

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2024**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 19
Detailed Statement of Financial Activities	20 to 21

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 December 2024**

TRUSTEES	P Atkinson - Incumbent (Chair) N Leigh - Associate Vicar R King - Curate A Lowe - Churchwarden D Markham - Churchwarden (appointed 2.5.24) N Jones - Elected Member PCC (resigned 2.5.24) N Phipps - Elected Member PCC I Wickens - Elected Member PCC (resigned 2.5.24) A Bavester - Elected Member PCC A Hall - Elected Member PCC N Hodges - Elected Member PCC (Treasurer) S A Scott - Elected Member PCC (Co-Treasurer) (resigned 2.5.24) E Chinyati - Elected Member PCC E Schoolar - Elected Member PCC E Cholawo - Elected Member PCC T Mills - Elected Member PCC L Sherry - Elected Member PCC S T Epa - Elected Member PCC (appointed 2.5.24) M Hinch - Elected Member PCC (appointed 2.5.24) M Lancaster - Elected Member PCC (appointed 2.5.24)
PRINCIPAL ADDRESS	Bird Street Coventry West Midlands CV1 5FX
REGISTERED CHARITY NUMBER	1182334
INDEPENDENT EXAMINER	Bernard Rogers & Co Bank Gallery High Street Kenilworth Warwickshire CV8 1LY
BANKERS	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal charitable objective of St Mark's is the advancement of religion. Subsidiary charitable objectives are the prevention or relief of those in poverty, the relief of those in need, and the advancement of the arts, culture and heritage.

This is articulated in our vision statement, to promote "Life in the City". There are three components:

- Seeing people find faith;
- Seeing people set free; and
- Seeing the city of Coventry flourish.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Examples of this public benefit can be found in the other parts of this Report. The Charity constitutes a public benefit entity as defined by FRS 102.

ACHIEVEMENT AND PERFORMANCE

St Mark's is situated in the centre of Coventry, on the edge of the pedestrianised area, a stone's throw from the central bus station. It is close to Coventry University and many student halls of residence (including one directly opposite) and borders Hillfields and Swanswell Park, relatively deprived parts of the city.

The church building, highly significant in the city, contains a mural painted by German refugee Hans Feibusch in 1963. Nevertheless, it was closed in 1972, the mural bricked up and the church leased to the NHS to use as an 'outpatients' clinic. In 2006 the NHS moved out and the building fell into disrepair. It is currently on the Historic England Building at Risk Register.

In 2016, the Bishop of Coventry invited Holy Trinity Brompton to partner with the diocese and plant a new city-centre resource church, specifically to reach out to the many students and young people in the area. The new church seeks to resource others in the diocese, modelling mission in the form of church planting, training, and resourcing other churches in the area.

Revd Phil Atkinson was appointed on 1 January 2017, and work on the building commenced in April. As the year progressed, NHS fixtures and fittings were removed, and the building was repaired and renovated into a fully usable space with electrics, heating, and lighting newly installed. The church launched on 1 October 2017 and received considerable media interest. By the end of 2017, the church was meeting on a weekly basis at a 4pm Sunday Gathering, attracting c.150 people each week. In 2019 there was a move to 2 services - with provision for children and youth in the morning, and a focus on students and young people in the evening.

The COVID pandemic had a significant impact on the church - with services and other events moved online. This online provision has continued, with the morning gathering now broadcast live. The average Sunday congregation now stands at around 250-300 spread across both gatherings. Following much preparation and prayer, our first church plant was sent out in September 2021, led by Matt and Lorna Spina, supported by a team sent out from St Marks. A second church plant was sent out in April 2022, led by Paul Pavlou, also supported by a team that was sent out from St Marks.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024**

ACHIEVEMENT AND PERFORMANCE

In 2024, St Marks Academy was launched, seeking to develop young missionary leaders engaging their heads, hearts and hands for God. To date, 36 have been through the programme, many subsequently employed in church planting across the diocese.

Past Achievements

The previous annual report had listed goals for 2024. We have sought to achieve them in the following ways:

Continuing to see people find faith

We ran 3 Alpha courses during 2024 and collaborated with several other churches across the diocese to join us on our Alpha Holy Spirit Day, helping them deliver their courses. There were a range of kids, youth, students, men's, and women's missional events that took place - all open to people outside the church. It is difficult to assess the numbers of people that came to faith, though we have seen an increase in non-Christians attending Alpha. There were 9 people who were baptised in 2024 and we have had several people display interest in journeying towards Baptism.

