

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF FOUR SAINTS**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2024



HILLOSBORNE

CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number

1186540

Independent examiner

Hill Osborne
Tower House
Parkstone Road
Poole
BH15 2JH

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2024

The Trustees present this, their first report for the new Parish of Four Saints. It covers a 15 month period from 1 October 2023 (the date of the establishment of the new Parish) to 31 December 2024. The new parish came into being with the merger of the old Parishes of Winton, Moordown and Charminster, and St Francis of Assisi.

The Charity Commission agreed to the merger of St Francis into the Parish of Winton, Moordown and Charminster and for this merged Parish to change its name to the Parish of Four Saints, retaining the Charity Registration Number allocated to the Parish of Winton, Moordown and Charminster (1186540).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church Representation Rules, the Charities Act 2011 and "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

The PCC's general functions are set out in the *Parochial Church Council (Powers) Measure 1956*, section 2: 'It shall be the duty of the minister and the PCC to consult together on matters of general concern and importance to the parish.'

The functions of the PCC are:

- 'Co-operation with the minister (i.e. the Rector) in promoting in the parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.' The Church is called to be *pastoral* – to look after individual people; to be *evangelistic* – to tell people the Good News and invite them to accept it; to be *social* – to help the poorer members of society and those suffering from racial, economic and other forms of injustice; and to be *ecumenical* – to encourage good relations with other Christian denominations. The PCC's primary objective is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.'
- 'The consideration and discussion of matters concerning the Church of England or any other matters of religious or public interest, but not the declaration of the doctrine of the Church on any question.'
- 'Making known and putting into effect any provisions made by the Diocesan Synod or the Deanery Synod, but without prejudice to the powers of the council on any particular matter.'
- 'Giving advice to the Diocesan Synod and the Deanery Synod on any matter referred to the council.'
- 'Raising such matters as the council consider appropriate with the Diocesan Synod or Deanery Synod.'

This shows the link between the PCC, the Deanery Synod and the Diocesan Synod. Each PCC has on it one or more members of the Deanery Synod who act as a link between the Deanery Synod and the council.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Achievements and performance

Financial review

This is the first annual, financial report for the new Parish of Four Saints. It actually covers a 15 month period from 1 October 2023 to 31 December 2024. As such there are no direct comparisons available for the previous year, as the figures shown relate to the nine-month period (1 January to 30 September 2023) for the old Parish of Winton, Moordown and Charminster.

Overview

• Total income	£373,774
• Total expenditure	£415,898
• Annual deficit	£42,124
• Net increase in funds	£7,719

Significant items

- Planned Giving: as a result of the June Giving Campaign the average monthly donations through PGS increased by around £500
- Legacies: we received four - two for £500 each, P Steinley - £8,066 (all unrestricted) and P Sims - £6,473 (designated for St Luke's Project)
- Grants: £7,127 from DCMS (VAT on listed buildings work) plus £3,000 from the Thriving Communities Fund.
- Interest/dividends produced some 8% of our general income
- Common Mission Fund of £95,689 was paid in full to the Diocese
- The utilities bill across all our buildings totalled just under £64,000
- Hire of our premises produced a net surplus of over £86,000
- £27,161 was spent on major repair/upgrade projects, including roof work at St Alban's Hall, new flooring in St Luke's and St Alban's Halls, replacement heaters in St Francis Hall and hand driers at St Luke's Hall
- £30,000 was withdrawn from the unrestricted investments in December

Year-end situation

- Deficit on "day to day" activities (i.e. excluding major/one-off repairs) - £14,963.
- Overall deficit for the year (excluding any changes in investment value) - £42,124
- The value of our investments increased by just under £50,000
- As at 31 December 2024, our unrestricted funds totalled £120,981, with a further £29,334 held as restricted funds and £378,554 in endowment funds*
- Our total net assets were £528,869.

Trying to budget for a newly merged parish was always going to be difficult. Trying to work out where savings could be made, what duplications existed was a challenge. The first projection came out with a deficit of some £97,000. Throughout the year we tried to reduce costs and increase income. By July, the forecast had reduced to a £47,000 deficit. While not sustainable in the long term, we ended the year with a £42,124 deficit. This can be split as £14,963 from day to day activities and £27,161 for one/off significant repair projects.

