

**The Parochial Church Council
of the Ecclesiastical Parish of
Penrith**

Registration number: 1187270

**Annual Report and Financial
Statements**

31 December 2024



The Parochial Church Council of the Ecclesiastical Parish of Penrith

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Parochial Church Council of the Ecclesiastical Parish of Penrith Trustees' Report for the Year Ended 31 December 2024

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity'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.

Section 1 - Aim and Purpose

1. The Parish of Penrith was formed on 1 June 2019 when the former Parishes of Penrith St Andrew's and Penrith Christ Church merged. This merger brought together the two respective parochial church councils (PCC) into a single body of trustees for the new Parish.
2. In accordance with the PCC Powers Measure 1956, the Parish of Penrith PCC has the responsibility of cooperating with the incumbent, Revd Canon David Sargent, in promoting the ecclesiastical Parish and the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC aims for the Parish to be an open, worshipping, caring, witnessing and serving Christian community in which everyone can find a place to explore life and discover faith in Jesus.
3. In support of promoting '*Christ in the heart of Penrith*', the PCC is responsible for the maintenance of the Parish's two churches, St Andrew's, in the town centre of Penrith, and Christ Church, on the town's northern outskirts.

Section 2 - Objectives and Activities

4. The Parish Trustees are aware of the Charity Commission's guidance on public benefit (as contained in 'The Advancement of Religion for the Public Benefit') and have had regard to it in executing their 2024 business. The PCC maintains an overview of worship throughout the Parish, discussing, developing and deciding on suggestions and ideas about how services and activities could be evolved to better engage and support those that live within the Parish. Our services and activities put faith into practice through prayer and scripture, music and sacrament, pastoral care and community impact in a wide variety of expressions, working closely with partner churches through Churches Together in Penrith (CTiP).
5. The PCC is committed to enabling as many people as possible to worship at the Parish's two churches and to be part of the Parish of Penrith community; the PCC does this by:
 - a) Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, for both regular parishioners and anyone else who wishes to benefit from what the Church offers.
 - b) Promoting Christian values, and services by members of the Church in and to their communities, to the benefit of individuals and society as a whole.
6. To facilitate this work, it is important that we maintain the fabric of both St Andrew's and Christ Church.
7. The output necessary to meet these objectives is generated through a combination of effort from a small group of paid staff and a very large group of volunteers. Members of the congregation acted in various volunteer capacities throughout 2024, including as servers, sidespersons, choristers, bell ringers, providers of prayer ministry, children and families, ministry supporters, pastoral carers, flower arrangers, sound and livestreaming technicians, webmasters, magazine editors, silver and brass cleaners and members of the PCC and its subordinate committees/groups.

Section 3 - Achievements and Performance

Overview

8. Parish life in 2024 can be described as being busy, varied and purposeful. The following sections bear witness to this.

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Worship & Prayer

9. During the year, the ordained/licenced ministry team comprised: Revd Canon David Sargent, Revd Mary Edwards, Revd Andrew Gardner, Revd Beth Honey, Mrs Julie Barrett and Mr Hugh Ellison. The Penrith Team Ministry was particularly well supported by retired ministers and Diocesan ministers living locally – Bishop John Thomson, Revd Peter Clement, Revd Paul Dunthorne, Revd Mike Houston, Revd Julia Powley and the Venerable Chris Sims. Our organists were: Mr Colin Marston (primarily St Andrew's) and Mr Philip Bell (primarily Christ Church).
10. The Parish continued its broad provision of public worship and prayer, both through face-to-face services at its two churches and via digital technology. St Andrew's is open every day for private prayer and is used by many people as a place of quiet reflection. The opportunity to light candles, sit quietly or browse resources exploring faith is an important part of our town-centre presence. Christ Church is open when booked for services or other pre-planned usage.
11. Our routine worship pattern at our two churches during 2024 has been:

| Day | Time | Event | Location | Remarks |
|------------|-------------|-----------------------------------|-----------------|----------------|
| (a) | (b) | (c) | (d) | (e) |
| Sunday | 8.00 am | Holy Communion | Christ Church | |
| | 10.00 am | Holy Communion | St Andrew's | |
| | 10.30 am | See Table 2 | Christ Church | |
| | 6.00 pm | Evensong (1 st Sunday) | St Andrew's | |
| Monday | 8.30 am | Morning Prayer | St Andrew's | |
| Tuesday | 8.30 am | Morning Prayer | St Andrew's | |
| | 9.30 am | BCP Communion | St Andrew's | |
| Wednesday | 8.30 am | Morning Prayer | St Andrew's | |
| | 12.30 pm | Celtic Communion | St Andrew's | |
| Friday | 2.30 pm | Tea Service | Christ Church | |

Table 1 – Routine Schedule for Worship

12. The Tuesday, Wednesday and Friday services continue to provide important opportunities for worship for those who are unable to attend on Sunday mornings.
13. Our mid-morning Sunday services at Christ Church were a permanent 'every week' offering, as shown in Table 2:

| Sunday of the Month | Time | Service |
|----------------------------|-------------|---|
| (a) | (b) | (c) |
| 1 st Sunday | 10.30 am | 'Worship Together' |
| 2 nd Sunday | 10.30 am | Morning Praise / Holy Communion (Alternate Months) |
| 3 rd Sunday | 10.30 am | 'Worship Together' |
| 4 th Sunday | 10.30 am | Ecumenical service in the tradition of the United Reformed Church |

Table 2 – Mid-Morning Sunday Service Model at Christ Church

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14. The live-streaming of Sunday services from St Andrew's, and the uploading of service recordings onto the Parish website, as well as live broadcasting on Eden FM, has continued to help make worship accessible to those unable to be present in the church buildings. The use of a WhatsApp group and the Parish Webpage for morning prayer continues, led by different members of our ministry team. This has similarly helped to bring the Parish together irrespective of physical location. These digital options are open to all and offer an important service to the wider community.
15. While daily prayers (via WhatsApp, or through our website) and our monthly prayer diary (published in the Beacon) provided a routine prayer framework, the Parish Prayer Circle has continued to offer more personally focused prayer support to parishioners in response to specific events and individual experiences.
16. At St Andrew's, the choir, led for more than forty years by organist Mr Colin Marston, continues to play a major part in Sunday worship. At Christ Church, Mr Philip Bell has continued to be centre stage in all respects regarding organ matters. Mr Bill Wright (with others) leads the 'music group' aspects of worship on the 1st and 3rd Sundays at Christ Church as part of 'Worship Together' services.
17. The Penrith Bell Ringers have continued to provide a much-valued call to worship every Sunday morning - 'we are here, we are open, please come' is rung out skilfully and frequently - and at other significant moments in the year and in our national public life.
18. Throughout 2024, we have tried to provide a balance of children-focused worship activities between our two churches on Sundays. The primary focus for engaging children and their families has been our 10.30 am 'Worship Together' service at Christ Church (1st and 3rd Sundays of the month); additionally, we routinely offer a Sunday School experience for young children in a break-out space at the back of St Andrew's during the 10.00 am service.

