

**The Parochial Church Council of the Ecclesiastical Parish of St Margaret's,
Aspley Nottingham**

**Trustees' Report and financial statements
For the year ended 31 December 2024**

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The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Trustees' and charity information

Full Name

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's Aspley (Nottingham)

Registered Charity Number - 1184551

Principle Address

St Margaret's Church, Aspley Lane, Nottingham NG8 5GE

Trustees

Revd Rich Atkinson

Ian Ridley – warden appointed 19/5/2024

Thomas Clifford warden appointed 19/5/2024

Ian Shipley – resigned 19/5/2024

Karen Shipley – resigned 19/5/2024

Christine Willis – Secretary/Treasurer

David Adcock – resigned 19/5/2024

Helen Ballinger

Pam Bartlett

Alan Finch

Andy Pearson

John Wilmshurst

Shahid Javid

Rev Emmaline Walford

Neil Thompson

Peter Fox – resigned 19/5/2024

Revd Laura Ward

Revd Dan Bishop – resigned 31/03/2024

Revd Jamie Price – appointed 31/03/2024

Carolyn Smith – appointed 19/5/2024

Patricia Sands – appointed 19/5/2024

Bankers

Lloyds Bank, PO Box 1000, Andover BX1 1LT (Parliament Street Branch Nottingham).

Independent Examiner

McJoy Nkhoma (Honorary Independent Examiner)

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Trustees' report

For the year ended 31 December 2024

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

Legal status and constitution

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham, also known as St Margaret's PCC, is an unincorporated charity governed by the PCC (powers) measure 1956 and the Church of England representation rules. It was registered with the Charities Commission on 23 July 2019 and its registration number is 1184551.

Achievements and financial review

The charity generated income of £131,771 (2023: £236,949) during the year, income from planned giving increased on previous years but lettings were reduced due to issues with hall heating. Additional funds, both grants and donations in the previous year for the purpose of creating new accessible toilet facilities were not repeated this year but part of the expenditure for this appears in 2024.

Total expenditure was £159,210 (2023: £282,092) and of this total £121,131 (2023: £137,699) was spent from unrestricted funds on the ordinary activities of the church and £38,079 (2023: £144,393) was spent from restricted funds, this year this was predominantly on the building works discussed above.

At the year end the charity held unrestricted reserves of £33,159 (2023: £34,268).

Structure, governance and management

The activity of the PCC is governed by the PCC (powers) measure 1956 and the Church of England representation rules.

All PCC members are trustees. PCC members are elected according to church representation rules of the Church of England (PCC measures 1956). They are recruited by election carried out under church representation guidelines. Those eligible for voting are on the Electoral Roll of the Parish of St Margaret's Aspley. The number of trustees elected is calculated based on the size of Electoral Roll. All Trustees are required to complete and sign a fit and proper persons' declaration.

In planning the activities of the charity, the Trustees have given due regard to the Charity Commission's guidance on public benefit. The Trustees believe that the activities of the charity in the period confirm its ability to provide current and on-going benefit to the public.

Trustees' report (continued)

For the year ended 31 December 2024

Objectives and Activities

The PCC of St Margaret's Aspley Mission Statement is "Contending for revival".

Summary of the main activities undertaken for the public benefit

The activities of the PCC are those of the Church of England, namely: (1) proclaiming the Good News of the Kingdom, through Christian witness; (2) seeking to transform unjust structures in society; (3) seeking to safeguard the integrity of all creation.

- We engage with the local community through worship, mission, pastoral care and social activities.
- We offer use of our halls and buildings to community groups.
- Our church is open during the week to support different age groups in a variety of activities together with worship for all ages on a Sunday.
- We seek to support those in need both physically and mentally.
- We offer pastoral services such as baptisms, weddings, funerals.
- We are funded by donations, grants and fundraising.

Summary of main achievements during the period

Our Parish comprises of the Church and 2 Church Halls

- Number on Electoral Roll as at 19 May 2024 – 124
- Live services performed throughout the year including You Tube links.
- Special services held: 12 Baptisms; 4 Weddings/Wedding Blessings; 8 Funerals.
- Our church is regularly open for visitors.
- We collect foodstuffs for our foodbank (part of the Hope Nottingham franchise).
- We supported local and international charities through charitable giving.
- We hold regular courses promoting Christian values which are open to all.
- We now hold a weekly Community Café within the church with mentoring, debt advice and citizen's advice services alongside.