Continuing to see people find freedom

We saw Sunday attendance increase to c250-300. A reasonable proportion of adults are members of mid-week groups - but numbers have been limited by the lack of leaders to start new groups. Towards the end of the year, we streamlined our midweek groups, repositioning our activity groups as 'events' and our community groups as simply 'groups'. We have identified new leaders, increased the support available to leaders more generally - and are poised to launch at least 3 new groups in early 2025.

Following focused effort, hosting vision and giving Sundays, congregational giving has increased in 2024. By the end of the year 2024 the total reserves stood at £307,978 (2023: £277,422). 13.6% of this is restricted funds, compared to 21.1% in 2023.

St Marks Academy grew from strength to strength during the year - attracting new students and new partner churches - including St Peters Hillfields, St Oswalds Tile Hill, Risen Christ Wyken, The Lantern Bedworth, All Saints Bedworth, Christ Church Summerfield, CLM Coventry, and St Pauls Leamington Spa. The number of students grew to 17 this year and we have seen many move on to significant roles.

Continuing to see the city of Coventry flourish

The World Food hub continued to develop. There is now a dedicated volunteer team from St Marks, and there is a strong relationship between the Food Hub and the One Family congregation at St Peter's with many refugees coming to faith and being baptised.

In 2024 we strategically partnered with 3 charities and supported one missionary in 2024 - Embrace, Carriers of Hope, CAP, and Sharon Jones through Latin Link. The aim was to give 10% of our funding annual income away to support local and international charities. In 2024, we gave £46k (2023: £32k) as part of our missional giving, 12.6% (2023: 11.6%) of our total unrestricted income. The decision to increase this to above the 10% target was taken by the PCC in September 2024 in response to a higher than budgeted surplus being recorded.

In addition to our partner charities, we raised over £13,688 as part of the Love Christmas campaign, which supported refugees and low-income families with essential needs over the Christmas period. We also ran a charity ball in early 2024 which raised over £3,195.

Our first church plant, St Peter's was sent out in 2021 and now has an average Sunday attendance of 90-100. Our second plant, led by Paul Pavlou to Risen Christ in Wyken, was sent out in 2022 and has grown to average Sunday attendance of 40-50, and have contact with over 150 people outside the church on a weekly basis.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024**

FINANCIAL REVIEW

Financial position

During the year to 31 December 2024, we received voluntary income of £359,018 (2023 - £283,596), church activities generated £17,694 (2023 - £12,318) and other income totalling £3,342 (2023 - £9,657). Against these amounts we spent a total of £374,510 (2023 - £337,739), with the majority being comprised of £66,000 (2023 - £63,000) to the Diocese for the parish share and £154,114 (2023 - £113,093) on staff costs.

At the end of the period, the unrestricted funds reserves stood at £266,022 (2023 - £218,914) and restricted funds reserves were £41,956 (2023 - £58,508).

The PCC aims to maintain a balance in the unrestricted funds of at least three months of staff wages. Currently, however, there are plans for major building works on the church and so more funds are being held.

The principal sources of funds relating to unrestricted funds have been donations from church members and other supporters.

Surplus funds are invested in deposit accounts at our bank.

FUTURE PLANS

The church has now been in existence for 7 years and the time is now right to review and refresh the vision and values. This is planned for spring/summer 2025.

In the meantime, work continued as follows:

Continuing to see people find faith

- Investing in Alpha, missional events targeted at specific demographics.
- Ongoing training and development for the congregation in mission and evangelism.

Continuing to see people set free

- Continuing to develop group leaders and increase the number of groups. Our aim is to raise the proportion of the congregation in groups, as our primary discipleship and pastoral pathways.
- Run specific conferences and courses to develop spiritual and emotional wellbeing, setting people free from past hurts and pains. The first of these - Healthy Hearts - is planned for early 2025.

Continue to see the city flourish

- Develop specific plans for our next church plant, in collaboration with the diocese.
- Strengthen links with partner agencies to better serve those in need in our city.

There are specific opportunities and challenges in the forthcoming year:

- Kids and youth work continues to grow, and new portacabins are planned to address the pressure on space.
- Staff recruitment remains challenging - with vacancies in operations particularly pressing.
- Student work continues to flourish, and specific donations will mean we can invest in this area in 2025.
- The main church building remains on the 'Buildings at risk' register.
- Seeking strategic partnerships to create new social projects, allocating staff time to engage in mission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules that came into force on 2 January 1957 and is registered with the Charity Commissioners (No. 1182334).