Pastoral Care

19. Revd Andrew Gardner has continued to lead our pastoral care ministry for the church family and wider community. This included home visits and communion at home. Phone calls and door-step meetings are also important aspects of this work.
20. The different networks within the church and ecumenical community (Tuesday Club, Mothers' Union, Knit & Natter, Bell Ringers, Choir, Church Gardeners, Bible Study Groups, Carleton Meadows Prayer Group, Home Groups, Sanctuary a new well-being course, Tea Service, RESTORE, and various Children & Families Ministry groups) have each continued to play their own part in providing a piece of the Parish-wide safety net that helps ensure parishioner well-being.
21. The Parish's monthly magazine, The Beacon, continues to play an important role in ensuring that parishioners can remain abreast of matters on a routine basis. The Beacon's editorial team produced its scheduled 10 issues over the 2024 calendar year. While hardcopies are always available, consumption remains predominantly digital, whether 'pushed' via the Parish's email distribution list or 'pulled' by individual readers from the Parish website.
22. The digital platform provided by the Parish website continues to be a vital link for parishioners, delivering a 'one-stop-shop' for Parish information, accessible to all those with on-line connectivity whether regular parishioners, Parish visitors or members of the wider community. This is complemented by a Facebook presence to help capture a wider audience.

Mission & Evangelism

23. The Parish of Penrith continued its links with the Church Mission Society (CMS) via our contact Alexander. He is involved with a partner organisation to CMS called Middle Eastern Concern in which he develops teams to act as advocates for those who have been imprisoned or are seeking alternative countries in which to stay owing to the persecution they face. This is a real area of concern within the Middle East and the Anglican Church

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worldwide. We are grateful for the work that he does in bringing situations to the notice of organisations such as the United Nations Council for Human Rights.

24. The Parish has continued to actively support the work of the Salvation Army Food Bank, Christians Against Poverty Debt Advice Centre, Linking Lives, Christian Aid, the Bishop of Carlisle's annual Harvest for the Hungry Appeal, IGNITE Penrith (local youth ministry), and the RESTORE projects in the town. As in previous years, a variety of other one-off appeals have been well supported by retiring collections.
25. The Children & Families Ministry (CFM) Team is particularly focused on outreach to families with young children. We try to ensure that a member of the team attends each of our baptisms, acting as a link into the wider child-focused activities within the Parish should parents wish to explore further. With the exception of Sundays, the ministry is routinely based at Christ Church. During the year Ladybabes amalgamated with Ladybirds (for parents and children under school age). This activity provides a child-friendly next step for those families whose recent contact with the church has been via a child's baptism or the CFM Team's work in local schools.
26. During 2024 the Children and Families Ministry (CFM) team have continued to organise a variety of children's activities. Despite two advertisements it has still not been possible to appoint a new CFM Team Leader.
27. During 2024 we have continued to focus on the importance of ensuring that there is a genuine welcome for all at public worship. This wide and warm embrace and the range of worship styles and approaches that are on offer enables people to encounter the church community and explore faith at their own pace and without pressure, with people generally feeling that they 'belong' before they might express a commitment to 'belief'.
28. In response to a previously expressed desire to increase the attention given to mission, a Mission and Outreach Committee was formed during 2024, led by Mr Chris Nuttall (Churchwarden). The Committee meets at the RESTORE charity shop and is made up of clergy and laity. The group discuss supporting existing activities and planning new ones.

School Engagement

29. Beaconside C of E School continues to have a close and meaningful connection to St Andrew's Church. During 2024 Mrs Judith Markey continued as Chair of Governors and Miss Sarah Bowers as Staff Governor. Mrs Penny Mulholland joined the Board in Autumn 2024. Revd David Sargent and Mrs Markey continued to provide religiously focussed challenge and well-being assistance as part of their support of the school's senior leaders.
30. Beaconside received a short Ofsted in June 2024; it continues to be a 'Good' school. Revd David continues to deliver collective worship and to advise on the spiritual aspects of school life though, sadly, the lunch-time Bible Club is no longer running. Beaconside School visits St Andrew's four times a year for special whole school worships and various classes call in during the year for educational visits.

Ecumenical Relations

31. Cumbria is committed to ecumenism and working together as a whole Christian community; Penrith is at the heart of Cumbria's commitment as an 'Ecumenical County'. The Parish of Penrith is at the core of the Churches Together in Penrith (CTiP) movement, the Penrith Mission Area and the Penrith Mission Community.

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32. During 2024 the Revd David Sargent, as joint CTiP chair with the Revd Tim Cooke (Penrith Methodists), continued to lead the development of ecumenical work in Penrith and across the local area. They met for fellowship, support and informal planning. Mrs Margaret Irving served as CTiP's Social Responsibility Officer (in which capacity she was the CTiP's focal point for driving forward CTiP's 'Linking Lives' befriending initiative). CTiP has a broad coordinating remit across the ecumenical space, including:

Providing support for initiatives like The Salvation Army's Nourish project (previously Food Bank), Christians Against Poverty Debt Advice Centre, Linking Lives, RESTORE and Refugees Day in the Lakes project.

Arranging joint outreach events, including Good Friday worship, Easter Sunrise worship at the Beacon, Remembrance Sunday and Christmas Eve outdoor service with Penrith Town Band.

A service in the URC tradition is held at Christ Church on the fourth Sunday of each month, led by one of the URC Ministers in Cumbria.

Penrith Deanery Synod.

33. With the development of Mission Communities and the Penrith Mission Area, the Penrith Deanery Synod members now meet alongside the Penrith Methodist Circuit members to consider matters of shared interest, mission and outreach. Two meetings are scheduled for each year. Within these joint meetings there is provision for any specifically Penrith Deanery Synod (or Methodist Circuit) business to be conducted. The Penrith Mission Area Council met once in 2024, which included any Deanery Synod business.

