

Parochial Church Council of the Ecclesiastical Parish of St Lawrence

Charity No. 1144745

Trustees' Report and Unaudited Accounts

31 December 2024

Parochial Church Council of the Ecclesiastical Parish of St Lawrence
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Parochial Church Council of the Ecclesiastical Parish of St Lawrence
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1144745

Principal Office

Portway Fosse
Stratford Sub Castle
Salisbury
Wiltshire
SP1 3LD

Trustees

The following trustees served during the year:

Nigel Afford - Treasurer
Rev'd Suzanna Allen - Associate Priest
Heather Balston
Rev'd Canon Jean de Garis - Incumbent
Sophie Ferguson
Joy James
Carole Long
James Platt
Susan Thomson - Church Warden
John Walsh - Church Warden
David Woollatt

Accountants

AW Accountancy
Dorset Road
Salisbury

OBJECTIVES AND ACTIVITIES

Mission

St Lawrence's mission is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

Operation

St Lawrence Parochial Church Council (the PCC) cooperates with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical for the public benefit. A monthly magazine is circulated to every household in the parish and to other individuals and organisations. The PCC promotes the Reading Room for wider public benefit to support our mission and to generate income.

Grants

The PCC discuss and agree various donations to worthwhile causes, in particular continuing to sponsor a student at The Juba Diocesan Secondary School and funding chaplaincy for the Stratford-sub-Castle Church of England Primary School.

Volunteers

The trustees express huge thanks to all volunteers who work so hard to make our church the vibrant and lively community that it is.

Church Maintenance

The PCC takes great care in the care and maintenance of our Grade 1 Listed church.

Parochial Church Council of the Ecclesiastical Parish of St Lawrence
Trustees Annual Report

FINANCIAL REVIEW

The accounts show a deficit of £8,154 (2023 -£12,818). Whilst the PCC are pleased to have reduced expenditure there remains a need to increase church income. Whilst our worshipping community and other parishioners can be generous, the number of active supporters is dwindling. On the plus side the Reading Room makes a profit and the net cost of the magazine is relatively low. We are fortunate to have £188,089 in bank accounts and investments so there is a significant buffer. However costs will continue to rise over the next 4 years due to previously notified above-inflation increase in Parish Share. Reserves are finite and measures need to be taken to increase income.

Policy on reserves

The PCC maintain a low risk conservative investment strategy. The current PCC policy is to maintain sufficient reserves to cover 50% of financial risk to which we are exposed from being responsible for an 800-year-old building and a Victorian church hall.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC is a statutory body. Its composition is regulated by Church Representation Rules, which were created and amended under the Synodical Government Measure 1969. Their powers and duties are to be found mainly in those rules, in the Parochial Church Councils (Powers) Measure 1956 and elsewhere, piecemeal, in other statutes, measures and canons. Although PCCs have identifiable constitutional features, they do not individually have their own constitutions. The members of a PCC are treated as Charity Trustees for most purposes of charities legislation. The PCC is registered with the Charities Commission and has a charity number. The proceedings of all PCCs are required to be conducted in accordance with the charity legislation and must be minuted.

Organisational structure

Each member of the PCC is a Trustee, the committee being responsible for all aspects of St Lawrence's governance and management. Meetings are held on a routine basis, with new trustees being appointed to provide a balance of skills, experience and representation.

Risk Management, Safeguarding and the Environment

The PCC has a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A risk register is in place and is reviewed on a regular basis. The PCC has a written Safeguarding Policy and a nominated Safeguarding Officer. The PCC seeks to meet the objectives of the Eco Church scheme where feasible.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



Rev'd Canon Jean de Garis

Incumbent

18 May 2025

Parochial Church Council of the Ecclesiastical Parish of St Lawrence

Independent Examiners Report

Independent Examiner's Report to the trustees of Parochial Church Council of the Ecclesiastical Parish of St Lawrence

I report to the trustees on my examination of the financial statements of Parochial Church Council of the Ecclesiastical Parish of St Lawrence for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- 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.



Andrew Williams
Chartered Accountant
AW Accountancy
Dorset Road
Salisbury
Wiltshire

18 May 2025

Parochial Church Council of the Ecclesiastical Parish of St Lawrence
Statement of Financial Activities
for the year ended 31 December 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	48,853	-	48,853	79,042
Other trading activities	4	19,556	-	19,556	18,450
Investments	5	3,543	-	3,543	7,223
Total		71,952	-	71,952	104,715
Expenditure on:					
Raising funds	6	7,687	-	7,687	9,793
Charitable activities	7	70,635	1,000	71,635	89,297
Other	8	784	-	784	18,443
Total		79,106	1,000	80,106	117,533
Net gains on investments		-	-	-	-
Net expenditure	9	(7,154)	(1,000)	(8,154)	(12,818)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(7,154)	(1,000)	(8,154)	(12,818)
Other gains and losses					
Net movement in funds		(7,154)	(1,000)	(8,154)	(12,818)
Reconciliation of funds:					
Total funds brought forward		204,298	1,568	205,866	218,684
Total funds carried forward		197,144	568	197,712	205,866