Trustees' report (continued)

For the year ended 31 December 2024

Statement of trustees' responsibilities

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 applicable to charities in England & 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 income and expenditure 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 (FRS 102);
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations, and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves policy

The trustees have a policy of maintaining unrestricted reserves at a minimum equal to 3 months expenditure, unrestricted reserves are short of this target by around £3,204.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been, or will be, established to enable the necessary steps to be taken to lessen these risks. There is always a risk that income from regular giving can fall if members sadly die or move out of the Parish. The PCC tries to ensure that sufficient funds are left in reserve for upkeep of the three buildings in the Parish. We might be financially challenged should unavoidable multiple major repairs be needed all at the same time.

Signed on behalf of the Board of Trustees' on 11th May 2025.

.....

Chris Willis

Trustee

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Independent examiner's report to the trustees For the year ended 31 December 2024

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham (the Charity) for the period ended 31 December 2024.

Respective responsibilities of the PCC

The PCC of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Respective responsibilities of the Examiner

It is my responsibility to:

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

Basis of independent examiner's report

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

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; 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.

Signed:



Date: 2nd April 2025

McJoy C Nkhoma FCCA, FMAAT, CIPFA Dip (Honorary Independent Examiner)

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Statement of financial activities
For the year ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	TOTAL 2024 £	TOTAL 2023 £
Income from					
Voluntary Income	2/5	94,377	13,799	108,176	206,686
Activities for generating funds	2	16,748	515	17,263	23,489
Income from investments	2	-	217	217	741
Church activities	2	1,975	4,140	6,115	6,033
Total Income		<u>113,100</u>	<u>18,671</u>	<u>131,771</u>	<u>236,949</u>
Expenditure on					
Raising funds		-	-	-	
Church activities	3	121,131	38,079	159,210	282,092
Total expenditure		<u>121,131</u>	<u>38,079</u>	<u>159,210</u>	<u>282,092</u>
Movement between funds		6,922	(6,922)	-	-
Net income and net movement in funds		(1,109)	(26,330)	(27,439)	(45,143)
Total funds brought forward		<u>34,268</u>	<u>45,203</u>	<u>79,471</u>	<u>124,614</u>
Total funds carried forward	11	<u>33,159</u>	<u>18,873</u>	<u>52,032</u>	<u>79,471</u>

The notes on pages 8 to 15 form part of these financial statements.

The statement of financial activities contains all recognised gains and losses for the financial year.

The results for the year all relate to continuing activities.

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Balance sheet
As at 31 December 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Hall fixtures and fittings		9,458		3,052	
Office equipment	6	<u>2,077</u>		<u>2,769</u>	
			11,535		5,821
Current assets					
Debtors	7	7,594		5,758	
Cash at bank and in hand		<u>39,349</u>		<u>109,168</u>	
		46,943		114,926	
Current liabilities					
Creditors: amounts falling due within on year	8	<u>6,446</u>		<u>41,276</u>	
Net current assets			<u>40,497</u>		<u>73,650</u>
Net assets			<u><u>52,032</u></u>		<u><u>79,471</u></u>
Funds					
Restricted funds			18,873		45,203
Unrestricted funds			<u>33,159</u>		<u>34,268</u>
Total funds			<u><u>52,032</u></u>		<u><u>79,471</u></u>

Approved by the Board of Trustees on 11th May 2025 and signed on its behalf by:

.....
Chris Willis
Trustee

The notes on pages 8 to 15 form part of these financial statements

Notes to the financial statements

For the year ended 31 December 2024

1. Principal accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102) Update Bulletin 1 (issued February 2016).

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Fixed Assets

Consecrated Land and buildings and moveable church furnishings

Consecrated and benefice property of any kind is excluded from the accounts by Section 10(2)(a) and (c) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement is written off as incurred.

Equipment and other fixtures and fittings

Equipment used for church purposes is depreciated on a reducing balance basis at 25% per year. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

1.3 Income

Donation income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Trading income, including sponsorship income, is recognised when the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Grant income is recognised on receipt unless it is granted subject to performance criteria, where performance criteria exist it is deferred until those criteria have been met.

Notes to the financial statements

For the year ended 31 December 2024 (continued)

1. Principal accounting policies

(continued)

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All costs can be directly attributed to an expense category.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the constitution. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.5 Taxation

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham is a registered charity and is not liable to United Kingdom income tax or corporation tax on its charitable activities.