Electoral Roll

34. The electoral roll is adjusted annually and revised completely every six years. The adjustments and revisions are carried out immediately prior to the Parish's annual parochial church meeting (APCM), which usually occurs in May. The number on the roll in May 2024 was 240, up from 231 in 2023. The change is accounted for as follows: nine parishioners deceased and eighteen new applications.

Baptisms, Marriages and Funerals

Table 3 provides annual figures for baptisms, marriages and funerals for 2024.

| Ser | Event | Location | Number | Remarks |
|-----|----------|---------------|--------|-------------------------------|
| (a) | (b) | (c) | (d) | (e) |
| 1 | Baptisms | St Andrews | 15 | |
| 2 | | Christ Church | 16 | |
| 3 | Weddings | St Andrew's | 3 | |
| 4 | | Christ Church | 1 | |
| 5 | Funerals | St Andrew's | 27 | |
| 6 | | Christ Church | 27 | |
| 7 | | Other | 26 | Crematorium, cemetery, chapel |

Table 3 – Baptism, Marriages and Funerals 2024

Statement of Safeguarding Compliance

35. Margaret Irving continued to be our Parish Safeguarding Officer throughout 2024. Her assessment is that, throughout that period, the PCC was compliant with the duties required of it under Section 5 of the Safeguarding and Clergy Discipline Measure 2016. This states that the PCC is to "have due regard to the guidance issued by the House of Bishops on matters relating to the Safeguarding of Children and Vulnerable Adults".

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36. The PCC reviews, revises and re-approves its Safeguarding Policy annually. In 2024, the revised policy document ('Safeguarding Policy – Promoting a Safer Church') was approved at the PCC meeting held on 13 June 2024.
37. The PCC also made great progress (reaching Level 3) during the year with the Parish Safeguarding Dashboard; 'a simple-to-use' system to help us comply with mandatory safeguarding requirements, and to evaluate our progress towards the National Safeguarding Standards.
38. A full safeguarding report will be presented at the APCM.

Church Fabric Reports

St Andrew's Church Fabric Report

39. Committee members: Phillip Lund, Jane Boylan, Mark Popple and Richard Haizelden
40. All the regular servicing and inspections had taken place.
41. The Quinquennial Report had been received. The urgent matter contained in it regarded the leaking vestry roof which was then sealed, and remedial work carried out above one of the windows. It was recommended that the vestibule plasterwork was repaired and the whole area repainted with a suitable product. The PCC authorised the funding for this to be carried out in the coming months.
42. The electrical installation condition report was received, and the recommended remedial work was undertaken. This was required because of a change in regulations.
43. An asbestos survey was carried out which revealed the presence of asbestos in the ceiling panels above the cellar steps. Arrangements will be made for its safe removal.
44. As the year drew to a close, we were saddened to hear of the death of Paul Grout, our inspecting architect. Paul had been involved with the west end project in 2008 and the refurbishment of the roof in 2017. His support to the Fabric Committee was very much appreciated.

Christ Church Fabric Report

45. **Stonework.** The repairs to roof and external walls at the West End that had been due to be completed in 2023 were completed once the frosts had gone. This meant that all work identified in the 2021 survey has now been undertaken.
46. **Redundant Chimney.** A significant crack had appeared which required urgent remedial work with an interim faculty. The work carried out involved reducing the height of the chimney. However, the end result was considered satisfactory for the longer term and a permanent faculty to retain it as repaired was received.
47. **Paintwork.** All three external doors have been painted. We have also accepted a quote to paint most of the interior walls. This work will be done in early January 2025.
48. **Safety Checks/Inspections/Servicing.** Annual Fire Alarms. Emergency Lighting, Fire Extinguisher and PAT testing have been carried out, along with servicing of both boilers. Our insurers only require Lightning Conductors to be tested four-yearly but we commissioned this slightly ahead of time, so not now due again until early 2028.
49. **Five yearly Electrical Installation Condition Report (EICR).** This was completed in April. Any remedial work identified in the report deemed necessary was undertaken and we are now covered until 2029.
50. **Quinquennial Inspection.** This was postponed (with Archdeacon approval) from 2023 due to the major works being planned for 2024. Once that work was completed the inspection took place in September and report received shortly afterwards. An action plan was drawn up to ensure work required is completed over the coming five years in the required timescales.

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51. **Asbestos Survey and Management report.** As required, an asbestos survey was carried out to identify current status regarding any asbestos materials in the church. The only place identified as being, "strongly suspected to contain asbestos" was the lining of the safe in the vestry. No action was required other than to place warning notices.
52. **General maintenance tasks/repairs.** Carried out as and when required including gutter cleaning.
- Section 4 – Financial Review**
53. The total income received in the year ended 31 December 2024 amounted to £266,578 compared to a total income of £217,452 in the previous 12 months. This increase is due to several legacies being received and an increase in interest on investments and cash held, with the permanent endowments from Guy Mawson and Reg Goodburn increasing in value from £748,983 (2023) to £766,127 in 2024. The latter investments will continue to provide the much needed and welcome annual income to support the continued task of maintaining our Grade 1 listed building but should reiterate that both legacies state that **the capital for these funds cannot be withdrawn.**
54. The total expenditure for the year amounted to £251,505 compared to £222,632 in the 2023 year. There was a substantial increase in our maintenance costs as work which was due to be carried out at Christ Church in 2023 has now been carried out in 2024. We did receive a grant towards this from Cumbria Waste Management Environment Trust of £10,000. There was also a grant of £1,800 from the Benefact Trust which also went towards these building works. There was also grant money received through the Listed Places of Worship scheme in the form of VAT refunds amounting to £7,283 for the year.
55. The net result of the above is an operating surplus of £15,073 (compared to a deficit of £5,180 in 2023). This is split between a surplus on unrestricted funds of £30,929, and a deficit of £15,856 on restricted fund. Gains on investment assets for 2024 amounted to £20,482 (2023 - £103,859) creating an overall surplus of £35,555 as at 31 December 2024 (2023 - £98,679).
56. The total reserves as at 31 December 2024 were £1,320,474 (2023 - £1,284,919) and is made up as follows :-
- £371,244 (2023 - £336,977) is held as unrestricted funds
£183,103 (2023 - £198,959) is held as restricted funds
£766,127 (2023 - £748,983) is held as permanent endowment funds.
57. Contained within the unrestricted fund is an amount of £45,141 which the PCC has designated for the Tercentenary Project (TC300) at St Andrews Church.
58. Although the PCC has total funds of £1,320,474 it is important to note that £766,127 of this is held in Permanent Endowment Funds. These funds are invested to attract interest and dividends which can be used towards the ongoing work of the church but the capital **cannot be accessed for expenditure.** Restricted funds at the year end stand at £183,103 and can only be used for specific purposes by the Parish. The remaining £371,244 of funds are unrestricted in nature, however, only £219,500 of this is liquid cash and readily accessible as free reserves.
59. The card reader continues to generate regular income and showed a slight increase overall from the previous year.
60. The amount of income received from the Gift Day held in November 2024 was better than anticipated, with donations directly relating to this amounting to £10,267.

