

ST GILES CHURCH

HORSTED KEYNES

ANNUAL REPORT and FINANCIAL STATEMENTS of the PAROCHIAL CHURCH COUNCIL for the year ended 31st December 2024

CONTENTS

Annual report	Pages 1 to 6
Report of the Independent Examiner	Page 7
Statement of Financial Activities (SOFA)	Page 8
Balance Sheet	Page 9
Notes to the Financial Statements	Pages 10 to 15

RECTOR

The Reverend David Murdoch

The address of the rectory is :-

The Rectory, Station Road, Horsted Keynes,
HAYWARDS HEATH, RH17 7ED.

PRIMARY BANKERS

The PCC banks primarily with :-

CAF BANK Limited
Kings Hill, West Malling, Kent, ME19 4TA.

INDEPENDENT EXAMINER

The independent examiner is :-

Mr A P Peel Cross
The Hermitage, Church Lane, Horsted Keynes
HAYWARDS HEATH, RH17 7AY.

CHARITY COMMISSION REGISTRATION

The Parochial Church Council is a registered charity, No. 1154482.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

ANNUAL REPORT for 2024

Administrative information

St. Giles Church (Grade I listed) is situated in Church Lane, Horsted Keynes RH17 7AY. It is part of the Diocese of Chichester within the Church of England.

All correspondence should be addressed to HKPCC, The Martindale Centre, Station Road, Horsted Keynes, Haywards Heath, RH17 7ED.

St Giles Church Horsted Keynes is a registered charity number 1154482.

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

Rector:	Fr David Murdoch (PCC Chairman)	
Curate:	Fr Peter Sutton	
Churchwardens:	Mrs Barbara Fairweather	(elected April 2024)
	Mr John Whiting	(elected April 2024)
Deanery Synod Representatives:	Mrs Heidi Mowforth	(until 2026)
	Mr John Whiting	(until 2026)
Elected Members:	Miss Judith Bowron	(until APCM 2024)
	Mr John Emery	(until 2026)
	Mr Martin Govas (Treasurer)	(until 2025)
	Mr David Lamb	(until 2025)
	Mrs Thelma Mason	(until 2026)
Co-opted Members:	Mrs Marion Lott	(ex-officio, MCMC chair)
	Mrs Alison Coulson	(co-opted until APCM 2025)

The PCC made the following appointments:

PCC minutes secretary	Mrs Marion Lott
Parish Safeguarding Officer	Mr Duffy Parry (until July 2024)
	Mrs Thelma Mason (from July 2024)
Electoral Roll Officer	Mrs Fiona Price

Structure, governance and management

Membership of the PCC is determined under the Church Representation Rules and consists of ex-officio members (Churchwarden(s), the members of the Diocesan and Deanery Synods), the chairman of the Martindale Centre Management Committee (co-opted), and up to 9 members of the church who are elected at the Annual Parochial Church Meeting (APCM). The PCC Secretary and Treasurer are elected by the PCC.

The PCC is responsible for a wide range of matters affecting the parish and, in their capacity as trustees, members of the PCC are responsible for the stewardship of funds, the appropriate accounting and reporting of parish finances, and compliance with legislation applying to health and safety, disability, and safeguarding children and vulnerable adults.

The PCC joins and unites the work of the Church, its committees, school governors and the Friends of Horsted Keynes Church.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

ANNUAL REPORT for 2024 (continued)

The following committees are responsible for various aspects of the responsibilities and business of the PCC, and report to the PCC:

Standing Committee: is a steering group, which has power to transact the business of the PCC between its meetings.

Finance Committee: oversees the general financial dimension of the work of St. Giles's by monitoring income and expenditure, budgeting and establishing and reviewing appropriate financial controls. The Finance Committee employs the services of Mr Steve Brentnall to give accounting and strategic advice and to prepare the Management and Annual Accounts.

Martindale Centre Management Committee: manages the day to day administration and maintenance of the Martindale Centre.

Fabric Committee: oversees maintenance of the Church building and fabric.

Churchyard Committee: is responsible for the maintenance of the churchyard and safety aspects of the area.

For all the Family Group: an informal group which meets about once a month to plan the next monthly 'For all the Family' Eucharist, and aspires to rekindle a Sunday club.