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Most trustees (members of the PCC) are either ex officio or are elected by the Annual Parochial Church Meeting (APCM) in accordance with the governing document (Church Representation Rules). Some others are co-opted for particular purposes. New Trustees receive an induction on their role and responsibilities from the Secretary of the PCC and any relevant documents and guidelines, in addition to a general induction from the Chairman during the first meeting of the year following each APCM.

Responsibilities of the Parochial Church Council (The Trustees)

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applied to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees oversee and support the staff team and the members of St Mark's Church in their various areas of ministry and are responsible for ensuring that a representative (usually the Chairman) reports back to the Church members annually at the APCM along with other ministry leaders. This meeting also includes election of new Trustees and is open to all to attend, but only those named on the Electoral Roll or Living in the Parish may vote in this matter. The Annual Report of activity for the previous 12 months and the Financial Review is made available at this meeting.

Organisational structure

The Trustees met five times during 2024, in addition to the Annual Parochial Church Meeting. During these meetings they discussed and prayed into a wide variety of matters including governance, policies, buildings, and staff as well as receiving regular reports on financial performance and staffing. Copies of the minutes of these meetings are kept by the Secretary to the PCC at the Parish Centre and may be read by any members of the Electoral Roll upon request.

The PCC has established a Standing Committee with delegated powers to progress items in between PCC meetings. The Standing Committee met three times during the year, with minutes submitted to the PCC.

The PCC also agreed to establish a number of subgroups responsible for particular issues, in the areas of:

- Buildings (Co-Chaired by PCC reps Andy Bavester PCC and Matt Lancaster)
- HR and Health and Safety (Chaired by Fi Laycock)
- Racial Diversity (Co-chaired by Andy Shelton and Ebenezer Chinyati, Ebenezer as PCC rep)
- Missional Giving (Chaired by Dave Stoker with Laura Sherry as PCC rep)

The buildings committee have worked tirelessly on developing strategic plans for the renovation of our site. There are many pinch points in our building that are restricting ministry objectives. The age of the building, the disuse before we planted, and the space within the hub are all issues that they are facing and providing solutions for. In 2024 they aimed to complete a number of projects including small scale renovations and accessibility, roof repairs, short term hub renovations, and begin long term redesign of the hub.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The HR group have developed and advised on numerous staffing and HR projects throughout the year.

The Racial Diversity committee have met regularly to discuss how the church can be more representative of the city and to challenge the PCC on how we can produce a better environment for all people to engage in church. They ran a number of different events including All Nations Sunday and 'let's talk about race' event which was well attended.

Missional Giving committee have continued to develop criteria on how to give 10% of our income to charities. Most notably we have stopped support to Open Doors and Cord to favour of supporting individual missionaries across the globe. Sharon Jones from Latin Link is the first recipient in 2024, who develops teaching materials for the local children's ministries in Peru.

Principal risks and uncertainties

The PCC is exposed to risks associated with finance, safeguarding, legislative compliance, buildings and infrastructure, and pastoral oversight. The PCC has sought to manage the risks as follows:

- Performance against budget is reviewed at each PCC meeting and between meetings by the Treasurer and Standing Committee. A great proportion of our income comes, under God, from regular financial donations from members of the congregation, supplemented by Gift Days.
- The PCC has a Safeguarding Policy and the Trustees appoint a Safeguarding Officer who acts as a focal point for concerns. All key staff and volunteers working with children and vulnerable adults are recruited using Safer Recruitment principles and are checked with the Disclosure Barring Service. Clergy receive regular Safeguarding training through the Diocese of Coventry.
- The PCC also has a working Health and Safety Policy and a full health and review was conducted towards the end of 2022, with results and recommendations presented to the PCC.
- Our buildings are insured and were inspected under a quinquennial regime in winter 2020. The PCC delegates authority to the buildings subgroup to navigate how to best implement the findings of the quinquennial and several other projects. Significant areas of concern remain - specifically the roof and high level masonry - and the church remains on the 'heritage at risk' register.
- Pastoral care is provided by clergy and lay members of the church. Volunteers are carefully selected for key roles such as prayer ministry or leading small Groups. Training is provided for these volunteers and they are supported and accountable to senior clergy. Our insurance includes pastoral care indemnity cover for clergy and employees.

Approved by order of the board of trustees on 17 March 2025 and signed on its behalf by:



P Atkinson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Mark, Coventry (St Mark's, Coventry)

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Mark, Coventry (St Mark's, Coventry) (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 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.



