

THE PARISH CHURCH OF SAINT JOSEPH THE WORKER, NORTHOLT

**REPORT AND FINANCIAL STATEMENTS
FOR YEAR TO 31 DECEMBER 2024**

Charity registration number 1143756

Independent Examiner's Report to the PCC of St. Joseph the Worker, Northolt.

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

Respective responsibilities of the PCC and Independent Examiner

As members of the PCC you consider that an audit is not required for this year under section 145(1) of the Charities Act 2011 and that an independent examination is needed.

I am required to check that:

- an examination is required under section 145(1) of the Charities Act 2011
- section 144(1) (audit) of the Charities Act 2011 does not apply to the charity
- the current thresholds for audit are not exceeded. These thresholds are currently set out in section 144 of the Charities Act 2011 as amended by the Charities Act 2011 (Accounts and Audit) Order 2015
- where the charity is a small company charity, it is exempt from audit in accordance with section 477 of the Companies Act 2006
- where accounts are prepared on a receipts and payments basis under section 133 of the Charities Act 2011, that the charity trustees have elected to prepare accounts under this sub-section
- if the charity has subsidiaries, the group income is below the threshold for the preparation of group accounts (section 138 of the Charities Act 2011). The current threshold is specified in The Charities Act 2011 (Group Accounts) Regulations 2015

It is my responsibility to

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

Basis of Independent Examiner's Statement

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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with s.130 of the 2011 Act
- or to prepare accounts which accord with these accounting records have not been met
- or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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Date: 3rd May 2025
Examiner's Report

Financial Statement for the year ending 31 December 2024

			Unrestricted	Designated	Restricted		Total	Var %
			Funds	Funds	Funds	Total 2024	2023	24-23
		Notes	£	£	£	£	£	
<u>Receipts</u>								
Giving	Planned (regular) giving	1	8,717			8,717	17,616	-51%
	Unplanned giving	2	13,812	1,350		15,162	16,487	-8%
	One Off Donation	3	621	0		621	5,679	-89%
	Gift aid tax recovery	4	0			0	6,060	-100%
			23,150	1,350	0	24,500	45,842	-47%
Other Receipts								
	Legacy Donation	5	57			57	2,750	-98%
	Activities for generating funds	-	0			0	2,010	-100%
	Rental Property	6	15,160	4,000		19,160	18,600	3%
	Hall and premises Hire	7	17,786	0	1,500	19,286	5,168	273%
	Other		1,900			1,900	14	
Total General Fund Income			58,053	5,350	1,500	64,903	74,383	-13%
<u>Payments</u>								
	Diocesan Common Fund	8	20,160			20,160	19,200	5%
	Fees paid to the Dioceses					-	-	
	Church Running Costs	9	23,082	1,350		24,432	20,066	22%
	Church Maintenance and renovations	10	5,406			5,406	19,521	-72%
	Rental property maintenance	11	-			-	851	-100%
	Nominated Tithes paid		-	-		-	-	
	Insurance	12	3,133			3,133	2,714	15%
	Others		2,000	-		2,000	2,473	-19%
Total payments			53,781	1,350	-	55,131	64,825	-15%
Excess of income over expenditure			4,272	4,000	1,500	9,772	9,558	2%
Prior year accrual reversal			4,272	4,000	1,500	9,772	9,558	2%
Bank current & deposit account 1 Jan 2024			3,008	54,394		57,402	47,844	0
Bank current & deposit account 31 Dec 2024			7,280	58,394	1,500	67,174	57,402	17%

Balance Sheet 2024

GBP (£)	Total	General	Deposit
Balance 1st January 2024	57,402	4,642	52,760
Income to general fund account	64,903	24,707	40,196
Expenditure for general account fund	55,131	55,027	105
Transfers	0	26,400	-26,400
Balance 31 December 2024	67,174	722	66,452

Held as:	Total	General	Deposit
General fund account	722	722	
Deposit	66,452		66,452
Church of England deposit fund			
Total as bank statements	67,174	722	66,452
Less uncleared cheques	0		
Less uncleared online payments	0		
Plus uncleared credit/cash deposits	0		
Total holdings (GBP £)	67,174	722	66,452

Physical Assets (GBP £)