Friends of Horsted Keynes Church: exists to help, both with funding and in other practical ways, the maintenance, repair, beautification and development of the church building, its possessions and its churchyard.

Health and Safety

The PCC makes provision to consider health and safety issues at every meeting with an eye to overseeing and updating the risk assessment under ongoing scrutiny by church officers across committees who develop systems and procedures to manage the risks in their separate spheres.

Mr John Whiting continued as Health and Safety Officer.

Safeguarding

The Safeguarding Officer reports to the PCC on a regular basis and the PCC makes provision to consider safeguarding issues at every meeting. The PCC has complied with the duty to have 'due regard' to the House of Bishops' Safeguarding Policy and Practice Guidance.

Public Benefit

The PCC acknowledges its requirements to clearly demonstrate that, as a charity aiming to advance religion, it must have charitable purposes or 'aims' that are for the public benefit. Details of how the PCC has achieved this are provided in this report.

Aim and purposes

The PCC works with the Rector to facilitate the worship of Almighty God, growth of the Christian Church and service to others in and beyond the parish in accordance with Jesus' commandment to love our neighbour.

With these key aims in mind, Horsted Keynes PCC has established objectives in its current Mission Action Plan (MAP). *Our vision is "To become better followers of Christ by loving God and loving others".*

Our agreed initiatives to achieve our objectives are split into two groups, the first aimed at becoming better disciples (*You shall love the Lord your God with all your heart, and with all your soul, and with all your mind*), and the second at becoming better servants (*You shall love your neighbour as yourself*).

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

ANNUAL REPORT for 2024 (continued)

Rector's Report

- I am going to start by repeating some things I said at the end of my report last year. Not to test your memories, too late for that now. Not, I hope to bore you. Rather because they need to be said and people need to be thanked, for they are all part of the team that enable our church to flourish and make our parish so special. It is a great joy and blessing to serve in such a great village, with a warm and supportive congregation, active community, very beautiful church and lovely Rectory.
- The APCMs are an opportunity to thank people too numerous to mention by name and, as always, I apologise if I leave anyone out: Fr Peter for being such an excellent colleague. Churchwardens, Secretary, Treasurer, PCC members; organist, pianists and choir; servers, sides-people, sacristans and vergers; cleaners, churchyard workers and flower arrangers. These and others are so important in caring for the church building and parochial administration. Then there are those – some the same, some different – who do so much in terms of our outreach: headteacher and staff at St Giles' School, P & P Magazine Editor, leaders and helpers at First Steps, 'God is our rock' Friday after School Club, Friends of HK Church (FOHKC), Friends of our Church School, HKafe, HK Help, Life and Faith Group, Village lunch; all who lead on our bi-monthly church charities. All the folk who simply turn up to be part of our worshipping community. Last but by no means least, my dear wife, Christine, for all her support to me and to the parish in so very many ways.
- Now a month-by-month reflection on some parochial and personal highlights:
- **January** - Near to the start of the year we held an Epiphany Eucharist for our Church School. Although they have their own report, I always enjoy the FOHKC events, and the splendid Burns Night especially stands out.
- **February** – We hosted our annual Deanery teaching morning at the Martindale. It was well attended and all enjoyed hearing Revd Dr Earl Collins, Diocesan Director of Continuing Ministerial Development and a Vicar in Hove, who spoke about the Bible. He is always interesting and informative and will be coming again (this time to Haywards Heath) in 2025. Our Lent course was on the Baptismal Promises, from the Church of England Pilgrim course. It doubled up as confirmation preparation for two adults from our parish.
- **March** – On Mothering Sunday we held a re-union for families whose children have been baptized here in recent years on Mothering Sunday. Fr Peter organized a Stations of the Cross for the Church School. He and I worked with the children to explain them. In response they produced art works which were displayed in school and church, with groups of children walking around and hearing reflections, discussing them and being offered a prayer. My very enjoyable and interesting year as Chaplain to the High Sherrieff of West Sussex came to an end.
- **April** – Paul and Ann Spetch celebrated their Golden Wedding by renewing their vows at an All-age Eucharist. Our son, Simon, and his wife, Nettie had their Marriage blessed in church and celebrated afterwards at the Martindale Centre. The only other wedding of the year took place the next week, and was that of my predecessor, Fr John and Ann Twistleton's son and his fiancée. Surely it must be some kind of historic record for two successive priests to have their sons married on two successive Saturdays in their parish church!
- **May** – Fr Peter led the Rogation All-age Eucharist, taking us out to pray for different things around the churchyard and school grounds. Fine weather again enabled the School Ascension Day Eucharist to be held in the churchyard. The Archdeacon made a visitation, which involved members of the Standing Committee in hard and fruitful work of preparation. John Whiting had been seriously unwell, but Barbara Fairweather and I were delighted that he recovered enough to join us for the admission of Churchwardens.
- **June** – It was a great joy for us to host the Deanery Confirmation, at which Bishop Ruth confirmed our two candidates with others from Cuckfield and Lindfield parishes.
- **July** – With sadness, we said goodbye to Josh, the Danehill youth worker who had been leading HKafe for some years. It has functioned well with just volunteers since, although discussions are ongoing about a possible future youth worker. PSO Duffy Parry, who was also safeguarding lead on the School Governors, went with his family to work abroad for a time. He was quickly replaced by Thelma Mason.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