Major risks

The trustees have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Reserves Policy

The charity has continued its aim to retain a total of £150,000 to cover anticipated deficits. This policy will be reviewed annually.

Endowment funds

Extensive research was undertaken during the year both by the Diocese in their records and directly in the archives at the Hampshire Records into the endowment funds held by the old Parish of Winton, Moordown & Charminster. Whilst there are various references to "permanent trusts" neither of us were able to find copies of any old Trust Deeds, or information in old PCC Minutes which definitively set out the terms and conditions relating to any of these endowment funds. The PCC has now (February 2025) agreed to retain the services of a specialist legal adviser to help us in our efforts to release these monies.

Assets received from the PCC of St Francis of Assisi

£73,372 worth of investments (along with £17,649 in cash in the bank account) were received into the assets of the new parish from the old PCC of St Francis, when the merger took place. The investments are recognised in note 14 of the accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Structure, governance and management

Parochial Church Councils were given a legal status for the first time under the *Church of England Assembly (Powers) Act 1919* and by the *Parochial Church Councils (Powers) Measure 1921*. A Parochial Church Council is a body corporate which means the PCC is a separate body from the people who serve on it and no-one on the PCC can be made liable for its debts.

Being a body corporate also means that a change in membership of the PCC does not affect the PCC's liability for its debts. Each new PCC should honour the contracts undertaken by the previous PCC.

When the two parishes merged, we were obliged to create a new Parochial Church Council for the new legal entity. The Trustees listed below (unless noted otherwise) served from 1 October 2023 through to the date of the signature of these financial statements.

Ex-Officio:

Churchwardens Kate Bicknell
 Alun Williams

Licensed Clergy Rev'd Canon Michael Smith (Rector and Chair)
 Rev'd Lorraine Kingsley
 Rev'd Dr Rob Sawdy
 Rev'd Renate Tulloh (from 15 April 2024)
 Rev'd James Sharp
 Rev'd Jonathan Williams

Licensed Lay Readers John Newbold (until 9 September 2024)
 Pauline Collins
 Andy Roberts (from 21 October 2024)

Deanery Synod: Karen Gillis
 Alice Kerley
 Michael Guest (from 15 April 2024)
 Sara Fursdon

PCC Elected Members: Peter Barham
 Steve Bicknell
 Viv Kingston
 Martin Jennings
 Graham Nettleton
 Jill Crewe (Safeguarding Officer)
 Lee Devaney (until 26 November 2024)
 Susie Darling (from 13 February 2024)
 Jayne Devaney (until 13 February 2024)
 Nina Laing
 Mary Apperley
 Mavis Driver
 Bridget Seve (from 26 November 2024)
 India Farrow
 Mike Stuckey
 Sheila Vivian

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Recruitment and appointment of trustees

The appointment of PCC members is governed by and set out in the Church Representation Rules, and all church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

There are fifteen elected members who are elected to serve for a period of three years, and approximately one-third of the elected members retire every year, ensuring both continuity and an influx of fresh ideas. Churchwardens and parish officers attend training provided by the diocese when appropriate.

The Standing Committee comprises the Rector, Pioneer Minister, churchwardens and one other member of the PCC. The Standing Committee transacts the business of the PCC between meetings, often at short notice, but is always subject to the direction of the PCC.

Administrative information

The Parish of Four Saints is a densely-populated community situated on the northern side of Bournemouth town centre.

The four Anglican places of worship comprising this parish are St Francis of Assisi Church, Charminster, and St John the Baptist Church, Moordown (Parish churches), St Alban's Church, Charminster and St Luke's Church, Winton. The parish numbers approximately 34,000 people.

The Ecclesiastical Parish of Winton, Moordown and Charminster ceased to exist at midnight on 30 September 2023 as a result of a Pastoral Measure to unify this parish and that of St Francis of Assisi, Charminster that took effect from 1 October 2023.

The parish is within the Bournemouth Deanery and the Diocese of Winchester. The address for correspondence is: The Parish Office, St Francis Church, Charminster Rd, Bournemouth BH8 9SH.