8 Wells Close	456,000
Piano	0

Assets and Liabilities Statement 2024

Assets

Monetary Assets (GBP £)	General use	Designated	Restricted	Total
General bank account (allowing for uncleared items)	722			722
Church of England deposit fund				0
Deposit		63,054	3,398	66,452
Total monetary assets	722	63,054	3,398	67,174
Physical assets				
8 Wells Close				456000
Piano				0
Total Assets				523,174

Restricted funds in General Accounts and Deposit A/c	Amount (GBP £)
Youth work donation	1000
Soul survivor	165
Outreach program funding remains	733
Tenant Deposit	1500
Total	3398

Designated Funds	Amount (GBP £)
Reserves	63,054

- 1 Planned giving – regular tithes from members of the congregation through direct debits and standing orders, most of this donation is eligible for Gift aid
- 2 Unplanning and loose collection – giving mainly through offertory plate and card machine. Many regular members give tithes in this way and are encouraged to set up direct debit with the Parish Just Giving Scheme.
- 3 One off donation received from church members, this included one amounts donated by member of the congregation for the outgoing priest.
- 4 Gift Aid tax recovery – No tax recovered for eligible donations
- 5 Legacy donations – Donation through estate through wills from former members.
- 6 Rental property – the church has a property that is use for Curate. This is let on short term let.
- 7 Hire of hall and premises – The Church Hall is regularly hired for worship, leisure activities and community events.
- 8 Other income - Car park rental - inposts.
- 8 Diocesan Common Fund – Annual pledge
- 9 Church running costs - mainly
 - £550 - Bank Charges
 - £2,148 - Advertising
 - £423 - Worship licenses
 - £1,700 - Printing & Photocopying
 - £360 - Website
 - £70 - Flowers
 - £1,937 - Visiting priests
 - £1,550 - Priest Installation visit
 - £2,895 - Cleaning
 - £2,142 – Candles & pastoral care
 - £1,632 - Furniture replacement
 - £528 - Internet
 - £6,688 – Utilities
- 11
10. General church maintenance of church and renovations property – include new ramp of the bell and bell tower maintenance, gas and electrical compliance.
- 12
- 11 Maintenance of rental property
- 12 Building and content insurance

Financial Review

RECEIPTS

Receipts through planned giving, envelopes, and cash collections during services in 2024 was £24,500, a decrease of 47% compared to 2023. The decrease was largely due lower tax Gift aid tax rebate and lower planned giving. In addition, the church received the following amounts:

- £19,286 – income received from hiring the Dovetail centre for the activities.

- £19,160 – rental income from church property.
- £1,900 – income received from car park
- £57 – legacy donation

Overall total income received by the church in 2023 was £64,903 down -13% on prior year.

EXPENDITURE

Total expenditure in 2024 including routine maintenance of Church, renovation and Church Rental Property was £55,131 a decrease of 15% on prior year.

In addition to the running cost outlined in note 10 above, other costs are as follows:

- £20,160 - contribution to the Dioceses common fund. This amount was up 5% on prior year's contribution. The common fund is used to help pay the costs of keeping clergy in parishes, and to contribute towards the wider work of the Church of England. It covers wages, pension, housing, training, and other miscellaneous stipends
- £5,406 – routine maintenance and renovation of the church including building a ramp, maintain the church bell and bell tower as well as legislative compliance.
- £3,133 - insurances
- £2,000 – other miscellaneous items

Bank Balances and Reserves

The bank balance at 31st December 2024 was £67,174, an increase of 17% on the previous year. Of this £63,054 has been designated for major church maintenance projects and a further £3,398 is restricted for specific purposes.

Reserves Policy

It is PCC policy for the church not to hold excessive funds but to use donations and grants in furtherance of the church's current defined needs, charitable purposes, and outreach projects. However, it is sensible to hold in reserve reasonable sums to meet unforeseeable expenses, longer term anticipated expenses/projects and any reduction in income.

The following reserve policy was agreed by the PCC in 2023:

- A sum not exceeding three months' salary and any liability for redundancy payments may be held in respect of every employee.
- The equivalent of four months general running costs may be held in reserve.
- Every year the sum of £2,000 may be allocated to a designated fund for major building repairs. This fund must not exceed £15,000 without review.
- Every year the sum of £1,000 may be allocated to a designated fund for the renewal of equipment and furniture. This reserve must not exceed £15,000 without review.
- No more than 20% of unrestricted general fund receipts in any year may be allocated to reserves.
- The policy is to be review annually.

The above provision for reserve funds will be in addition to any restricted income donated for specific purposes.