David Rogers BA ACA

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

Date: 09-05-2025

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	350,282	33,748	384,030	317,431
Church activities	3	13,464	4,230	17,694	12,318
Investment income	4	646	-	646	602
Other income		2,696	-	2,696	9,055
Total		<u>367,088</u>	<u>37,978</u>	<u>405,066</u>	<u>339,406</u>
EXPENDITURE ON					
Raising funds		1,078	-	1,078	1,275
Charitable activities	5				
Charitable activities		308,502	56,020	364,522	327,632
Other costs		8,900	10	8,910	8,832
Total		<u>318,480</u>	<u>56,030</u>	<u>374,510</u>	<u>337,739</u>
NET INCOME/(EXPENDITURE)		48,608	(18,052)	30,556	1,667
Transfers between funds	13	(1,500)	1,500	-	-
Net movement in funds		<u>47,108</u>	<u>(16,552)</u>	<u>30,556</u>	<u>1,667</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		218,914	58,508	277,422	275,755
TOTAL FUNDS CARRIED FORWARD		<u>266,022</u>	<u>41,956</u>	<u>307,978</u>	<u>277,422</u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**BALANCE SHEET
31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	3,452	-	3,452	546
CURRENT ASSETS					
Debtors	11	28,842	-	28,842	9,499
Cash at bank		265,424	46,002	311,426	286,764
		<u>294,266</u>	<u>46,002</u>	<u>340,268</u>	<u>296,263</u>
CREDITORS					
Amounts falling due within one year	12	(31,696)	(4,046)	(35,742)	(19,387)
NET CURRENT ASSETS		<u>262,570</u>	<u>41,956</u>	<u>304,526</u>	<u>276,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>266,022</u>	<u>41,956</u>	<u>307,978</u>	<u>277,422</u>
NET ASSETS		<u>266,022</u>	<u>41,956</u>	<u>307,978</u>	<u>277,422</u>
FUNDS	13				
Unrestricted funds				266,022	218,914
Restricted funds				41,956	58,508
TOTAL FUNDS				<u>307,978</u>	<u>277,422</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 March 2025 and were signed on its behalf by:

N Hodges

N Hodges - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

St. Mark's Coventry is an unincorporated charity operating in England. The church's address is given in the Reference and Administrative details on page 2 and the nature of the charity's operations and principal activities are given in the Trustees' Annual Report.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

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.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Voluntary income and capital sources

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 recognised when the income is received.

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

Income from investments

Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Government grants

Government grants are recognised under the Performance Model at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Other income

Rental income from the letting of church premises is accounted for when earned.

Parochial fees due to the PCC for weddings, funerals etc. are accounted for on an event-by-event basis.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (although not legal) liability and is shown as a creditor in the Balance Sheet.

Retirement benefits

The PCC operates a defined contribution scheme. The amount charged to the Statement of Financial Activities in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either debtors or creditors in the balance sheet.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Consecrated property and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by provision 10(2) of the Charities Act 2011.

Equipment, fixtures and fittings and office equipment

Equipment owned by the PCC is depreciated on a straight-line basis over their estimated useful lives (between 3 and 10 years).

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted Funds represent 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. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated services and facilities

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). The role of the volunteers is to support the work of St Mark's and the associated ministries in a practical rather than financial capacity.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Regular donations	273,230	196,709
One-off donations	27,678	45,401
Gift aid recovered	58,110	41,486
Grants received	25,012	33,835
	<u>384,030</u>	<u>317,431</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Coventry Diocese	25,012	33,035
Church Revitalisation Trust	-	800
	<u>25,012</u>	<u>33,835</u>

3. CHURCH ACTIVITIES

	2024	2023
	£	£
Events	12,230	8,023
Weddings	1,084	1,044
Academy	4,230	2,675
Alpha	150	576
	<u>17,694</u>	<u>12,318</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>646</u>	<u>602</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	98,581	265,941	364,522
Other costs	-	8,910	8,910
	<u>98,581</u>	<u>274,851</u>	<u>373,432</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable activities	265,941	-	265,941
Other costs	-	8,910	8,910
	<u>265,941</u>	<u>8,910</u>	<u>274,851</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

8. STAFF COSTS

	2024 £	2023 £
Salaries	137,638	101,012
Employer's NI	6,072	2,102
Pension contributions	4,111	2,723
Staff expenses	6,073	6,946
Recruitment costs	220	310
	<u>154,114</u>	<u>113,093</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Staff	<u>8</u>	<u>6</u>