ANNUAL REPORT for 2024 (continued)

- **August** – As Chaplain to the Bluebell railway, I had the great joy of blessing ‘Beachey Head’, a locomotive which had been built almost from scratch over many years. She then hauled us while we had an excellent lunch, coincidentally celebrating Christine’s birthday.
- **September** – Fr Peter again took us outside to celebrate our patron, St Giles, the churchyard shed doubling up as St Giles’ Hermitage! Alison Coullson, a member of our congregation, was appointed Head of St Giles School, replacing Hilary Douch. She works with Jamie Savage, who is Executive Head of both our school and St Peter’s Ardingly. I started to receive my state old age pension and got my bus pass! Geoffrey Vessey Holt kindly joined me again to take part in the Ride and stride sponsored walk.
- **October** – A new set of school bishops was elected. They are proving to be outstanding public readers. Trying to keep this quiet at the time, I attended an excellent conference on ‘Transition to Retirement’ at Cuddesdon (Oxfordshire) where I went to Theological College. *
- **November** – After agreeing with PCC and Royal British Legion we combined our previous shortened Parish Eucharist followed by Remembrance Sunday Service into one Remembrance Parish Eucharist. The aim was to bring together the younger people who had been coming for the 10am Service with the older ones attending the 11am. There were a number of favourable comments and no complaints!
- **December** – We joined other churches in and around Haywards Heath in having an Angel theme for our pre-Christmas services. Different organizations and individuals made and displayed wonderfully different angels in time for the school Carol Service, and they stayed up until Epiphany. We also held an angel-themed parish Carol Service with an excellent home-grown choir, which was well attended. Christingle and Christmas morning attendances were up, with Midnight Mass holding its own.

* It was subsequently announced, early in 2025, that Fr David will retire on 30 June.

**Whatever you do, in word or deed, do everything in the name of the Lord Jesus,
giving thanks to God the Father through him.’ Colossians 3.17**

Achievements and Performance

The Electoral Roll was reviewed. 117 were on the roll, with 2 died and no new members; 21 not resident in the village. The maximum number attending on any Sunday in October was 50, including 9 children, the average number being 36. Both these figures included people attending by Zoom. 15 people attended the All Souls Requiem, with 13 taking Communion. Attendance at Services is fairly constant though remains lower than pre-pandemic levels. The Zoom invitation is sent most Sundays to the majority included on the Electoral Roll with some regular attendees, including some residents at Westall House. One resident receives Home Communion. A monthly Eucharist is celebrated at Westall House.

There were 11 regular P.C.C. meetings throughout the year, in the Rectory during the winter months to reduce heating costs, and in the Martindale Centre at other times. All Sub-Committees met as required, reporting to and represented on the P.C.C.

1 person was baptised and 2 confirmed from our parish at a Deanery Service at St. Giles, led by Bishop Ruth. There were 2 weddings and 12 funerals.

