



Top Church

(Dudley Resourcing Churches Trust)

Annual Report & Financial Statements

31st December 2024

Life in all its fullness



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Message from James

As ever at Top Church, 2024 has been a year of immense activity, creativity, and resilience across the life of Top Church and our family of churches. From the joyful worship at Top Church—both in Sunday services and care homes—to the energy of Tiny Town and Messy Church, the range of what's happened is remarkable. We've seen our choir sing everywhere from the cenotaph to streaming platforms, led worship at the Youth Pilgrimage to Walsingham, and said farewell to Chris Smith as he began ordained ministry.

One of the most significant moments was completing our Renewing Top Church for the People of Dudley project. The scaffolding came down, our windows gleamed again, and the building was removed from the Heritage at Risk Register. Alongside the capital works, our heritage activities welcomed over 3000 people—including schools, artists, and visitors of all ages—and culminated in the launch of our new digital tour and heritage website.

We've also celebrated the opening of St John's Community Hub, the launch of a food bank, a fantastic Summer Fun Day, and meaningful partnerships with local schools. At St Francis, groups like Dance to Health, Messy Church, and community activities have continued to grow—even as we've faced necessary repairs and moved services due to building work. The schools work at all three sites has been especially encouraging, as we've welcomed hundreds of children and staff into our spaces to learn, create, and explore faith.

And of course, we must mention the youth group at Top Church, which has been a real source of life and fun, alongside our continued work with children and families.

All of this has been possible thanks to the faithfulness, generosity, and commitment of so many. We are deeply grateful to our incredible staff team, volunteers, board, and congregation members. Your care and kindness sustain us—especially in what has been a financially challenging year. We've worked hard to seek out additional funding, and every gift has made a difference.

As we look to 2025, we're digging deeper into what it means to be a healthy, sustainable church—not just financially, but spiritually and missionally. How do we shape a church that is resilient, welcoming, rooted in place, and centred on Christ? Any thoughts, let me know!

Above all, our calling remains the same: to grow a worshipping community, with word, worship and sacrament at the heart, following Christ on the road wherever it leads.

As we move forward, we take heart from these words in Galatians 6:9:

**“Let us not grow weary in doing good, for at the proper time we will
reap a harvest if we do not give up.”**

Rev James Treasure
Team Rector, Dudley

About Top Church

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Situated at the top of the hill of Dudley High Street, Top Church (as St Thomas and St Luke's is known locally) has a vision to be a thriving Anglican church which is a blessing to its community and a resource to other churches. Our mission is for people in Dudley and beyond to experience 'life in all its fullness' as Jesus promised.

Our Values

Everything we do is guided by the following values:

Worship: Worshipping God is one of the most profound experiences humans can have and our highest priority. It forms us into God's people and roots us in God's story.

Community: People are more connected today than ever before, yet loneliness persists. At its heart, church is a community where we can all participate, build trusting relationships, receive care and create space for others.

Openness: We seek to be open to the Spirit through worship, engagement with the Bible, drawing upon church tradition and listening to one another.

Formation: We recognise we all start our spiritual journeys from different places but believe we are called to be formed into the likeness of Christ.

Dignity: To give and treat all people with dignity no matter their age, gender, health, race, marital status or sexuality.

Hope: The possibility of hope opens up our futures and is given even in the darkest moments.

Aspiration: People can become and do more than they can ever imagine because they are made in God's image. We want to be a church that ignites and nurtures aspiration in people.

A Voice: We are committed to helping everyone find their voice and when necessary speak for those who have no voice.



Administration

Church Leader: Rev James Treasure
Church address: St Thomas & St Luke’s Church, High Street, Dudley, DY1 1QD
Office address: 3 Parsons Street, Dudley, DY1 1JJ

The DRCT bank account is held by Lloyds Bank, The Cross, Worcester, WR1 3PY. All other bank accounts are held by Barclays Bank, 47 High Street, Dudley, DY1 1PN. All investment funds are held by CCLA, Senator House, 85 Queen Victoria Street, London.

Structure, Governance & Management

Top Church is part of the Church of England in the Dudley Deanery within the Diocese of Worcester. It is a registered Charitable Incorporated Organisation (CIO) under the name ‘Dudley Resourcing Churches Trust’ (DRCT) (charity number 1187653) and is governed by a constitution. ‘Top Church’ is a registered working name for the CIO. The CIO had thirty three members as of 31st December 2024 with voting rights.