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61. The balance held of £238 in the Warm Spot initiative fund has now all been paid out for the benefit of the parishioners.
62. Once again, the Parish is very grateful to their parishioners and visitors supporting the Parish, and their generosity not only to both churches but also to other charitable appeals both locally and worldwide. Personal thanks must go to the Finance committee for their support, and also our Finance administrator Kathryn Towson for her hard work and endeavour throughout the year. Thanks also to Jane Boylan for continuing to coordinate the annual plant sale and to Dodd and Co our accountants for their support and guidance.

Section 5 – Reserves Policy

63. It is PCC policy to maintain a balance of unrestricted (excluding designated funds) reserves which equates to a minimum of six months' expenditure to cover emergency situations that may arise from time to time and that ensures we can continue to honour commitments to staff and necessary church running costs. Although the current reserves level is higher than this, the PCC is aware that given the expected major maintenance cost, increased fuel charges and a continued deficit budget, having a higher reserves level is a very helpful safeguard to ensure we can continue our activities even when income is reduced. It is our policy to invest our funds with the CDBF Church of England Investment and Deposit Funds and also in various building society accounts.

Section 6 – Future Plans

64. Looking forward, in addition to continuing to comply with all necessary church, local and national legislation, the PCC's long and short-term plans include:
65. A major works project at St Andrew's to mark the 300th anniversary of the Georgian building and provide facilities fit for the ministry and outreach of the church in the centre of Penrith for years to come. During 2024 a firm of architects was appointed to prepare a feasibility study and produced architectural proposals.
66. A technical refresh of the Parish's livestreaming hardware/infrastructure.
67. The connection of both St Andrew's and Christ Church to superfast broadband, expanding the utility of the buildings as community assets and better enabling livestreaming through more robust connectivity.
68. The recruitment of a new Children & Families Ministry (CFM) Team Leader and the subsequent delivery of an increasingly ambitious programme of CFM events to help grow the Parish community.
69. Secondary glazing / encapsulation of the stained-glass windows at St Andrew's.
70. Achieving steady state with relevant best practice aspects of safeguarding compliance.
71. Achieving steady state with relevant best practice aspects of health and safety compliance. To appoint a new Health and Safety Officer. (Currently health and safety matters are being managed by the Standing Committee).
72. Continued mandatory upkeep, preventative maintenance and repair of the Parish's buildings.
73. The appointment of a new church architect for St Andrews.
74. The appointment of a part-time Administrative Officer to assist in the smooth running of the Parish.

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Section 7 – Risk Management

75. The trustees confirm that the major risks, to which the PCC is exposed, as identified by the trustees, have been reviewed and that systems and procedures have been established to manage those risks. The principal risks and uncertainties which face the PCC relate to the reliability and frequency of its income, most of which is voluntary in nature, and possible difficulties arising from adverse publicity affecting the Church as a whole or the PCC of the Parish of Penrith. As part of the risk management strategy, having a robust budget with oversight by the Finance Committee and regular monitoring reports to the trustees enables potential financial shortfall problems to be identified at an early stage. Any adverse publicity would also be reported to the trustees to enable any possible negative effects to be identified and addressed.

Section 8 – Structure, Governance and Management

76. The PCC is a corporate body established by the Church of England; it operates under the PCC Powers Measure and is a registered charity. The trustees of this charity for the 2024 period are listed at Table 4 Serial 3 (being either ex officio or elected under the provisions of the Church Representation Rules as indicated).
77. During 2024, the PCC met at an approximate frequency of once every two months, with a total of eight PCC meetings occurring over the year (February, March, April (Twice), June, August, October and November). The PCC also convened the Parish's Annual Parochial Church Meeting (APCM) on 16th May 2024. A short PCC meeting for the purpose of key officer elections followed immediately after the close of the APCM.
78. All those who attend our Parish services are encouraged to register on the electoral roll and stand for election to the PCC. Since the APCM the PCC had a membership of eighteen trustees. The average membership attendance at PCC meetings was circa 76%, well above the quorum level of one third. PCC members are responsible for making decisions on all matters of general concern and importance to the Parish, including deciding how Parish funds are spent. All PCC business (including the election of members) was executed in accordance with Church Representation Rules.
79. Over the period of this report, the PCC operated five subordinate committees, each with a recognised chair and set of members (see Table 4), which reported regularly back to PCC on their work. One new committee was formed during 2024. These committees were:
80. **Standing Committee** – a sub-set of the PCC, formally charged by the PCC with the execution of general routine business on the PCC's behalf; financial approval retained by PCC unless expressly delegated on a case-by-case basis or in the case of an emergency.
81. **2 x Fabric Committees** – charged by the PCC with the coordination and management of the maintenance and repair of the Parish's buildings (and (where relevant) grounds); financial approval retained by PCC, except for limited expenditure for urgent matters.
82. **Finance Committee** – charged by the PCC to operate as critical friend to the Treasurer, providing support and advice where appropriate; the committee has no financial approval powers.
83. **Mission and Outreach Committee** – (Formed mid-year) Meeting at Restore.
84. **The Parish Office** (located within Penrith Parish Centre, a separate building, not under the control of the PCC) continued to be unstaffed, with Parish office administrative duties continuing to be apportioned across a small team. Emails and answerphone messages were variously diverted to Revd David Sargent, Revd Andrew Gardner and Mrs Margaret Irving, while Miss Joanne Irving assisted with preparation, printing, digital uploading and email distribution of weekly pew sheets, service sheets and the monthly Beacon Magazine plus helping out with a myriad of routine office tasks. Additionally, Mrs Margaret Irving continued to cover the responsibility for ordering the office supplies and printing consumables needed to keep the Parish running.