1.6 Funds

Restricted funds represent voluntary income or grants which have been received for the purposes set out in note 9. The application of these funds is restricted by the expressed wishes of the donor or the terms of the grant.

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without specified purpose.

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity does not currently have any bank loans.

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2024 (continued)

2. Income

	Unrestricted funds £	Restricted funds £	TOTAL 2024 £	Total 2023 £
(a) Voluntary Income				
Planned giving:				
Covenants and pledges	64,719	-	64,719	63,674
Tax recoverable	14,657	797	15,454	19,224
Other	8,716	6,302	15,018	34,838
				-
Collections	6,285	-	6,285	5,960
				-
Grants (note 5)	-	6,700	6,700	82,990
	<u>94,377</u>	<u>13,799</u>	<u>108,176</u>	<u>206,686</u>
(b) Activities for generating funds				
Lettings	15,472	-	15,472	20,859
Feed-in tariff	1,276	-	1,276	2,270
Fundraising activities	-	515	515	360
	<u>16,748</u>	<u>515</u>	<u>17,263</u>	<u>23,489</u>
(c) Income from Investments				
Bank interest	-	217	217	741
	<u>-</u>	<u>217</u>	<u>217</u>	<u>741</u>
(d) Income from church activities				
Church fees	1,975	-	1,975	1,548
Church events	-	4,140	4,140	4,485
	<u>1,975</u>	<u>4,140</u>	<u>6,115</u>	<u>6,033</u>
TOTAL INCOME	<u>113,100</u>	<u>18,671</u>	<u>131,771</u>	<u>236,949</u>

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2024 (continued)

3. Expenditure

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
(a) Church activities				
Mission giving	-	1,512	1,512	1,386
Mission & evangelism	5,067	7,777	12,844	13,311
Parish Share	37,536		37,536	36,259
Joint Church Council	20,004		20,004	30,000
Staff Costs	8,317		8,317	24,147
Clergy & staff expenses	3,300	64	3,364	4,031
Church running costs:				
Utilities	24,373	488	24,861	18,173
Maintenance	11,587		11,587	9,028
Office facilities	9,233	2	9,235	10,114
Depreciation	1,714		1,714	557
Church improvements	-	28,236	28,236	135,086
TOTAL EXPENDITURE	121,131	38,079	159,210	282,092

During the year significant improvement works were undertaken to the church building to create new toilet facilities including an accessible toilet. As per the church policy on work to consecrated buildings this work is written off as incurred.

4. Staff Costs

	2024 £	2023 £
Wages and salaries	8,293	24,123
Employment taxes	-	-
Pension costs	24	24
	<u>8,317</u>	<u>24,147</u>

Average no. of employees	3	3
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During the year the PCC employed a vergers and two duty caretakers. The trustees are considered to be the key management personnel of the charity. No trustee expenses were reimbursed during the year (2023: £nil). No trustee received any remuneration during the year.

Notes to the financial statements

For the year ended 31 December 2024 (continued)

5. Grants received

	2024	2024	2024
	Unrestricted	Restricted	TOTAL
	£	£	£
Church Revitalisation Trust		2,183	2,183
Scripture Union		500	500
Lady Hind		3,500	3,500
Woven Joint Church Council		517	517
		<u>6,700</u>	<u>6,700</u>
		<u>6,700</u>	<u>6,700</u>
	2023	2023	2023
	Unrestricted	Restricted	TOTAL
	£	£	£
SDF Grant		40,000	40,000
Anonymous		10,000	10,000
Benefact Trust		5,100	5,100
Nottingham City Mission		300	300
Church Revitalisation Trust		1,840	1,840
Bernard Sulley Foundation		10,000	10,000
National Grid		10,000	10,000
Diocesan Energy Grant	5750	-	5,750
	<u>5,750</u>	<u>77,240</u>	<u>82,990</u>
	<u>5,750</u>	<u>77,240</u>	<u>82,990</u>

Notes to the financial statements

For the year ended 31 December 2024 (continued)

6. Tangible Fixed Assets

		Fixtures £	Equipment £	Total
Cost	At 31 December 2023	3,078	3,300	6,378
	Additions	7,428	-	7,428
	Disposal	-	-	-
	As at 31 December 2024	<u>10,506</u>	<u>3,300</u>	<u>13,806</u>
Depreciation	At 31 December 2023	26	531	557
	Charge for the year	1,022	692	1,714
	Disposal	-	-	-
	As at 31 December 2024	<u>1,048</u>	<u>1,223</u>	<u>2,271</u>
Net book value	At 31 December 2023	<u>3,052</u>	<u>2,769</u>	<u>5,821</u>
	As at 31 December 2024	<u>9,458</u>	<u>2,077</u>	<u>11,535</u>

While the PCC has a duty of care to maintain the church buildings and land they are not owned by the PCC and have therefore not been included in these accounts as heritage assets.