HKPCC highlights of Church life for the benefit of the Community included in 2024:

- The Pilgrim Course: Turning to Christ- a Course for the Christian Journey was followed as our Lent Course at two places and times.
- A Carol Service was held, as part of the Angel Festival across the Deanery, in December in Church, attended by 71 people.
- A Christingle Service was held on Christmas Eve and attended by 244 children and adults.
- HK- Help continue to provide support to the community, including transport for medical needs, as required, though there is little demand.
- HKafe continues to be held at the Martindale Centre during term time, led partly by the Youth Worker from All Saints Church, Danehill, Josh Watson and subsequently by volunteers from Danehill and Horsted Keynes catering for secondary school age children.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

ANNUAL REPORT for 2024 (continued)

- First Steps, the baby and toddler group, meets at the Martindale Centre during term time, giving an opportunity for small children and their parents and carers to meet in a safe environment.
- St. Giles Church of England Primary School holds a weekly Collective Worship in church in term time, led by Fr. David, Fr. Peter and members of the congregation, and a termly Eucharist. All services are attended by a significant number of parents and carers. The Junior School Carol Service was held in church and was very well attended, 80 children and 100 adults.
- Village Lunch is held monthly in the Martindale Centre. Food is cooked by varied teams of volunteers and is enjoyed by an increasing number of people, from the village and beyond. A group of Year 6 pupils from St. Giles School are brought by a Governor to help serve puddings.

The Friends of Horsted Keynes Church (FOHKC) continues to raise funds to maintain the fabric of the church and the churchyard by arranging a wide range of events, including a pantomime, The Wizard of Oz, performed in Church. The Parish and Parishioner (P&P) editor continues to produce and publish the magazine 10 times a year. Volunteers collate and distribute them to all houses in the village and copies are posted to those requesting them.

Financial Review

1. The net income in 2024 was £52,560. This figure is on page 7 and compares with the net expenditure of £25,030 in 2023. £50,515 of the net income can be attributed to the generous legacy left by Peter Vince of £50,000 plus the interest received on it. Details of the PRV Memorial Fund set up for managing its restricted purposes are shown on page 14.
2. Table 2(a) shows that the value of donations and legacies received was £129,478, including Peter Vince's legacy (£80,951 in 2023). The level of planned giving and associated gift aid tax claimable dropped again and is a significant cause for concern. However, the shortfall this year was largely offset by the exceptionally high income from statutory Parochial Fees - received for weddings, funerals, etc. In addition, a special grant of £2,670 was received for the work carried out on the hedges in the churchyard.
3. Table 3(b) records Church Running costs of £19,782 (£10,390 in 2023). This includes the unusually extensive amount work carried out on the trees and hedges in the churchyard. Unexpectedly the flagpole became unsafe and had to be taken down. It was renewed following a successful appeal for donations. Note that the parish continues to fully cover the contribution requested by the diocese for our half time priest.
4. The Martindale Centre had a very good year fund raising but the level of rental income was a little disappointing. Overall, a surplus of £3,813 was generated (£1,820 in 2023).
5. Trustee payments and expenses: the PCC supported the clergy by paying the cost of rectory utilities amounting to £4,267 (2023 = £4,076) plus other annual costs towards travel, telephone, postage and broadband totalling £872 (2023 = £934). These are included in table 3(b). There were no expenses payments to other trustees or persons related to or connected to them.
6. Table 12 shows that it was only necessary to spend £1,912 on repairs to the Church fabric. The cost of producing Parish magazine (P&P) were not quite matched by the income received. £351 was taken from the General Fund to help cover the loss and the value of the P&P restricted fund at the year-end fell to £0.
7. The Friends of Horsted Keynes Church raised £13,126. This included a highly successful production of the Wizard of Oz in the Church and involved many adults and children of the village. Outgoings of £12,466 included £911 for the annex project and a contribution of £7,000 towards the unusually high maintenance costs of the churchyard this year.
8. The PCC's investments continued to generate a steady income from dividend and interest payments. Table 7 shows that the capital valuation increased by £5,071 (5.7%) over the year.
9. Overall, the PCC's financial position at the end of 2024 was satisfactory. However, it is important that the level of planned giving to the General Fund increases soon if we are to continue paying the current amount for ministerial support and reduce the effort needed to raise money.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

ANNUAL REPORT for 2024 (continued)

Reserves Policy

A review of the reserves policy and risk register was undertaken during the year which again resulted in no significant change. An unrestricted General Fund reserve of £25,000, approximately 3 months of overall expenditure on everyday activities, is needed as a contingency against unforeseen situations. On 31 December 2024 the balance was £55,330. A total of £30,156 was held in the Unrestricted and Restricted Fabric Funds at the year end.