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Section 9 – Administrative Information

85. Table 4 provides key administrative details pertaining to the Parish/PCC over the period of the report.

| Ser | Item | Detail for 2024 |
|-----|--|--|
| (a) | (b) | (c) |
| 1 | Registered Charity Name | The Parochial Church Council of the Ecclesiastical Parish of Penrith |
| 2 | Charity Number | 1187270 |
| 3 | Parish Trustees (from 1 Jan 23 to the date of approval of this report, showing provenance of trustee status with individuals listed in alphabetical order) | <p>Ex-Officio (Clergy)</p> <p>Revd Mary Edwards</p> <p>Revd Andrew Gardner</p> <p>Revd Canon David Sargent</p> <p>Revd Beth Honey</p> <p>Ex-Officio (Elected representatives to Deanery Synod)</p> <p>Mrs Margaret Irving – (2026)</p> <p>Miss Sue Tomlinson – (2026)</p> <p>Mr Duncan Walker – (2026)</p> <p>Ex-Officio (Elected Churchwardens)</p> <p>Mrs Margaret Irving</p> <p>Mr Phillip Lund</p> <p>Mr Chris Nuttall</p> <p>Mr Mark Popple</p> <p>Elected PCC Members</p> <p>Miss Jane Boylan (2025)</p> <p>Mr Mrs Rosie Fielder (2026)</p> <p>Mr Stephen Gamble (2027)</p> <p>Mrs Suzanne Gamble (2027)</p> <p>Richard Haizelden (2025)</p> <p>Mr Cliff Harper (2027)</p> <p>Mrs Cathy Harper (2027)</p> <p>Dr Judith Irwin (resigned October 2024)</p> <p>Mr Bill Maddams (2026)</p> |
| 4 | Chair | Revd Canon David Sargent |
| 5 | Vice-Chair | Mr Phillip Lund |
| 6 | Secretary | Mrs Suzanne Gamble (From May 2024) |
| 7 | Assistant Secretary | Mr Duncan Walker |
| 8 | Treasurer | Mr Cliff Harper |

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| | | |
|----|--------------------------------|--|
| 9 | Safeguarding Officer | Mrs Margaret Irving |
| 10 | Churchwardens | Mrs Margaret Irving Mr Phillip Lund Mr Mark Popple Mr Chris Nuttall (From May 2024) |
| 11 | Standing Committee | Revd Andrew Gardner Mr Cliff Harper Mrs Margaret Irving Mr Phillip Lund (Vice Chair) Mr Mark Popple Revd Canon David Sargent (Chair) Mrs Suzanne Gamble Mr Chris Nuttall (Health and Safety Officer) |
| 12 | Fabric Committee | St Andrew's Fabric Committee Miss Jane Boylan (Chair & POC for PCC) Mr Richard Haizelden Mr Phillip Lund Mr Mark Popple Christ Church Fabric Committee Mr Philip Bell Mrs Sally Hardaker Mrs Margaret Irving (Chair & POC for PCC) |
| 13 | Finance Committee | Mrs Sally Hardaker Mrs Cathy Harper Mr Cliff Harper (Chair) Mrs Margaret Irving Revd Canon David Sargent (Ex-Officio) Mrs Liz Thompson Mr John Woodman |
| 14 | Parish Magazine Editorial Team | Miss Joanne Irving Revd Canon David Sargent Mr Duncan Walker Mr John Woodman |
| 15 | Website Administrators | Miss Joanne Irving |

**Parochial Church Council of the Ecclesiastical Parish of Penrith
Trustees' Report for the Year Ended 31 December 2024**

| | | |
|----|-----------------------------------|--|
| 16 | Charity Commission Representative | Mr Cliff Harper |
| 17 | Correspondence Address | Church Office, Penrith Parish Centre, St Andrew's Place, Penrith, CA11 7XX |
| 18 | Independent Examiner | Dodd & Co, Clint Mill, Cornmarket, Penrith, CA11 7HW |
| 19 | Bankers | Unity Trust Bank PLC, 4 Brindley Place, Birmingham, B1 2JB |
| 20 | Solicitors | Cartmell Shepherd, Bishop Yards, Penrith, CA11 7XS |
| 21 | Architect (St Andrew's) | Mr Paul Grout, 1 Angel Yard, Highgate, Kendal, LA9 4DA |
| 22 | Architect (Christ Church) | Mr John Barnes, Selah House, Renwick, Penrith, CA10 1JZ |

Table 4 – Key Administrative Information 2024

86. This Annual Report was approved by Parish trustees on 31 March 2025 and signed on their behalf by Revd Canon D G Sargent, PCC Chair

Revd Canon D G Sargent

31 March 2025

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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 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; 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 enable them to ensure that the financial statements comply with the Charities Act 2011 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
The Parochial Church Council of the Ecclesiastical Parish of Penrith**

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 4 to 20.

Your attention is drawn to the fact that the Charity has prepared the 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 since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 as amended by the Charities Act 2022 (the Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the Act; and
- 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

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011 as amended by the Charities Act 2022; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Martin Borradaile ACA
Dodd & Co Limited
Chartered Accountants

31 March 2025

Clint Mill
Cornmarket
PENRITH
CA11 7HW

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Statement of Financial Activities for the Year Ended 31 December 2024

| | | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|--|------|-----------------------|---------------------|--------------------|---------------------|---------------------|
| | Note | £ | £ | £ | £ | £ |
| Income and endowments from: | | | | | | |
| Donations and legacies | 2 | 199,237 | 5,539 | - | 204,776 | 158,538 |
| Other trading activities | 3 | 9,885 | - | - | 9,885 | 8,573 |
| Investments | 4 | 24,661 | 12,690 | - | 37,351 | 31,483 |
| Charitable activities | 5 | 14,416 | 150 | - | 14,566 | 18,858 |
| Total income | | <u>248,199</u> | <u>18,379</u> | <u>-</u> | <u>266,578</u> | <u>217,452</u> |
| Expenditure on: | | | | | | |
| Costs of generating funds | | | | | | |
| Raising funds | | 5,091 | - | - | 5,091 | 4,551 |
| Charitable activities | | <u>212,179</u> | <u>34,235</u> | <u>-</u> | <u>246,414</u> | <u>218,081</u> |
| Total expenditure | | <u>217,270</u> | <u>34,235</u> | <u>-</u> | <u>251,505</u> | <u>222,632</u> |
| Net incoming/(outgoing) resources before transfers | | 30,929 | (15,856) | - | 15,073 | (5,180) |
| Transfers | | | | | | |
| Gross transfers between funds | | - | - | - | - | - |
| Net incoming/(outgoing) resources before other recognised gains and losses | | 30,929 | (15,856) | - | 15,073 | (5,180) |
| Other recognised gains/losses | | | | | | |
| Gains on investment assets | | <u>3,338</u> | <u>-</u> | <u>17,144</u> | <u>20,482</u> | <u>103,859</u> |
| Net movements in funds | | 34,267 | (15,856) | 17,144 | 35,555 | 98,679 |
| Reconciliation of funds | | | | | | |
| Total funds brought forward | | <u>336,977</u> | <u>198,959</u> | <u>748,983</u> | <u>1,284,919</u> | <u>1,186,240</u> |
| Total funds carried forward | | <u>371,244</u> | <u>183,103</u> | <u>766,127</u> | <u>1,320,474</u> | <u>1,284,919</u> |

The notes on pages 6 to 20 form an integral part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Balance Sheet as at 31 December 2024

| | | 2024 | | 2023 | |
|---|-------------|----------------|------------------|-----------------|------------------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 12 | | 95 | | 460 |
| Investments | 13 | | 930,340 | | 908,464 |
| | | | <u>930,435</u> | | <u>908,924</u> |
| Current assets | | | | | |
| Debtors | 14 | 6,296 | | 10,218 | |
| Cash at bank and in hand | | <u>391,935</u> | | <u>382,201</u> | |
| | | 398,231 | | 392,419 | |
| Creditors: Amounts falling due within one year | 15 | <u>(8,192)</u> | | <u>(16,424)</u> | |
| Net current assets | | | <u>390,039</u> | | <u>375,995</u> |
| Net assets | | | <u>1,320,474</u> | | <u>1,284,919</u> |
| The funds of the charity: | | | | | |
| Endowment funds | | | 766,127 | | 748,983 |
| Restricted funds | | | 183,103 | | 198,959 |
| Unrestricted funds | | | | | |
| Unrestricted income funds | | | <u>371,244</u> | | <u>336,977</u> |
| Total charity funds | | | <u>1,320,474</u> | | <u>1,284,919</u> |

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 31 March 2025 and signed on its behalf by:

.....

W A Maddams
Trustee

.....

C Harper
Trustee

The notes on pages 6 to 20 form an integral part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The accounts (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 second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 17.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Income and endowments

Donations and legacies including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised where there is entitlement, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the statement of financial activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.

The charity has not received any goods for use by the charity itself.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Raising funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £1000 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| | |
|----------------------------------|--|
| Fixtures, fittings and equipment | 10% and 25% reducing balance and 25% straight line basis |
|----------------------------------|--|

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2 Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--|----------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| Donations and legacies | | | | | |
| Regular donations attracting gift aid | 66,844 | - | - | 66,844 | 64,893 |
| Individual donations attracting gift aid | 5,715 | - | - | 5,715 | 5,546 |
| Other planned giving | 7,403 | - | - | 7,403 | 7,211 |
| Collections at services | 11,476 | 5,314 | - | 16,790 | 11,807 |
| Legacies and bequests | 16,500 | - | - | 16,500 | - |
| Appeals and donations | 9,958 | 20 | - | 9,978 | 10,159 |
| Gift Aid tax reclaimed | 24,181 | 205 | - | 24,386 | 23,024 |
| Collections in memoriam | 21,381 | - | - | 21,381 | 16,662 |
| Porch box and wall safe | 3,229 | - | - | 3,229 | 2,361 |
| Gift day | 10,267 | - | - | 10,267 | 6,008 |
| | <u>176,954</u> | <u>5,539</u> | <u>-</u> | <u>182,493</u> | <u>147,671</u> |
| Grants | | | | | |
| UK Government grants | 7,283 | - | - | 7,283 | 4,487 |
| Grants - other agencies | 15,000 | - | - | 15,000 | 6,380 |
| | <u>22,283</u> | <u>-</u> | <u>-</u> | <u>22,283</u> | <u>10,867</u> |
| | <u>199,237</u> | <u>5,539</u> | <u>-</u> | <u>204,776</u> | <u>158,538</u> |

Of the donations and legacies income in 2023 £152,653 related to unrestricted funds and £5,885 related to restricted funds.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

3 Other trading activities

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|----------------------|----------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| Raising Funds | | | | | |
| Events | 6,119 | - | - | 6,119 | 3,401 |
| Church lettings | 3,766 | - | - | 3,766 | 5,172 |
| | <u>9,885</u> | <u>-</u> | <u>-</u> | <u>9,885</u> | <u>8,573</u> |

All of the other trading income in 2023 related to unrestricted funds.

4 Investments

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--|----------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| Income from other unlisted investments | 12,158 | 12,690 | - | 24,848 | 22,009 |
| Interest on cash deposits | <u>12,503</u> | <u>-</u> | <u>-</u> | <u>12,503</u> | <u>9,474</u> |
| | <u>24,661</u> | <u>12,690</u> | <u>-</u> | <u>37,351</u> | <u>31,483</u> |

Of the investment income in 2023 £18,695 related to unrestricted funds and £12,788 related to restricted funds.

