

COLESHILL PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF COLESHILL PAROCHIAL CHURCH COUNCIL

I report on the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 4 to 10.

Respective Responsibilities of Trustees and Independent Examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They 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.

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 Commission under 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 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 matters have come to my attention:

- 1: which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,have not been met; or

- 2: 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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Water Orton
Birmingham

Date: 8th April 2025

COLESHILL PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023
Income					
Donations and legacies	2	30,689	7,067	37,756	72,274
Activities for generating funds					
Fundraising		3,917	-	3,917	3,377
Income from investments		3,744	771	4,515	3,640
Charitable activities					
Fees		3,124	-	3,124	9,582
Total income		41,474	7,838	49,312	88,873
Expenditure					
Church activities	3	36,320	2,240	38,560	46,640
Total expenditure		36,320	2,240	38,560	46,640
Net income/ (expenditure)		5,154	5,598	10,752	42,233
Unrealised Net gains/(losses) on investments	5	2,577	-	2,577	9,757
Transfer between reserves		4,685	(4,685)	-	-
Net movement in funds		12,416	913	13,329	51,990
Balances brought forward at 1 January 2024		85,995	58,039	144,034	92,045
Balances carried forward at 31 December 2024		98,411	58,952	157,363	144,035

The notes on pages 6 to 10 form part of these accounts

COLESHILL PAROCHIAL CHURCH COUNCIL

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	5	115,146	112,569
Current assets			
Deposits & bank balances	6	75,031	70,585
		75,031	70,585
Liabilities			
Amounts falling due within one year	7	(6,335)	(7,955)
Amounts falling due after more than one year	8	(26,479)	(31,164)
Net current assets		42,217	31,466
Net assets		157,363	144,035
Funds			
Unrestricted		98,411	85,995
Restricted	10	58,952	58,040
		157,363	144,035

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved at the Annual General Meeting of the Parochial Church Council and signed on 10th January 2025.

COLESHILL PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014 and the Financial Reporting Standard for Smaller Entities.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Unrestricted funds represent the reserves of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purpose of the PCC.

The restricted funds shown in the balance sheet comprise monies earmarked for internal renovations and re-ordering of the church, the use of which is at the discretion of the PCC, together with funds held in the Digby Trust account that are under the control of the PCC and are designated to be used for educational purposes.

Incoming resources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is accounted for when received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due is quantifiable and its ultimate receipt by the PCC is certain.

Dividends and interest are accounted for when received.

Resources expended

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the PCC. The Diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by S10(2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are not valued in these accounts. They are listed in the Church's inventory. For inalienable property acquired prior to 2003 there is insufficient cost information available and therefore such assets are not valued in the accounts.

Investments

Investments are stated at market value at 31 December 2024

Current assets

Short term deposits are held either with the CBF Church of England funds or at the bank.

COLESHILL PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Donations and Legacies	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Planned donations	16,760	-	16,760	14,774
Income tax recovered	4,322	-	4,322	4,325
Plate collections	4,164	-	4,164	3,726
Charity collections	-	752	752	1,222
Special service	257	-	257	1,216
Other donations	3,461	-	3,461	5,377
Legacy	-	-	-	11,288
Donations for Re-ordering Campaign	-	150	150	300
Grants / Funding Awards	-	-	-	1,274
Donation from Maxstoke PCC	1,425	-	1,425	2,607
Donation from Parish trust fund	300	-	300	20,000
Youth Education Trust - Donation	-	6,165	6,165	6,165
	<u>30,689</u>	<u>7,067</u>	<u>37,756</u>	<u>72,274</u>

3 Church activities	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Charitable giving:				
Christian aid	-	-	-	275
Revive / Rev Chris	1,300	-	1,300	863
Childrens society	-	760	760	158
Unicef	-	-	-	786
Artic church	-	-	-	100
Ministry:				
Diocesan parish share	5,000	-	5,000	5,000
Service costs	1,279	-	1,279	1,453
Church:				
Organist	2,640	-	2,640	2,278
Office staff costs	1,408	-	1,408	7,769
Office costs, printing & Stationery	2,009	-	2,009	4,039
Heat, Light & Water	6,775	-	6,775	4,869
Insurance	6,079	-	6,079	5,614
Vicarage costs	144	-	144	4,925
Building maintenance/font cover	7,561	-	7,561	4,514
Cleaning	2,125	-	2,125	2,077
Sundries	-	-	-	260
loan interest	-	1,480	1,480	1,660
	<u>36,320</u>	<u>2,240</u>	<u>38,560</u>	<u>46,640</u>

COLESHILL PAROCHIAL CHURCH COUNCIL

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4	Staff costs	2024	2023
		£	£
	Wages organist & office staff	4048	10,047

5	Investments	2024	2023
		£	£
	Market value at 1 January 2024	112,569	102,812
	Unrealised gain/(loss) on revaluation	2,577	9,757
	Market value at 31 December 2024	<u>115,146</u>	<u>112,569</u>

The following is a summary of investments held:

	2024	2023
	£	£
CBF Investment Fund income units (4979.79 shares)	115,146	112,569

6	Deposits & bank balances	2024	2023
		£	£
	Central Board of Finance Deposit Fund	14,804	11,059
	Barclays current account	8,123	8,343
	Barclays Campaign account	52,104	51,183
		<u>75,031</u>	<u>70,585</u>

7	Liabilities falling due within one year	2024	2023
		£	£
	Diocesan Loan	5,835	5,835
	Accruals	500	2,120
		<u>6,335</u>	<u>7,955</u>

8	Liabilities falling due after more than one year	2024	2023
		£	£
	Diocesan Loan	26479	31,164

COLESHILL PAROCHIAL CHURCH COUNCIL

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4 Statement of Financial Activities - comparatives

	Unrestricted funds £	Restricted funds £	2023 £
Income	34,183	38,091	72,274
Donations and legacies			-
Activities for generating funds			
Fundraising	3,377	-	3,377
Income from investments	3,358	282	3,640
Charitable activities			-
Fees	9,582	-	9,582
	<u>50,500</u>	<u>38,373</u>	<u>88,873</u>
Total income			
Expenditure			
Church activities	44,065	2,575	46,640
	<u>44,065</u>	<u>2,575</u>	<u>46,640</u>
Total expenditure			
Net income/ (expenditure) before gains/ (losses) on investments	6,435	35,798	42,233
Net gains/(losses) on investments	9,757		9,757
Transfer between reserves	4,505	(4,505)	-
	<u>20,697</u>	<u>31,293</u>	<u>51,990</u>
Net movement in funds			
Balances brought forward at 1 January 2023	65,298	26,747	92,045
Balances carried forward at 31 December 2023	<u>85,995</u>	<u>58,040</u>	<u>144,035</u>