This Trustees' Annual Report was approved by the PCC and signed on their behalf by Reverend David Murdoch.

Chairman David Murdoch

Date 06 March 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
Horsted Keynes Parochial Church Council [Registered Charity No. 1154482]**

I report on the accounts of Horsted Keynes PCC for the year ended 31st December 2024 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

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

Having satisfied myself that the church is eligible for independent examination, it is my responsibility to :-

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

Basis of 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement


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

- accounting records were not kept in accordance with section 130 of the 2011 Act, or
- the accounts do 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by :-

Mr A Peel Cross
The Hermitage, Church Lane
Horsted Keynes
Haywards Heath
RH17 7AY

Signature: 

Date: 11-04-2025

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 31st December 2024

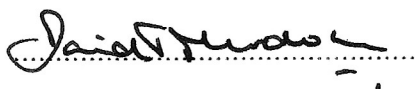
		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2024	FUNDS 2023
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2(a)	63,527	65,951	0	129,478	80,951
Charitable activities	2(b)	6,384	0	0	6,384	3,449
Other trading activities	2(c)	18,225	8,749	0	26,974	27,404
Investments	2(d)	2,204	1,624	0	3,828	2,788
TOTAL		90,340	76,324	0	166,664	114,592
Expenditure on:						
Raising funds	3(a)	3,354	4,418	0	7,772	6,713
Charitable activities	3(b)	87,701	22,771	931	111,403	143,888
TOTAL		91,055	27,189	931	119,175	150,601
Net gains/(losses) on investments	7	3,511	1,282	278	5,071	10,979
NET INCOME/(EXPENDITURE)		2,796	50,417	(653)	52,560	(25,030)
Transfers between funds		0	0	0	0	0
NET MOVEMENT IN FUNDS		2,796	50,417	(653)	52,560	(25,030)
Reconciliation of Funds						
Fund Balances brought forward at 1st January 2024		74,505	52,385	80,630	207,520	232,550
BALANCES CARRIED FORWARD AT 31st DECEMBER 2024		77,301	102,802	79,977	260,080	207,520

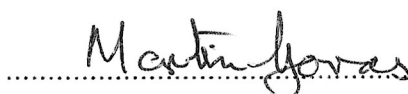
HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AS AT 31st DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	8	69,871	70,802
Investment assets	7	93,810	88,739
CURRENT ASSETS			
Debtors	9	2,345	2,600
Short term deposits		77,000	31,229
Cash at bank and in hand		19,784	19,063
		<u>99,129</u>	<u>52,892</u>
LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR	10	2,730	4,913
NET CURRENT ASSETS		<u>96,399</u>	<u>47,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>260,080</u>	<u>207,520</u>
NET ASSETS		<u><u>260,080</u></u>	<u><u>207,520</u></u>
FUNDS			
Unrestricted	11	77,301	74,505
Restricted	12	102,802	52,385
Endowment	13	79,977	80,630
TOTAL CHARITY FUNDS		<u><u>260,080</u></u>	<u><u>207,520</u></u>

This Financial Report for the year ended 31st December 2024, including the notes following, was approved by the Parochial Church Council on 6th March 2025 and signed on its behalf by :-

 Reverend David Murdoch (Chairman)

 Martin Govas (Treasurer)

The notes on pages 10 to 15 form part of these accounts.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31st December 2024

1 ACCOUNTING POLICIES

1(a) 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 2011 and the Church Accounting Regulations 2006, in accordance with applicable accounting standards and the current 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 the 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.

1(b) Funds

Funds held by the PCC are :-

Unrestricted funds - general funds that 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 - (a) income from trusts or endowments that may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for 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.

Endowment funds - 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 endowment was established. The PCC may have the power to convert certain endowment funds into expendable income; such funds are known as expendable endowments.

1(c) Income and Endowments

All income and endowments, accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

1(d) 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.

1(e) Charitable Activities, Trading Activities and all Other Income

Statutory fees for weddings and funerals are recognised when the office occurs.

Trading activities are where income is receivable in return for selling goods or providing services and is recognised when received.

1(f) Investment Income

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

1(g) Gains and Losses on Investments

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation at 31st December.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2024

1(h) Expenditure

Expenditure is recognised when there is evidence of entitlement, payment is probable, and the amount can be measured reliably.

