</u>	<u>-</u>	<u>29,177</u>

ST ELISABETH'S PCC

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

23 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.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	18,928	118,363	(113,345)	1,786	25,732
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	17,861	102,335	(101,268)	-	18,928
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

24 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds designated funds	Restricted funds	Endowment funds	Total
	2024 £	2024 £	2024 £	2024 £	2024 £
At 31 December 2024:					
Tangible assets	4,553	-	-	-	4,553
Investments	-	-	-	5,629	5,629
Current assets/(liabilities)	21,179	28,826	35,189	-	85,194
	<u>25,732</u>	<u>28,826</u>	<u>35,189</u>	<u>5,629</u>	<u>95,376</u>
	Unrestricted funds general	Unrestricted funds designated funds	Restricted funds	Endowment funds	Total
	2023 £	2023 £	2023 £	2023 £	2023 £
At 31 December 2023:					
Tangible assets	7,140	-	1,837	-	8,977
Investments	-	-	-	5,349	5,349
Current assets/(liabilities)	11,788	29,177	22,086	-	63,051
	<u>18,928</u>	<u>29,177</u>	<u>23,923</u>	<u>5,349</u>	<u>77,377</u>

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