Parochial Church Council of the Ecclesiastical Parish of St Lawrence
Balance Sheet

at 31 December 2024

Charity No. 1144745

		2024	2023
		£	£
Fixed assets			
Tangible assets	11	3,216	4,000
Investments	12	34,657	34,977
		<u>37,873</u>	<u>38,977</u>
Current assets			
Debtors	13	4,991	30,960
Cash at bank and in hand		154,997	138,370
		<u>159,988</u>	<u>169,330</u>
Creditors: Amount falling due within one year	14	(149)	(2,441)
Net current assets		159,839	166,889
Total assets less current liabilities		197,712	205,866
Net assets excluding pension asset or liability		<u>197,712</u>	<u>205,866</u>
Total net assets		<u>197,712</u>	<u>205,866</u>
The funds of the charity			
Restricted funds	15		
Restricted income funds		568	1,568
		<u>568</u>	<u>1,568</u>
Unrestricted funds	15		
General funds		197,144	204,298
		<u>197,144</u>	<u>204,298</u>
Reserves	15		
Total funds		<u>197,712</u>	<u>205,866</u>

Approved by the trustees on 18 May 2025

And signed on their behalf by:

JM - de Garis

Rev'd Canon Jean de Garis
Incumbent

18 May 2025

Parochial Church Council of the Ecclesiastical Parish of St Lawrence
Notes to the Accounts

for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income. Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Tax reclaims on donations and gifts	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Donated services and facilities	
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Parochial Church Council of the Ecclesiastical Parish of St Lawrence

Notes to the Accounts

Expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Recognition of expenditure	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on raising funds	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Expenditure on charitable activities	
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	10%% Reducing balance basis.
Office Equipment	20%% Straight line basis

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Parochial Church Council of the Ecclesiastical Parish of St Lawrence

Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Parochial Church Council of the Ecclesiastical Parish of St Lawrence
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	77,474	1,568	79,042
Other trading activities	18,450	-	18,450
Investments	7,223	-	7,223
Total	103,147	1,568	104,715
Expenditure on:			
Raising funds	12,009	-	12,009
Charitable activities	73,228	-	73,228
Other	32,296	-	32,296
Total	117,533	-	117,533
Net income	(14,386)	1,568	(12,818)
Net income before other gains/(losses)	(14,386)	1,568	(12,818)
Other gains and losses:			
Net movement in funds	(14,386)	1,568	(12,818)
Reconciliation of funds:			
Total funds brought forward	218,684	-	218,684
Total funds carried forward	204,298	1,568	205,866

3 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Gifts and Gift aid	41,912	41,912	41,213
Appeals	1,593	1,593	1,637
Grants	-	-	30,384
Fees and charges	5,348	5,348	5,808
	48,853	48,853	79,042

4 Income from other trading activities

	Unrestricted £	Total 2024 £	Total 2023 £
Reading room booking fees	16,225	16,225	15,482
Magazine income and advertising	3,331	3,331	2,968
	19,556	19,556	18,450

Parochial Church Council of the Ecclesiastical Parish of St Lawrence
Notes to the Accounts

5 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Deposit income	3,543	3,543	7,223
	<u>3,543</u>	<u>3,543</u>	<u>7,223</u>

6 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
Gifts and Gift aid	7,687	7,687	9,793
	<u>7,687</u>	<u>7,687</u>	<u>9,793</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Diocese including Parish share	40,753	-	40,753	37,922
Mission costs	10,200	-	10,200	4,665
PCC expenses	10,428	-	10,428	8,661
Church and churchyard costs	9,254	1,000	10,254	38,049
<i>Governance costs</i>	<u>70,635</u>	<u>1,000</u>	<u>71,635</u>	<u>89,297</u>

8 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	784	784	18,443
	<u>784</u>	<u>784</u>	<u>18,443</u>

9 Net expenditure before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	784	784

10 Staff costs

No employee received emoluments in excess of £60,000.