1(i) Grants

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

1(j) Charitable Activities

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31st 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(k) Fixed Assets

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 furnishings held by the Rector 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 inalienable property acquired prior to 2000, there is insufficient cost information available and therefore such assets are not valued in the financial statements. Individual items acquired since 1st January 2000 have been capitalised in the financial statements and depreciated over their useful economic life.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items costing under £5,000 or on the repair of movable church furnishings acquired before 1st January 2000 is written off.

Freehold land and buildings are valued at original cost less provisions for depreciation.

Renovations to freehold buildings are valued at original cost less provisions for depreciation.

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives.

The rates generally applicable are :-

Freehold land and buildings	1% per annum on a reducing balance basis.
Renovations to freehold buildings	2% per annum on a reducing balance basis.

Investments :

Investments are valued at market value at 31st December.

2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2024 £	FUNDS 2023 £
2(a) Donations and legacies					
Planned giving	37,928	2,991	0	40,919	44,557
Collections (open plate)	6,884	882	0	7,766	7,391
Donations	3,104	6,525	0	9,629	9,587
Gift aid tax claimed	11,091	1,592	0	12,683	13,465
Grants received	4,520	3,961	0	8,481	5,951
Legacies	0	50,000	0	50,000	0
	63,527	65,951	0	129,478	80,951
2(b) Charitable activities					
Parochial Fees income	6,384	0	0	6,384	3,449
	6,384	0	0	6,384	3,449

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2024

2(c)	Other trading activities				
	Fundraising income	227	8,749	0	8,976
	Hall income	17,998	0	0	17,998
		18,225	8,749	0	26,974
2(d)	Investments				
	Dividends and interest received	2,204	1,624	0	3,828
		2,204	1,624	0	3,828
	TOTAL	90,340	76,324	0	166,664

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2024 £	FUNDS 2023 £
3(a) Raising funds					
Fundraising costs	3,354	4,418	0	7,772	6,713
	3,354	4,418	0	7,772	6,713
3(b) Charitable activities					
Missionary and charitable giving	3	1,627	0	1,630	3,292
Ministry costs :					
Diocesan Parish Contribution	52,557	0	0	52,557	51,186
Other ministry costs	5,139	0	0	5,139	5,010
Church running expenses	10,890	8,892	0	19,782	10,390
Church & hall - Major repairs & fabric costs	0	5,344	0	5,344	46,703
Upkeep of services	995	0	0	995	1,436
Youth work, training and mission	1,162	750	0	1,912	2,648
Parish magazine	351	6,020	0	6,371	6,107
Church hall running costs	10,833	0	0	10,833	11,160
Support costs	1,171	64	0	1,235	861
Administrative costs	4,600	74	0	4,674	4,150
Depreciation	0	0	931	931	945
	87,701	22,771	931	111,403	143,888
TOTAL	91,055	27,189	931	119,175	150,601

4 STAFF COSTS

The PCC had no employees during the year.

5 INDEPENDENT EXAMINATION FEES

The Independent Examiner has not charged a fee for his work.

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL £
Fixed assets	59,612	24,092	79,977	163,681
Current assets	20,294	78,835	0	99,129
Current liabilities	(2,605)	(125)	0	(2,730)
Fund Balances	77,301	102,802	79,977	260,080

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2024

7 FIXED ASSET INVESTMENTS

	Market Value at 1st January 2024 £	Additions £	Disposals £	Gains/ (losses) £	Market Value at 31st December 2024 £
Church of England CBF Investment Fund :					
538 income shares (see note below)	12,161	0	0	278	12,439
Church of England CBF Global Equity Fund :					
25306.82 income shares	76,578	0	0	4,793	81,371
	<u>88,739</u>	<u>0</u>	<u>0</u>	<u>5,071</u>	<u>93,810</u>

Note - the 538 shares are held specifically for the Bridgeman Churchyard Trust Fund.