7. Debtors

	2024 £	2023
Accounts receivable	3,154	388
Prepayments and other debtors	757	1,079
Gift aid receivable	<u>3,683</u>	<u>4,291</u>
	<u>7,594</u>	<u>5,758</u>

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Accounts payable	1,515	5,457
Accruals	4,623	35,819
PAYE	<u>308</u>	<u>-</u>
	<u>6,446</u>	<u>41,276</u>

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2024 (continued)

9. Restricted funds

	Balance at 31 December 2023	Income	Expenditure	Transfer out	Balance at 31 December 2024
	£	£	£	£	£
Mission Fund: Community Café	2,179	4,017	936	-	5,260
Mission Fund: Food Bank	-	1,588	1,120	-	468
Mission Fund: Growing Disciples	440	-	440	-	-
Building Fund	32,367	5,439	28,235	-	9,571
Security Funds	700	-	-	-	700
Other	52	804	595	-	261
After School Church	256	-	238	-	18
Focus	568	2,558	2,398	-	728
National Grid	6,922	-	-	6,922	-
Spring Harvest	-	3,765	3,765	-	-
Summer Sports	-	500	247	-	253
Staff Wellbeing	1,719	-	105	-	1,614
	<u>45,203</u>	<u>18,671</u>	<u>38,079</u>	<u>6,922</u>	<u>18,873</u>

	Balance at 31 December 2022	Income	Expenditure	Transfer out	Balance at 31 December 2023
	£	£	£	£	£
Mission Fund: Community Café	3,004	-	825	-	2,179
Mission Fund: Food Bank	207	1,512	1,719	-	-
Mission Fund: Growing Disciples	474	-	34	-	440
Building Fund	71,608	95,854	135,095	-	32,367
Security Funds	700	-	-	-	700
Other	280	410	638	-	52
After School Church		500	244	-	256
Focus		1,960	1,392	-	568
National Grid		10,000	-	3,078	6,922
Spring Harvest		4,365	4,365	-	-
Staff Wellbeing		1,800	81	-	1,719
	<u>76,273</u>	<u>116,401</u>	<u>144,393</u>	<u>3,078</u>	<u>45,203</u>

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2024 (continued)

10. Unrestricted funds

	Balance at 31 December 2023	Income	Expenditure	Transfer out	Balance at 31 December 2024
	£	£	£	£	£
General Funds	30,942	113,100	120,996	(6,922)	29,968
Designated Funds:					
Coffee Morning	3,326	-	135	-	3,191
	<u>34,268</u>	<u>113,100</u>	<u>121,131</u>	<u>(6,922)</u>	<u>33,159</u>
	Balance at 31 December 2022	Income	Expenditure	Transfer out	Balance at 31 December 2023
	£	£	£	£	£
General Funds	45,014	120,548	137,699	(3,079)	30,942
Designated Funds:					
Coffee Morning	3,326	-	-	-	3,326
Youth Salaries	1	-	-	1	-
	<u>48,341</u>	<u>120,548</u>	<u>137,699</u>	<u>(3,078)</u>	<u>34,268</u>

11. Analysis of funds by net assets

	Unrestricted funds	Restricted funds	TOTAL Funds
	£	£	£
2024:			
Fixed assets	11,535	-	11,535
Net current assets	<u>21,624</u>	<u>18,873</u>	<u>40,497</u>
	<u>33,159</u>	<u>18,873</u>	<u>52,032</u>
	Unrestricted funds	Restricted funds	TOTAL Funds
	£	£	£
2023:			
Fixed assets	5,821	-	5,821
Net current assets	<u>28,447</u>	<u>45,203</u>	<u>73,650</u>
	<u>34,268</u>	<u>45,203</u>	<u>79,471</u>

12.