The Parish is a registered charity, number: 1186540.

The PCC's bank is Lloyd's Bank.

The independent examiner is: Hill Osborne.

Parochial Church Council Officers who have served from 1 October 2023 until 31 December 2024:

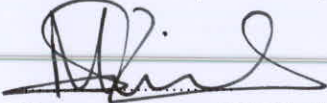
Rector (Chair)	Rev'd Canon Michael Smith
Pioneer Minister	Rev'd James Sharp
Curates	Rev'd Dr Robert Sawdy Lorraine Kingsley
Associate Priest	Rev'd Renate Tulloh (from 15 April 2024)
Self-Supporting Minister	Rev'd Jonathan Williams
Churchwardens	Kate Bicknell Alun Williams
Financial Officer	Marcia Robberts
PCC Secretary	Vacant

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF FOUR SAINTS**

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

The trustees' report was approved by the Board of Trustees.



Reverend Canon M E Smith
Chair of Trustees

Date: 7th April 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 31 DECEMBER 2024

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Four Saints (the PCC) for the Period ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

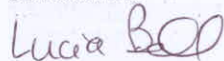
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



L Ball FCA
Hill Osborne
Chartered Accountants

Tower House
Parkstone Road
Poole
BH15 2JH

Dated: 11/04/2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<u>Income and endowments from:</u>										
Donations and legacies	3	144,244	6,473	6,975	-	157,692	63,293	15,341	-	78,634
Charitable activities	4	199,156	-	-	-	199,156	82,071	-	-	82,071
Investments	5	16,659	-	-	-	16,659	10,027	-	-	10,027
Other income	6	267	-	-	-	267	12,090	-	-	12,090
Total income		360,326	6,473	6,975	-	373,774	167,481	15,341	-	182,822
<u>Expenditure on:</u>										
Raising funds	7	90,741	-	-	-	90,741	42,385	-	-	42,385
Charitable activities	8	323,369	-	1,788	-	325,157	284,866	4,321	-	289,187
Total resources expended		414,110	-	1,788	-	415,898	327,251	4,321	-	331,572
Net gains/(losses) on investments	11	17,648	-	262	31,933	49,843	7,591	77	7,276	14,944
Net movement in funds		(36,136)	6,473	5,449	31,933	7,719	(152,179)	11,097	7,276	(133,806)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

	Unrestricted funds 2024 £ general	Designated funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Net movement in funds	(36,136)	6,473	5,449	31,933	7,719	(152,179)	11,097	7,276	(133,806)
Introduction of St. Francis reserves	82,542	3,884	7,212	-	93,638	-	-	-	-
Fund balances at 1 October 2023	64,218	-	16,673	346,621	521,150	216,397	5,576	339,345	561,318
Fund balances at 31 December 2024	110,624	10,357	29,334	378,554	528,869	64,218	16,673	346,621	427,512

The statement of financial activities includes all gains and losses recognised in the Period. All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		12,059		11,150
Investments	14		491,582		395,368
			<u>503,641</u>		<u>406,518</u>
Current assets					
Debtors	15	1,283		9,187	
Cash at bank and in hand		63,121		56,275	
		<u>64,404</u>		<u>65,462</u>	
Creditors: amounts falling due within one year	16	<u>39,176</u>		<u>44,468</u>	
Net current assets			25,228		20,994
Total assets less current liabilities			<u>528,869</u>		<u>427,512</u>
The funds of the PCC					
Endowment funds	17		378,554		346,621
Restricted income funds	18		29,334		16,673
Unrestricted funds - general			110,624		64,218
Unrestricted funds - designated			10,357		-
			<u>528,869</u>		<u>427,512</u>

The financial statements were approved by the trustees on

7 April 2025



Reverend Canon M E Smith
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of Four Saints is a registered charity which operates under the Parochial Church Council Powers Measure.