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	255,848	61,583	317,431
Church activities	9,548	2,770	12,318
Investment income	602	-	602
Other income	9,055	-	9,055
Total	275,053	64,353	339,406
EXPENDITURE ON			
Raising funds	1,275	-	1,275
Charitable activities			
Charitable activities	290,373	37,259	327,632
Other costs	8,823	9	8,832
Total	300,471	37,268	337,739
NET INCOME/(EXPENDITURE)	(25,418)	27,085	1,667
Transfers between funds	(5,927)	5,927	-
Net movement in funds	(31,345)	33,012	1,667
RECONCILIATION OF FUNDS			
Total funds brought forward	250,259	25,496	275,755
TOTAL FUNDS CARRIED FORWARD	218,914	58,508	277,422

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

10. TANGIBLE FIXED ASSETS

	Kitchen equipment £	Production equipment £	Office equipment £	Totals £
COST				
At 1 January 2024	37,778	97,957	-	135,735
Additions	-	-	3,240	3,240
	<u>37,778</u>	<u>97,957</u>	<u>3,240</u>	<u>138,975</u>
At 31 December 2024	37,778	97,957	3,240	138,975
DEPRECIATION				
At 1 January 2024	37,778	97,411	-	135,189
Charge for year	-	131	203	334
	<u>37,778</u>	<u>97,542</u>	<u>203</u>	<u>135,523</u>
At 31 December 2024	37,778	97,542	203	135,523
NET BOOK VALUE				
At 31 December 2024	-	415	3,037	3,452
	<u>-</u>	<u>415</u>	<u>3,037</u>	<u>3,452</u>
At 31 December 2023	-	546	-	546
	<u>-</u>	<u>546</u>	<u>-</u>	<u>546</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	4,500	3,508
Other debtors	1,036	665
Accrued income	23,118	5,011
Prepayments	188	315
	<u>28,842</u>	<u>9,499</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	7,275	5,182
Taxation and social security	1,658	2,794
Other creditors	26,809	11,411
	<u>35,742</u>	<u>19,387</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

13. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	218,914	48,608	(1,500)	266,022
Restricted funds				
Academy	13,304	8,803	-	22,107
Focus	1,200	(1,642)	942	500
Love Christmas	-	(194)	194	-
Youth Worker	44,004	(26,023)	-	17,981
Teams' Retreat	-	(364)	364	-
Focus Bursary Fund	-	138	-	138
Student Ministry	-	1,230	-	1,230
	<u>58,508</u>	<u>(18,052)</u>	<u>1,500</u>	<u>41,956</u>
TOTAL FUNDS	<u>277,422</u>	<u>30,556</u>	<u>-</u>	<u>307,978</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	367,088	(318,480)	48,608
Restricted funds			
Academy	28,185	(19,382)	8,803
Focus	-	(1,642)	(1,642)
Love Christmas	6,348	(6,542)	(194)
Youth Worker	-	(26,023)	(26,023)
Teams' Retreat	1,170	(1,534)	(364)
Focus Bursary Fund	925	(787)	138
Student Ministry	1,230	-	1,230
Youth Ministry	120	(120)	-
	<u>37,978</u>	<u>(56,030)</u>	<u>(18,052)</u>
TOTAL FUNDS	<u>405,066</u>	<u>(374,510)</u>	<u>30,556</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	250,259	(25,418)	(5,927)	218,914
Restricted funds				
Love Your Neighbour	91	(91)	-	-
Academy	24,205	12,194	(23,095)	13,304
Focus	1,200	-	-	1,200
Love Christmas	-	(351)	351	-
Ros Williams Leaving Gift	-	(100)	100	-
Youth Worker	-	15,729	28,275	44,004
Teams' Retreat	-	(296)	296	-
	<u>25,496</u>	<u>27,085</u>	<u>5,927</u>	<u>58,508</u>
TOTAL FUNDS	<u>275,755</u>	<u>1,667</u>	<u>-</u>	<u>277,422</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	275,053	(300,471)	(25,418)
Restricted funds			
Love Your Neighbour	-	(91)	(91)
Academy	34,610	(22,416)	12,194
Love Christmas	5,287	(5,638)	(351)
Ros Williams Leaving Gift	300	(400)	(100)
Youth Worker	23,056	(7,327)	15,729
Teams' Retreat	1,100	(1,396)	(296)
	<u>64,353</u>	<u>(37,268)</u>	<u>27,085</u>
TOTAL FUNDS	<u>339,406</u>	<u>(337,739)</u>	<u>1,667</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	250,259	23,190	(7,427)	266,022
Restricted funds				
Love Your Neighbour	91	(91)	-	-
Academy	24,205	20,997	(23,095)	22,107
Focus	1,200	(1,642)	942	500
Love Christmas	-	(545)	545	-
Ros Williams Leaving Gift	-	(100)	100	-
Youth Worker	-	(10,294)	28,275	17,981
Teams' Retreat	-	(660)	660	-
Focus Bursary Fund	-	138	-	138
Student Ministry	-	1,230	-	1,230
	<u>25,496</u>	<u>9,033</u>	<u>7,427</u>	<u>41,956</u>
TOTAL FUNDS	<u>275,755</u>	<u>32,223</u>	<u>-</u>	<u>307,978</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	642,141	(618,951)	23,190
Restricted funds			
Love Your Neighbour	-	(91)	(91)
Academy	62,795	(41,798)	20,997
Focus	-	(1,642)	(1,642)
Love Christmas	11,635	(12,180)	(545)
Ros Williams Leaving Gift	300	(400)	(100)
Youth Worker	23,056	(33,350)	(10,294)
Teams' Retreat	2,270	(2,930)	(660)
Focus Bursary Fund	925	(787)	138
Student Ministry	1,230	-	1,230
Youth Ministry	120	(120)	-
	<u>102,331</u>	<u>(93,298)</u>	<u>9,033</u>
TOTAL FUNDS	<u>744,472</u>	<u>(712,249)</u>	<u>32,223</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