5 Charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|-----------------------------------|----------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| Charitable activity | | | | | |
| Parish Magazine | 2,261 | - | - | 2,261 | 2,307 |
| Marriage and funeral fees | 9,471 | - | - | 9,471 | 9,802 |
| Events | - | - | - | - | 1,561 |
| Card sales | 2,073 | - | - | 2,073 | 1,222 |
| Contributions from other parishes | 96 | - | - | 96 | 69 |
| Other income | 515 | 150 | - | 665 | 3,897 |
| | <u>14,416</u> | <u>150</u> | <u>-</u> | <u>14,566</u> | <u>18,858</u> |

Of the charitable activities income in 2023 £16,257 related to unrestricted funds and £2,601 related to restricted funds.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

6 Total expenditure

| | Raising Funds | Charitable activity | Total 2024 | Total 2023 |
|------------------------------------|----------------------|----------------------------|-------------------|-------------------|
| | £ | £ | £ | £ |
| Direct costs | | | | |
| Cardstall | 1,659 | - | 1,659 | 468 |
| Parish magazine expenses | 1,045 | - | 1,045 | 1,120 |
| Booklet expenses | 66 | - | 66 | 202 |
| Event expenses | 2,321 | - | 2,321 | 2,761 |
| | <u>5,091</u> | <u>-</u> | <u>5,091</u> | <u>4,551</u> |
| Support costs | | | | |
| Parish staff wages | - | 12,688 | 12,688 | 9,797 |
| Family workers salary and expenses | - | 1,387 | 1,387 | 13,578 |
| Clergy expenses | - | 2,328 | 2,328 | 2,351 |
| Room hire | - | 2,463 | 2,463 | 2,462 |
| Ministry - Parish offering | - | 88,842 | 88,842 | 85,426 |
| Church running costs | - | 21,144 | 21,144 | 20,686 |
| Utilities | - | 19,445 | 19,445 | 23,751 |
| Church maintenance | - | 57,150 | 57,150 | 31,558 |
| Printing, postage and stationery | - | 4,647 | 4,647 | 3,810 |
| Mission and charitable giving | - | 6,049 | 6,049 | 5,842 |
| In memoriam | - | 11,504 | 11,504 | 8,751 |
| Sundry expenses | - | 12,532 | 12,532 | 598 |
| PRS Fees | - | 505 | 505 | 1,057 |
| Advertising | - | 798 | 798 | 1,275 |
| Accountancy fees | - | 2,901 | 2,901 | 5,113 |
| Independent examiner's fee | - | 945 | 945 | 945 |
| Bank charges | - | 721 | 721 | 707 |
| Depreciation of equipment | - | 365 | 365 | 374 |
| | <u>-</u> | <u>246,414</u> | <u>246,414</u> | <u>218,081</u> |
| | <u>5,091</u> | <u>246,414</u> | <u>251,505</u> | <u>222,632</u> |

Of the expenditure in 2023 £189,007 related to unrestricted funds and £33,625 related to restricted funds.

7 Governance costs

| | 2024 | 2023 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Accountancy fees | 2,901 | 5,113 |
| Independent examiner's fee | 945 | 945 |
| | <u>3,846</u> | <u>6,058</u> |

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

8 Trustees' remuneration and expenses

Rev D Sargent and Rev A Gardner are members of the PCC and were reimbursed £1,758 (2023 - £1,601) during the year for clergy operating expenses.

9 Net incoming/(outgoing) resources

Net incoming/(outgoing) resources is stated after charging:

| | 2024 | 2023 |
|------------------------------|-------------------|-------------------|
| | £ | £ |
| Depreciation of owned assets | 365 | 374 |
| Accountancy fees | 2,901 | 5,113 |
| Independent examiner's fee | 945 | 945 |
| | <u> </u> | <u> </u> |

10 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

| | 2024 | 2023 |
|-----------------------|-------------------|-------------------|
| | No. | No. |
| Charitable activities | 1 | 1 |
| | <u> </u> | <u> </u> |

The aggregate payroll costs of these persons were as follows:

| | 2024 | 2023 |
|--------------------|-------------------|-------------------|
| | £ | £ |
| Wages and salaries | 12,688 | 9,797 |
| | <u> </u> | <u> </u> |

No employee received emoluments of more than £60,000 during the year (2023 - No. 0).

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

11 Taxation

The registered charity is exempt from taxation on income and gains.

12 Tangible fixed assets

| | Fixtures, fittings and equipment £ |
|---|---|
| Cost | |
| As at 1 January 2024 and 31 December 2024 | 1,949 |
| Depreciation | |
| As at 1 January 2024 | 1,489 |
| Charge for the year | 365 |
| As at 31 December 2024 | 1,854 |
| Net book value | |
| As at 31 December 2024 | 95 |
| As at 31 December 2023 | 460 |

13 Investments held as fixed assets

| | Other investments £ |
|------------------------|------------------------------------|
| Market value | |
| As at 1 January 2024 | 908,464 |
| Revaluation | 20,482 |
| Additions | 1,894 |
| Disposals | (500) |
| As at 31 December 2024 | 930,340 |
| Net book value | |
| As at 31 December 2024 | 930,340 |
| As at 31 December 2023 | 908,464 |

All investment assets were held in the UK.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

..... *continued*

14 Debtors

| | 2024 | 2023 |
|---------------|--------------|---------------|
| | £ | £ |
| Other debtors | <u>6,296</u> | <u>10,218</u> |

15 Creditors: Amounts falling due within one year

| | 2024 | 2023 |
|------------------------------|--------------|---------------|
| | £ | £ |
| Other creditors | 2,248 | 2,973 |
| Accruals and deferred income | <u>5,944</u> | <u>13,451</u> |
| | <u>8,192</u> | <u>16,424</u> |

16 Related parties

Controlling entity

The charity is controlled by the trustees.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

17 Analysis of funds

| | At 1 January 2024 | Incoming resources | Resources expended | Other recognised gains/losses | At 31 December 2024 |
|---------------------------|----------------------|-----------------------|-----------------------|-------------------------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Designated Funds | | | | | |
| TC300 | 40,452 | 15,000 | (10,311) | - | 45,141 |
| General Funds | | | | | |
| Unrestricted income fund | 296,525 | 233,199 | (206,959) | 3,338 | 326,103 |
| Restricted Funds | | | | | |
| Christ Church Choir Fund | 33 | - | - | - | 33 |
| Christ Church Organ Fund | 1,230 | - | - | - | 1,230 |
| Christ Church Fabric Fund | 17,566 | - | (17,566) | - | - |
| St Andrew's Choir Fund | 387 | 20 | (60) | - | 347 |
| St Andrew's Organ Fund | 1,136 | - | - | - | 1,136 |
| St Andrew's Fabric Fund | 24,089 | 12,690 | (8,722) | - | 28,057 |
| Joyce Muirhead | 147,538 | - | - | - | 147,538 |
| Flower Fund | 440 | 150 | (196) | - | 394 |
| Memorial Stone | - | - | - | - | - |
| Tercentenary Fund | 2,025 | - | (2,025) | - | - |
| Bell Ringers | 75 | - | - | - | 75 |
| Outreach | 3,465 | - | - | - | 3,465 |
| Live Streaming | 207 | - | - | - | 207 |
| Other restricted | 30 | 4,876 | (4,785) | - | 121 |
| Outreach 2022 | 500 | - | - | - | 500 |
| Bishop's Harvest Appeal | - | 643 | (643) | - | - |