8 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Building renovations £	TOTAL £
Cost :			
At 1st January 2024	69,681	44,927	114,608
Additions	0	0	0
Disposals	0	0	0
At 31st December 2024	<u>69,681</u>	<u>44,927</u>	<u>114,608</u>
Depreciation :			
At 1st January 2024	21,181	22,625	43,806
Charge for the year	485	446	931
Disposals	0	0	0
At 31st December 2024	<u>21,666</u>	<u>23,071</u>	<u>44,737</u>
Net book amounts			
At 31st December 2024	<u>48,015</u>	<u>21,856</u>	<u>69,871</u>
At 31st December 2023	48,500	22,302	70,802

The freehold land and buildings comprise the Martindale Centre, the legal estate of which is vested in the Chichester Diocesan Fund and Board of Finance (Incorporated) as Custodian Trustee for the Horsted Keynes PCC in accordance with the provisions of the Parochial Church Councils (Powers) Measure, 1956.

9 DEBTORS

	2024 £	2023 £
Recoverable Gift Aid	2,188	2,082
Other sundry debtors	157	518
	<u>2,345</u>	<u>2,600</u>

10 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Creditors for goods and services	2,730	4,663
Deferred income	0	250
	<u>2,730</u>	<u>4,913</u>

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2024

11 UNRESTRICTED FUNDS

	Balance at 1st. January 2024	Incoming	Outgoing	Movements in Resources Transfers	Gains	Balance at 31st December 2024
	£	£	£	£	£	£
General Fund	54,461	89,786	91,055	0	2,138	55,330
Designated Fabric Fund	20,044	554	0	0	1,373	21,971
	<u>74,505</u>	<u>90,340</u>	<u>91,055</u>	<u>0</u>	<u>3,511</u>	<u>77,301</u>

12 RESTRICTED FUNDS

	Balance at 1st. January 2024	Incoming	Outgoing	Movements in Resources Transfers	Gains	Balance at 31st December 2024
	£	£	£	£	£	£
Building Repairs and Fabric Fund	5,399	2,134	1,912	0	39	5,660
Charitable Collections Fund	0	1,627	1,627	0	0	0
P&P Magazine Fund (i)	362	5,658	6,020	0	0	0
Martindale Centre Income Fund (ii)	2,333	0	0	0	0	2,333
Building Appeal - 2004 Fund (iii)	2,139	622	275	0	39	2,525
Restricted Gifts Fund	0	2,642	2,642	0	0	0
Friends of Horsted Keynes Church (iv)	39,723	13,126	12,466	0	1,204	41,587
Restricted Martindale Centre Refurbishment Fund (v)	182	0	0	0	0	182
St Giles North Annex Appeal Fund (vi)	2,247	0	2,247	0	0	0
PRV Memorial Fund (vii)	0	50,515	0	0	0	50,515
	<u>52,385</u>	<u>76,324</u>	<u>27,189</u>	<u>0</u>	<u>1,282</u>	<u>102,802</u>

- (i) The P&P Magazine Fund receives donations and grants specifically for the production of the parish magazine.
- (ii) The balance on the Martindale Centre Income Fund represents the cost of some of the historical building renovations.
- (iii) This fund was opened with donations from the Village Appeal in 2004 for repairs to the fabric of the church. Monthly donations have continued to flow into the fund during the year.
- (iv) This restricted fund was launched in September 2011 specifically for the maintenance of the fabric of St. Giles Church and churchyard in Horsted Keynes.
- (v) This fund was re-opened in 2019 to receive restricted income towards the cost of refurbishing/upgrading the heating system in the Martindale Centre. Most of the costs of refurbishing/upgrading the heating system were charged to the fund in 2019, leaving a small balance to carry forward.
- (vi) This appeal fund was opened in March 2016 to fund the planning and construction of an annex to the north of the St Giles church building.
- (vii) This restricted fund was created in July 2024 following the receipt of a legacy from the late Peter Richard Vince. Mr Vince expressed the wish that the legacy be used for any current ongoing projects at the time of his death.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2024

13 ENDOWMENT FUNDS

	Balance at 1st. January 2024 £	Incoming £	Movements in Resources Outgoing £	Transfers £	Gains/ (losses) £	Balance at 31st December 2024 £
Martindale Centre :						
Capital Endowment Fund	68,468	0	931	0	0	67,537
Bridgeman Trust Churchyard Fund	12,162	0	0	0	278	12,440
	<u>80,630</u>	<u>0</u>	<u>931</u>	<u>0</u>	<u>278</u>	<u>79,977</u>