1.1 Reporting period

The financial statements cover a 15-month period up to 31 December 2024. A Pastoral Measure to unify this parish and that of St Francis of Assisi, Charminster took effect from 1 October 2023. As a result, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, the Charities Act 2011 and "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)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.5 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is accounted for on an accruals basis.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
Computers	25% straight line
Audio equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

3 Donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	124,761	-	6,975	131,736	52,381	2,341	54,722
Legacies receivable	9,066	6,473	-	15,539	-	-	-
Grants including recurring and one-off	10,417	-	-	10,417	10,912	13,000	23,912
	<u>144,244</u>	<u>6,473</u>	<u>6,975</u>	<u>157,692</u>	<u>63,293</u>	<u>15,341</u>	<u>78,634</u>
Analysis of donations and gifts							
Parish giving scheme	61,499	-	-	61,499	26,206	-	26,206
Other Planned Giving	7,418	-	-	7,418	3,245	-	3,245
Collections at Services	25,049	-	-	25,049	7,285	-	7,285
All other Giving & Voluntary receipts	11,154	-	6,975	18,129	5,815	2,341	8,156
Gift Aid recovered	19,641	-	-	19,641	9,072	-	9,072
Other receipts	-	-	-	-	758	-	758
	<u>124,761</u>	<u>-</u>	<u>6,975</u>	<u>131,736</u>	<u>52,381</u>	<u>2,341</u>	<u>54,722</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Weddings and funeral income	10,349	7,114
Fundraising activities	162,084	70,433
Social events income	26,723	4,524
	<u>199,156</u>	<u>82,071</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Dividends and Trust income	<u>16,659</u>	<u>10,027</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Insurance proceeds	<u>267</u>	<u>12,090</u>

7 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
<u>Fundraising and publicity</u>		
Fundraising costs	76,235	39,781
Social events costs	14,506	2,604
	<u>90,741</u>	<u>42,385</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

8 Charitable activities

	2024	2023
	£	£
Staff costs (see note 9)	73,437	39,320
Depreciation and impairment	2,865	1,413
Donations to home charities	7,140	1,142
Common mission fund	95,689	44,966
Clergy and staff expenses	5,886	3,239
Children/youth work	2,882	1,287
Church running expenditure	73,247	47,373
Utility charges	29,471	5,297
Weddings and funeral fees	5,659	3,318
Accountancy fees	1,720	1,440
Repairs and maintenance	27,161	137,783
Cafe project	-	2,609
	<u>325,157</u>	<u>289,187</u>
Analysis by fund		
Unrestricted funds - general	323,369	284,866
Restricted funds	1,788	4,321
	<u>325,157</u>	<u>289,187</u>

9 Trustees

One of the trustees was paid remuneration from employment with the charity in their role as Facilities Administrator and Coordinator on a part-time basis. The remuneration was not in connection with their role as a trustee (£8,605).

Four trustees were reimbursed expenses totalling £5,057 (2023: £4,411).

10 Employees

The average monthly number of employees during the Period was:

2024	2023
Number	Number
5	5

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2024

10 Employees		(Continued)	
Employment costs	2024 £	2023 £	
Wages and salaries	72,603	34,368	
Social security costs	-	3,960	
Other pension costs	834	992	
	<u>73,437</u>	<u>39,320</u>	

There were no employees whose annual remuneration was more than £60,000.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

11 Gains and losses on investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Gains/(losses) arising on:								
Revaluation of investments	14,714	262	31,933	46,909	616	(148)	7,276	7,744
Sale of investments	2,934	-	-	2,934	6,975	225	-	7,200
	<u>17,648</u>	<u>262</u>	<u>31,933</u>	<u>49,843</u>	<u>7,591</u>	<u>77</u>	<u>7,276</u>	<u>14,944</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Fixtures and fittings £	Computers £	Audio equipment £	Total £
Cost				
At 1 October 2023	-	-	17,312	17,312
Additions	2,939	536	299	3,774
	<u>2,939</u>	<u>536</u>	<u>17,611</u>	<u>21,086</u>
At 31 December 2024	2,939	536	17,611	21,086
Depreciation and impairment				
At 1 October 2023	-	-	6,162	6,162
Depreciation charged in the Period	551	167	2,147	2,865
	<u>551</u>	<u>167</u>	<u>8,309</u>	<u>9,027</u>
At 31 December 2024	551	167	8,309	9,027
Carrying amount				
At 31 December 2024	2,388	369	9,302	12,059
	<u>2,388</u>	<u>369</u>	<u>9,302</u>	<u>12,059</u>
At 30 September 2023	-	-	11,150	11,150
	<u>-</u>	<u>-</u>	<u>11,150</u>	<u>11,150</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