Parochial Church Council of the Ecclesiastical Parish of St Lawrence
Notes to the Accounts

11 Tangible fixed assets

	Land and buildings	Office Equipment	Total
	£	£	£
Cost or revaluation			
At 1 January 2024	33,227	4,784	38,011
At 31 December 2024	<u>33,227</u>	<u>4,784</u>	<u>38,011</u>
Depreciation and impairment			
At 1 January 2024	33,227	784	34,011
Depreciation charge for the year	-	784	784
At 31 December 2024	<u>33,227</u>	<u>1,568</u>	<u>34,795</u>
Net book values			
At 31 December 2024	-	3,216	3,216
At 31 December 2023	-	<u>4,000</u>	<u>4,000</u>

12 Investments

	Other investments	Total
	- Listed £	£
Cost or revaluation		
At 1 January 2024	34,977	34,977
Revaluation	(320)	(320)
At 31 December 2024	<u>34,657</u>	<u>34,657</u>
Net book values		
At 31 December 2024	<u>34,657</u>	<u>34,657</u>
At 31 December 2023	<u>34,977</u>	<u>34,977</u>

13 Debtors

	2024	2023
	£	£
Trade debtors	4,991	30,956
Other debtors	-	4
	<u>4,991</u>	<u>30,960</u>

14 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	147	2,441
Other taxes and social security	2	-
	<u>149</u>	<u>2,441</u>

Parochial Church Council of the Ecclesiastical Parish of St Lawrence

Notes to the Accounts

15 Movement in funds

	At 1 January 2024 £	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2024 £
Restricted funds:				
Restricted income funds:				
Arnold Harrison fund	1,568	-	(1,000)	568
<i>Total</i>	<u>1,568</u>	<u>-</u>	<u>(1,000)</u>	<u>568</u>
Unrestricted funds:				
General funds	204,298	71,952	(79,106)	197,144
Total funds	<u>205,866</u>	<u>71,952</u>	<u>(80,106)</u>	<u>197,712</u>

:

16 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	3,216	3,216
Investments	34,657	34,657
Net current assets	159,839	159,839
	<u>197,712</u>	<u>197,712</u>

17 Reconciliation of net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash and cash equivalents	138,370	16,627	154,997
	<u>138,370</u>	<u>16,627</u>	<u>154,997</u>
Net debt	<u>138,370</u>	<u>16,627</u>	<u>154,997</u>

Parochial Church Council of the Ecclesiastical Parish of St Lawrence
Detailed Statement of Financial Activities
for the year ended 31 December 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Gifts and Gift aid	41,912	-	41,912	41,213
Appeals	1,593	-	1,593	1,637
Grants	-	-	-	30,384
Fees and charges	5,348	-	5,348	5,808
	<u>48,853</u>	<u>-</u>	<u>48,853</u>	<u>79,042</u>
Other trading activities				
Reading room booking fees	16,225	-	16,225	15,482
Magazine income and advertising	3,331	-	3,331	2,968
	<u>19,556</u>	<u>-</u>	<u>19,556</u>	<u>18,450</u>
Investments				
Deposit income	3,543	-	3,543	7,223
	<u>3,543</u>	<u>-</u>	<u>3,543</u>	<u>7,223</u>
Total income and endowments	<u>71,952</u>	<u>-</u>	<u>71,952</u>	<u>104,715</u>
Expenditure on:				
Costs of generating donations and legacies				
Reading room costs	7,687	-	7,687	9,793
	<u>7,687</u>	<u>-</u>	<u>7,687</u>	<u>9,793</u>
Total of expenditure on raising funds	<u>7,687</u>	<u>-</u>	<u>7,687</u>	<u>9,793</u>
Charitable activities				
Diocese including Parish share	40,753	-	40,753	37,922
Mission costs	10,200	-	10,200	4,665
PCC expenses	10,428	-	10,428	8,661
Church and churchyard costs	9,254	1,000	10,254	38,049
	<u>70,635</u>	<u>1,000</u>	<u>71,635</u>	<u>89,297</u>
Total of expenditure on charitable activities	<u>70,635</u>	<u>1,000</u>	<u>71,635</u>	<u>89,297</u>
General administrative costs, including depreciation				
Depreciation of Office Equipment	784	-	784	784
Impairment losses	-	-	-	17,659
	<u>784</u>	<u>-</u>	<u>784</u>	<u>18,443</u>
Total of expenditure of other costs	<u>784</u>	<u>-</u>	<u>784</u>	<u>18,443</u>
Total expenditure	<u>79,106</u>	<u>1,000</u>	<u>80,106</u>	<u>117,533</u>

Parochial Church Council of the Ecclesiastical Parish of St Lawrence
Detailed Statement of Financial Activities ctd

Net gains on investments	-	-	-	-
Net expenditure	(7,154)	(1,000)	(8,154)	(12,818)
Net expenditure before other gains/(losses)	(7,154)	(1,000)	(8,154)	(12,818)
Other Gains	-	-	-	-
Net movement in funds	(7,154)	(1,000)	(8,154)	(12,818)
Reconciliation of funds:				
Total funds brought forward	204,298	1,568	205,866	218,684
Total funds carried forward	197,144	568	197,712	205,866