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

| | | | | | |
|----------------------------|------------------|----------------|------------------|---------------|------------------|
| <i>continued</i> | | | | | |
| Warm Spot Funds | 238 | - | (238) | - | - |
| | <u>198,959</u> | <u>18,379</u> | <u>(34,235)</u> | <u>-</u> | <u>183,103</u> |
| Permanent Endowment | | | | | |
| Goodburn Endowment Fund | 457,153 | - | - | 10,464 | 467,617 |
| Guy Mawson Endowment Fund | <u>291,830</u> | <u>-</u> | <u>-</u> | <u>6,680</u> | <u>298,510</u> |
| | <u>748,983</u> | <u>-</u> | <u>-</u> | <u>17,144</u> | <u>766,127</u> |
| | <u>1,284,919</u> | <u>266,578</u> | <u>(251,505)</u> | <u>20,482</u> | <u>1,320,474</u> |

TC300 - Funds designated to fund the TC300 project.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

..... *continued*

Christ Church Fabric Fund - Funds can only be used for the upkeep of the church fabric at Christ Church.

St Andrew's Fabric Fund - Funds can only be used for the upkeep of the church fabric at St Andrew's Church.

Joyce Muirhead Legacy Fund - This legacy can only be used for repairs to St Andrew's Church.

Warm Spot Fund - Money from a 2023 grant to be used to provide a warm spot in church.

Bishop's Harvest Appeal Fund - Funds raised for the Bishop's annual appeal.

Outreach 2022 - A donation to be used for the benefit of the disadvantaged in the Parish.

Live Streaming Fund - To be used towards the upkeep of the equipment required for live streaming of services.

Outreach Fund - Funds to use towards the benefit of the parish community.

Bell Ringers Fund - Funds to be used towards the benefit of St Andrew's bellringers.

Tercentenary Fund - Funds for the TC300 project to celebrate 300 years of St Andrew's and fund future development.

Memorial Stone - Funds used for the upkeep of memorial stones where ashes are interred in the churchyard.

Flower Fund - Funds used for the flower displays in St Andrew's church.

St Andrew's Organ Fund - Funds used for the upkeep of the organ.

St Andrew's Choir Fund - Funds used for the benefit of the choir.

Christ Church Organ Fund - Funds used for the upkeep of the organ.

Christ Church Choir Fund - Funds used for the benefit of the choir.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

..... *continued*

Goodburn Endowment Fund- The terms of the legacy state that the capital for this fund cannot be withdrawn but the dividends can be used for the fabric of St Andrew's Church and are added to St Andrew's Restricted Fabric Fund.

Guy Mawson Endowment Fund - The terms of the legacy state that the capital for this fund cannot be withdrawn but the dividends can be used for the fabric of St Andrew's Church.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

Prior period

| | At 1 January 2023 | Incoming resources | Resources expended | Transfers | Other recognised gains/losses | At 31 December 2023 |
|---------------------------|-------------------------|-----------------------|-----------------------|-----------|-------------------------------------|---------------------------|
| | £ | £ | £ | £ | £ | £ |
| Designated Funds | | | | | | |
| TC300 | 40,452 | - | - | - | - | 40,452 |
| General Funds | | | | | | |
| Unrestricted income fund | 276,637 | 196,178 | (189,007) | - | 12,717 | 296,525 |
| Restricted Funds | | | | | | |
| Christ Church Choir Fund | 33 | - | - | - | - | 33 |
| Christ Church Organ Fund | 1,195 | 35 | - | - | - | 1,230 |
| Christ Church Fabric Fund | 16,778 | 2,092 | (1,304) | - | - | 17,566 |
| St Andrew's Choir Fund | 387 | - | - | - | - | 387 |
| St Andrew's Organ Fund | 1,136 | - | - | - | - | 1,136 |
| St Andrew's Fabric Fund | 36,104 | 12,496 | (24,511) | - | - | 24,089 |
| Joyce Muirhead | 147,538 | - | - | - | - | 147,538 |
| Flower Fund | 297 | 325 | (182) | - | - | 440 |
| Memorial Stone | 90 | - | (90) | - | - | - |
| Tercentenary Fund | 1,375 | 650 | - | - | - | 2,025 |
| Bell Ringers | 75 | - | - | - | - | 75 |
| Outreach | 4,955 | - | (1,490) | - | - | 3,465 |
| Live Streaming | 207 | - | - | - | - | 207 |

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2024

18 Net assets by fund

| | Unrestricted Funds | Restricted Funds | Endowment Funds |
|--|-------------------------------|-----------------------------|-----------------------------|
| | £ | £ | £ |
| Tangible assets | 95 | - | - |
| Investments | 164,213 | - | 766,127 |
| Current assets | 215,128 | 183,103 | - |
| Creditors: Amounts falling due within one year | (8,192) | - | - |
| Net assets | <u>371,244</u> | <u>183,103</u> | <u>766,127</u> |
| | | Total Funds 2024 | Total Funds 2023 |
| | | £ | £ |
| Tangible assets | | 95 | 460 |
| Investments | | 930,340 | 908,464 |
| Current assets | | 398,231 | 392,419 |
| Creditors: Amounts falling due within one year | | (8,192) | (16,424) |
| Net assets | | <u>1,320,474</u> | <u>1,284,919</u> |

Prior period

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2023 | Total Funds 2022 |
|--|-------------------------------|-----------------------------|----------------------------|-----------------------------|-----------------------------|
| | £ | £ | £ | £ | £ |
| Tangible assets | 460 | - | - | 460 | 834 |
| Investments | 159,481 | - | 748,983 | 908,464 | 599,780 |
| Current assets | 193,460 | 198,959 | - | 392,419 | 596,899 |
| Creditors: Amounts falling due within one year | (16,424) | - | - | (16,424) | (11,273) |
| Net assets | <u>336,977</u> | <u>198,959</u> | <u>748,983</u> | <u>1,284,919</u> | <u>1,186,240</u> |