14 Fixed asset investments

	Investment funds £
Cost or valuation	
At 1 October 2023	395,368
Additions (see page 3)	76,372
Valuation changes	49,842
Disposals	(30,000)
At 31 December 2024	491,582
Carrying amount	
At 31 December 2024	491,582
At 30 September 2023	395,368

Fixed asset investments revalued

Investments represent the holding of various investment funds. The value of investments held in CBF Investment Fund income shares is £23,1227 (2023: £21,1295 each).

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	1,283	9,187

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	29,506	43,068
Accruals and deferred income	9,670	1,400
	39,176	44,468

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

17 Endowment funds

Endowment funds represent assets which must be held permanently by the PCC. Income arising on the endowment funds can be used in accordance with the objects of the PCC and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 October 2023	Gains and losses	At 31 December 2024
	£	£	£
Permanent endowments			
	346,621	31,933	378,554
	<u> </u>	<u> </u>	<u> </u>
Previous period:	At 1 October 2022	Gains and losses	At 30 September 2023
	£	£	£
Permanent endowments			
	339,345	7,276	346,621
	<u> </u>	<u> </u>	<u> </u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds					Movement in funds					
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 1 October 2023	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2024
	£	£	£	£	£	£	£	£	£	£	£
130 CBF Organ Fund	2,892	-	-	-	(148)	2,744	-	-	-	262	3,006
St John's Investment Fund	2,684	-	-	(2,909)	225	-	-	-	-	-	-
St Luke's Project	-	13,000	-	-	-	13,000	-	-	-	-	13,000
Hope for Food	-	410	(411)	-	-	(1)	1,010	(1,010)	-	-	(1)
Big Brew	-	252	(252)	-	-	-	130	(130)	-	-	-
Christian Aid	-	479	(479)	-	-	-	623	(623)	-	-	-
Food Hub	-	270	(270)	-	-	-	-	-	-	-	-
Speakers Funds	-	930	-	-	-	930	961	-	-	-	1,891
Churchyard Fund	-	-	(2,909)	2,909	-	-	100	-	-	-	100
St John's Bells	-	-	-	-	-	-	100	-	-	-	100
Local Vocals	-	-	-	-	-	-	1,458	-	-	-	1,458
Childrens Party	-	-	-	-	-	-	1,480	-	-	-	1,480
PTZ Camera	-	-	-	-	-	-	1,000	-	-	-	1,000
Disaster Emergency Fund	-	-	-	-	-	-	40	-	-	-	40
Soup Run	-	-	-	-	-	-	73	-	-	-	73
Helpful Hounds	-	-	-	-	-	-	-	(25)	-	-	(25)
St. Francis restricted funds	-	-	-	-	-	-	-	-	7,212	-	7,212
	<u>5,576</u>	<u>15,341</u>	<u>(4,321)</u>	<u>-</u>	<u>77</u>	<u>16,673</u>	<u>6,975</u>	<u>(1,788)</u>	<u>7,212</u>	<u>262</u>	<u>29,334</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023	Incoming resources	Resources expended	Introduction of St. Francis reserves	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	64,218	360,326	(414,110)	86,426	17,648	114,508
Previous period:	At 1 October 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2023
	£	£	£	£	£	£
General funds	216,397	167,481	(327,251)	-	7,591	64,218

20 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 31 December 2024 are represented by:					
Tangible assets	12,059	-	-	-	12,059
Investments	102,426	-	10,602	378,554	491,582
Current assets/(liabilities)	(3,861)	10,357	18,732	-	25,228
	110,624	10,357	29,334	378,554	528,869
	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 30 September 2023 are represented by:					
Tangible assets	11,150	-	-	-	11,150
Investments	46,003	-	2,744	346,621	395,368
Current assets/(liabilities)	7,065	-	13,929	-	20,994
	64,218	-	16,673	346,621	427,512

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

21 Related party transactions

Transactions with related parties

The details of related party transactions that have taken place during the year are set out in note 9.

