

**THE ECCLESIASTICAL PARISH OF
FRESHFORD WITH LIMPLEY STOKE AND
HINTON CHARTERHOUSE FINANCIAL
STATEMENTS**

31 DECEMBER 2024

Charity Number 1170099

THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

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THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2024

Trustees

Revd Michael Taylor	(retired October 2024)
Debbie Ashcroft	
Steve Ashcroft	
Roland Birchby	
Margaret Dodge	(resigned May 2024)
Karen Grattage	
Alan Gwyn	
Richard Hutchinson	(resigned May 2024)
Penny Murray	
Roger Paine	
Trevor Quartermaine	
Kathy Tucker	
Liz Wordsworth	
Rachel Moore	(appointed May 2024)
David Sibley	(appointed May 2024)
Lesley Mackenzie	(appointed May 2024)

Parish Office

The Old Bakery
High Street
Freshford
Bath
BA2 7WF

Independent Examiner

Joshua Kingston BSc ACA
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2024

Strategic Vision

Our vision is to find a model of rural ministry that makes disciples and grows the church in today's society.

Objectives and activities

The chief objective of the PCC is the development and growth of the Christian faith in the villages of Freshford, Limpley Stoke and Hinton Charterhouse. This is achieved by services at our three Parish Churches and wider mission in the communities. The PCC also maintains and develops its three church buildings and The Old Bakery (church rooms) for the benefit of its church members and the wider community.

Following discussions with the Diocese, the PCC has now become responsible for the ownership and operation of Limpley Stoke Village Hall. This has involved the maintenance and upkeep of the building, considering licenses for its users, and providing appropriate insurance. These discussions were ongoing in 2024 and near resolution.

Leadership

The Rev Mike Taylor (Priest-in-charge) retired in October 2024 having led and served the Parish since 2016.

The Trustees would wish to record their heartfelt thanks to Mike for all his work he has undertaken in the Parish, and for his unswerving service in supporting the three churches, their members and everyone in the three village communities. The Trustees would also wish to thank Mike for his commitment to Biblical teachings, and readiness to offer encouragement to all on their journey of faith.

The Diocese has proposed (as part of its cost savings exercise) that Mike's replacement will be employed on a House-for-Duty basis. The new Minister will work three days each week including Sundays. This will mean a significant change for the Parish and its work. A recruitment process starts in 2025 following the Trustees' discussions with the Bishop of Bath and Wells, and the Archdeacon of Bath.

Achievements and performance

We have an established pattern of services of worship in the three churches - St Peter's, St Mary's and St John's. Each Sunday morning there is a main parish service in one church. On the fifth Sunday, cafe church takes place in St Peter's. In addition, there are a number of mid-week Home Groups, and Prayer Meetings.

St Peter's Church has been subject to extensive refurbishment and internal reordering. This work started in 2022 and services started again in St Peter's from Easter 2023. It is hoped that the new open, welcoming and light space can be used for wider community benefit. The facilities are now being used by Freshford Church School.

THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2024

Financial Review

For 2024, the PCC has prepared its accounts on a Receipts and Payments basis, as income has fallen back to more usual levels after the completion of the St Peter's reordering project. Total receipts for the year were £79,749 and payments £112,170.

Reserves

The Trustees' policy is to ensure that as far as possible, income should at least cover day to day operating costs on an ongoing basis. It is recognized, however, that it may be necessary, in pursuit of our vision, objects and activities, to draw down reserves from time to time to enable us to maintain adequately and improve the facilities in our three church buildings and The Old Bakery, all of which are listed. The Trustees consider that reserves should be maintained in the range of 45% - 55% of annual expenditure so that emergency funding of essential building repairs can be carried out and all normal expenditure can be met. As at 31st December 2024 free reserves amounted to £40,657. The PCC are satisfied with the overall level of reserves and are mindful of the maintenance cost of the three churches in its care.

THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2024

Governing document

The Parochial Church Council (PCC) of the Ecclesiastical Parish of Freshford, Limpley Stoke and Hinton Charterhouse became Registered Charity Number 1170099 in November 2016 as its annual income was likely to exceed £100,000. It was previously recognised by the Charity Commission as a Charity but since its gross annual income had not then exceeded £100,000 it was previously 'excepted' from registration.

All members of the PCC are Trustees of the 'Trust' - that is the PCC - and the whole has body corporate status.

Recruitment and appointment of new Trustees

In accordance with the Church Representation Rules, Trustees are nominated for election by Church Members and additionally in the case of Churchwardens by those having a residential qualification. They are elected at the Annual Parochial Church Meeting (APCM) and serve until the completion of the succeeding APCM. Legislation rules that the Minister of the Parish is Chair of the PCC and during a vacancy period this is undertaken by the Area Dean, the Archdeacon, or their nominees.

Organisational structure

The Trustees normally meet regularly and determine overall policy and approve applications for Faculties and major capital expenditure. The day-to-day operations of our three churches is delegated to the Churchwardens who have worked hard in very difficult circumstances to do what we can within government regulations and guidance from the Diocese. We have however taken care to ensure that key items such as finance, employment, risk management, health and safety and safeguarding of children and the vulnerable have been properly covered by the Trustees.

Risk Assessment

The Trustees are conscious of their legal obligations to maintain the places of worship, buildings, churchyards, curtilages and other property for which they have responsibility and to conduct their operations and activities in such manner as satisfies current Health and Safety and other legislation. Specifically, this extends to arranging that prescribed routine inspections of the fabric of the buildings, electrical installations, firefighting appliances, gas fired appliances and accessibility audits are carried out by appropriately qualified professional bodies. Also included is a review of our safeguarding procedures in relation to children and vulnerable persons. A programme of health and safety audits has been implemented to assure the Trustees that all material risks have been addressed and that all practical steps have been taken to minimise the effects of those risks. In particular during the pandemic each activity has been the subject of a risk assessment.

THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2024

Safeguarding

Our policies and practices remain in line with advice from the Diocese of Bath and Wells Safeguarding Adviser.

Impairment Review of Fixed Assets

As Managing Trustees of the three parish churches and The Old Bakery, the PCC is confident that its operational potential would not suffer significant impairment were one of the three churches to become unavailable in the short term. Permanent loss of one church or temporary loss of more than one church together with temporary or permanent loss of The Old Bakery would require fundamental change of strategy and re-deployment of resources.

The Trustees are confident that adequate levels of insurance are carried for the parish churches, their contents, The Old Bakery and Limpley Stoke Village Hall.

Future plans

Our aim is to provide rural ministry that connects with as many people in our three communities as possible by offering some diversity in our approach to worship with informal, more structured, family focused, and café style worship included in our mix. Church Trustees and members of the church also play an active part in working alongside the local Church primary school in Freshford.

Approved by the Trustees on May 11, 2025.

Signed by order of the Trustees

.....
David Sibley, Churchwarden

.....
Roger Paine, Treasurer

THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the trustees of PCC of the Parish of Freshford and Limpley Stoke with Hinton Charterhouse

I report to the trustees on my examination of the accounts of PCC of the Parish of Freshford and Limpley Stoke with Hinton Charterhouse (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I 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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston BSc ACA
Burton Sweet Limited,
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: May 11, 2025.

THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

YEAR ENDED 31 DECEMBER 2024

RECEIPTS AND PAYMENTS ACCOUNT

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
RECEIPTS	£	£	£	£
Donations and legacies				
Planned giving	29,589	16,622	46,211	43,252
Collections, donations and other giving	4,756	2,739	7,495	6,322
Income tax recovered	-	-	-	4,498
Grants received	700	-	700	19,576
Fundraising events	1,372	-	1,372	-
Charitable activities				
Parochial fees	4,291	-	4,291	6,056
Other trading activities: Hall lettings	1,464	-	1,464	1,425
Interest received	1,475	2,203	3,678	2,706
Other	4,899	-	4,899	2,461
Transferred on closure of investment accounts	-	9,639	9,639	-
TOTAL RECEIPTS	48,546	31,203	79,749	86,296
PAYMENTS				
Charitable activities				
<i>Grants made:</i>				
Donations to charities	-	-	-	1,224
<i>Direct costs</i>				
Mission and evangelism	-	-	-	127
Parish share	35,906	-	35,906	33,922
Ministry costs	5,139	2,281	7,420	4,497
Church building maintenance	2,554	10,970	13,524	10,990
Heat, light and rates	9,589	5,674	15,263	9,937
Insurance	5,027	-	5,027	4,140
Churchyard maintenance	3,390	-	3,390	2,617
St Peter's Freshford reordering project	-	-	-	108,766
<i>Support costs</i>				
Administration costs	19,659	-	19,659	12,030
Sundry	8,268	1,637	9,905	4,656
<i>Governance</i>				
Independent Examiner's fee:	2,076	-	2,076	2,092
TOTAL PAYMENTS	91,608	20,562	112,170	194,998
NET RECEIPTS/(PAYMENTS)	(43,062)	10,641	(32,421)	(108,702)
Transfers	21,968	(21,968)	-	-
Cash funds 1 January 2024	61,751	76,243	137,994	246,696
Cash funds 31 December 2024	40,657	64,916	105,573	137,994

THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

YEAR ENDED 31 DECEMBER 2024

STATEMENT OF ASSETS AND LIABILITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Cash funds				
Bank and cash balances	40,657	64,916	105,573	137,994
Other monetary assets				
Investments - Limpley Stoke	45,934	14,151	60,085	66,120
	<u>45,934</u>	<u>14,151</u>	<u>60,085</u>	<u>66,120</u>
Liabilities				
Independent examiner's fee	3,057	-	3,057	3,057
Retentions for building work	-	9,500	9,500	41,100
	<u>3,057</u>	<u>9,500</u>	<u>12,557</u>	<u>44,157</u>

Cash Fund movements at 31 December 2024

	01-Jan-24	Receipts	Payments	Transfers and investment gains	31-Dec-24
Unrestricted General funds					
PCC General Fund	6,818	4,945	(63,671)	55,350	3,442
Old Bakery	(4,647)	15,594	(8,479)	-	2,468
Freshford Church	59,580	28,007	(19,458)	(33,382)	34,747
Total Unrestricted funds	<u>61,751</u>	<u>48,546</u>	<u>(91,608)</u>	<u>21,968</u>	<u>40,657</u>
Restricted funds					
Freshford Church	36,513	1,938	-	-	38,451
Limpley Stoke Church	17,716	8,007	(13,175)	(5,650)	6,898
Hinton Charterhouse Church	(15,344)	21,258	(3,481)	(16,318)	(13,885)
Disabled Access Appeal	37,358	-	(3,906)	-	33,452
	<u>76,243</u>	<u>31,203</u>	<u>(20,562)</u>	<u>(21,968)</u>	<u>64,916</u>
Total	<u><u>137,994</u></u>	<u><u>79,749</u></u>	<u><u>(112,170)</u></u>	<u><u>-</u></u>	<u><u>105,573</u></u>

Related parties

During the year, two trustees received a total of £2,165 (2023: two trustees received £1,210) for playing the organ for services and assisting with weddings and funerals. There were no other related party transactions.

Signed on behalf of the trustees on May 11, 2025.

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Roger Paine, Treasurer