14. RELATED PARTY DISCLOSURES

During the year donations of £42,404 (2023: £35,865) were received without conditions from the Trustees.

The charity made no other transactions with related parties.

15. RESTRICTED FUNDS

Specific funds are donations and other monies received for a specified purpose, as follows:

Academy	Grant funding from the Coventry Diocese to cover the costs of the St Mark's Academy to provide training and support on behalf of the Diocese.
Focus	The HTB Focus Summer Festival is our annual annual week away with other churches in our network.
Love Christmas	Love Christmas is a national campaign to give bags of kindness to those who wouldn't receive anything at Christmas time, working in partnership with two charities: Embrace and Carriers of Hope.
Youth Worker	A youth worker was fundraised for early in 2023 and appointed in September in order to support our growing youth ministry.
Teams' Retreat	A volunteers retreat day supported by funding from the Diocese.
Focus Bursary Fund	A fund set up to support those who struggle financially to come to the Focus summer festival.
Student Ministry	For investment into staff and operational costs to reach out to students in our city.
Youth Ministry	For investment into staff and operational costs of running the Youth Ministry.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Regular donations	273,230	196,709
One-off donations	27,678	45,401
Gift aid recovered	58,110	41,486
Grants received	25,012	33,835
	<u>384,030</u>	<u>317,431</u>
Church activities		
Events	12,230	8,023
Weddings	1,084	1,044
Academy	4,230	2,675
Alpha	150	576
	<u>17,694</u>	<u>12,318</u>
Investment income		
Deposit account interest	646	602
Other income		
Hire of rooms	2,638	8,689
Music royalties	10	17
Other	48	349
	<u>2,696</u>	<u>9,055</u>
Total incoming resources	<u>405,066</u>	<u>339,406</u>
EXPENDITURE		
Raising donations and legacies		
Raising funds	1,078	1,275
Charitable activities		
Sunday Gathering	6,420	6,403
Ministries	20,543	24,900
Outreach	46,360	54,250
Events	11,659	9,685
Love Christmas/Love Your Neighbour	6,542	5,729
Academy	7,057	4,959
	<u>98,581</u>	<u>105,926</u>

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARK,
COVENTRY (ST MARK'S, COVENTRY)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024**

	2024 £	2023 £
Support costs		
Management		
Staff costs	154,114	113,093
Parish share	66,000	63,000
Volunteer expenses	1,782	1,958
Clergy costs	852	2,260
Operations	5,847	6,089
Facilities	13,765	11,502
Utilities	10,326	11,260
Production	671	693
Major works	12,250	11,742
Depreciation of production equipment	131	109
Depreciation of office equipment	203	-
	<hr/> 265,941	<hr/> 221,706
 Governance costs		
Independent examiner's remuneration	2,160	2,280
Finance and administration costs	2,584	2,386
Legal fees	4,166	4,166
	<hr/> 8,910	<hr/> 8,832
 Total resources expended	<hr/> 374,510	<hr/> 337,739
 Net income	<hr/> <hr/> 30,556	<hr/> <hr/> 1,667

This page does not form part of the statutory financial statements