Trustees are elected at Annual General Meetings (AGM) by members. The CIO constitution requires one third of trustees to ‘retire’ at each AGM and they may seek re-election if they wish to do so.

Top Church has seven trustees: James Treasure (Chair); Ben Coleman; Jen Coleman; Carlo Di Terlizzi (Vice Chair), Steph Pincher; Diane Reeves; and Beth Goymer.

All trustees are unpaid positions but may claim business related expenses acquired to perform their role as a trustee. Any expenses are subject to approval from other trustees.

Top Church had two clergy, two ordinand’s, four full-time directly employed staff and three part-time members of staff.

Top Church has adopted a four-tier governance structure to steer and carry out its mission and strategy. The structure is as follows:

Table 1: Governance Structure

<p><u>The Board</u> Has strategic oversight and responsibility for the church's mission.</p>
<p><u>Leadership Team</u> Responsible for the day-to-day delivery of the church's mission.</p>
<p><u>Ministry Teams</u> The practicable actioning of mission is carried out by a number of ministry teams.</p>
<p><u>Members</u> Any person who has been approved as a member, with voting rights at General Meetings.</p>



Charitable Objects

The charitable objects of the CIO are:

To advance the Christian faith for the benefit of the public in cooperation with the minister in promoting the whole mission of the Church in Dudley and more widely throughout the Diocese of Worcester, in accordance with the beliefs, doctrines and practices of the Church of England ('the Church'), in particular, but not exclusively by:

- Resourcing the Church of St Thomas & St Luke, Dudley as a place of public worship and mission.
- Serving and reaching the community of Dudley and wider networks of people connected with that community.
- Providing community facilities and activities in Dudley which benefit the community and the neighbourhood by associating together the community and interested organisations, advancing education and learning, addressing social welfare needs, and providing leisure time and recreation occupation.
- Improving the conditions of life for the community of Dudley and the neighbourhood by developing the capacity and skills of community members, preventing or relieving poverty, and promoting social inclusion.
- Resourcing the mission of the Church more widely by providing training and teams of people for church planting and renewal elsewhere.
- Contributing, including financially, to the work of the Church throughout the Diocese of Worcester.



Resourcing Church

Our vision and charitable objects are supported by the Church Commissioners, who in 2018 awarded the Diocese of Worcester £2.5m over a seven year period through its Strategic Development Fund (SDF). This grant is to help relaunch Top Church as a Resourcing Church. This is with the aim to grow the congregation and actively carry out mission locally, as well as resource nearby churches.



2024

3 Overview of Activities

Worship & Outreach

2024 was an exciting and creative year for our worship life at Top Church. We've welcomed new volunteers to our worship and technical teams and our choir has continued to serve the community.

Our Sunday ministry continued to evolve and with Esther's priestly ordination we developed more sung liturgy to use as part of our communion services. Dave and Esther work closely to continue bringing creativity and freshness into the Anglican tradition and we hope to bring more varied sung worship as we move into the next year.



Esther also continued to lead monthly services in 2 care homes with Dave supporting and leading singing for the residents.

Dave, Esther, Jon Pincher and Chris Smith also had the privilege of working alongside CJM Music in delivering the worship for the annual Youth Pilgrimage to Walsingham, where we brought a little flavour of TC worship to a bigger setting. Hundreds of young people from across the country were at the event, many of them experiencing lively worship for the first time.



Sadly, we also said our thanks and goodbye to Chris Smith, who has volunteered in leading worship at Top Church since the renewal project began in 2018. Chris was ordained in June last year and moved on to begin his curacy in Kingswinford and Wall Heath.

As has become an annual tradition now, the choir led the singing at the cenotaph for the Dudley Borough's remembrance service, alongside James who led the service. The choir also performed Carols at the Dudley Council House and have sung at our Christmas Fayre. The choir also sang on Dave's Christmas song release: "The Father's Word" which was published on all popular streaming platforms in December.



Into 2025 we are hoping to attract new musicians and continue to be a creative centre of worship music to continue to "give a voice" to our wonderful community as well as a resource to churches across our diocese and the country.

A Special Visit



It was a real joy to welcome the Archbishop of Canterbury to Top Church as part of his recent prayer tour. The church was packed, and it was a privilege to host such a special occasion of worship and prayer.



Clergy News

We gave thanks for the ministries of Revd Calum Burke, Revd Rachel Newell and Revd Sarah Carwardine as they moved on to their next steps - Calum to a new role in Bradford, Rachel returning home to the North, and Sarah taking up a new post in Worcester.

Calum was a true gift to interfaith work, fostering new connections with local faith groups. His ministry as a curate was greatly valued during his time with us.

Rachel has served faithfully in several of our churches, offering thoughtful preaching and pastoral care, and was greatly appreciated wherever she ministered.

Sarah has been a key part of Top Church, first as curate and then as Associate Vicar, and her leadership, warmth, and wisdom will be deeply missed.

We pray God's richest blessing on each, as they follow his call.

In June we also celebrated Revd Chris Smith and Revd Sooz Magee's ordination as deacons, and Revd Esther Treasure's ordination as priest - moments of great joy! Esther's priestly ministry, especially in presiding at Holy Communion, has been warmly and fully appreciated by all.

And we were pleased to welcome Revd Dan Thomas as the new Team Vicar, working particularly with St Francis and St Augustine's.

For all of this, we give thanks to God.



Children and Youth

This year, we continued to invest in young people of all ages within both the Top Church community and the wider Dudley area.

Our commitment to nurturing children and youth remained a central part of our mission. Regular Sunday activities for children aged 2–11 were offered at both our 11am and 4pm services, attracting new families and strengthening our growing community.

Our youth group continued to meet during the 4pm service and fortnightly on Thursday evenings, later transitioning to Tuesday evenings in September to better accommodate our young people, particularly those moving into secondary school. Throughout the year, the youth also gathered for social events, often inviting friends and deepening their sense of belonging.

A highlight of the summer was a group visit to the Greenbelt Festival, which gave our young people the opportunity to explore diverse expressions of faith and engage with current social and political issues.

During Advent, we were delighted to welcome many families to our Christingle and Crib Services, creating meaningful moments of reflection and celebration.

None of this would have been possible without our dedicated team of youth and children's volunteers, whose commitment, prayer, and planning made a lasting impact.

Schools in Dudley

Our commitment to engaging with local schools across Dudley remained strong throughout the year, as we sought to provide meaningful opportunities for children and staff to explore the Christian faith. Clare and James continued to serve as Governors at Jessons Primary School, with Clare taking on the role of Link Governor for Collective Worship and Religious Education. Our team regularly delivered assemblies at Jessons, Beechwood, and Priory Primary Schools, fostering ongoing relationships with staff and pupils.

We also partnered with several schools — including Jessons, Beechwood, Priory, Kate's Hill, and Woodside Primary — to offer interactive learning experiences both within school settings and in local churches such as St Francis, St James', St Augustine's, and St John's. These included a range of themed events such as Experience Church, Experience Creation, Experience Easter, Experience Christmas, What's in the Bag? (an engaging introduction to church artefacts), and Spirituality Garden activities.

We were given the joy of bringing Prayer Spaces in Schools to Jessons Primary School around the theme of 'Light'. We transformed the small school hall into a creative, reflective environment where over 600 pupils from all year groups had the opportunity to explore prayer in a hands-on and thoughtful way. In addition, we were pleased to support Beechwood Primary School by hosting their staff at Top Church for an INSET day focused on spirituality and its role in shaping school culture.

Experience Dudley Days

Over the summer, we were delighted to welcome pupils from Jessons Primary, Priory Primary, and Beechwood Primary Schools to Top Church for our Experience Dudley Days. These special events offered more than 700 children the opportunity to explore the unique history of Top Church and its longstanding role within the Dudley community.

Through a series of engaging and creative activities, students learned about how we worship, how we serve our neighbours, and how our faith is lived out in everyday ways. These days not only deepened the children's understanding of local heritage and Christian practice, but also showcased the warm and welcoming atmosphere that defines our church community.



Feedback from the schools was overwhelmingly positive, with both pupils and staff highlighting the hospitality of the team and the inspiring nature of the experience. We are grateful for the chance to open our doors to local schools and to share in these enriching moments of connection and learning.



Safeguarding

Safeguarding remained a top priority throughout the year, with all disclosures and incidents carefully managed by the Top Church team — including our Safeguarding Officer and the Incumbent — in close consultation with the Diocesan Safeguarding Team. Where appropriate, we also worked in partnership with local authorities and the police to ensure effective communication and coordinated support across agencies.

We continued to use the Safeguarding Dashboard to monitor and manage our safeguarding processes. Our compliance consistently remained around 90%, well above the average benchmark of 70%. All new volunteers went through the safer recruitment process, which includes clearly defined role descriptions, risk assessments, application processes, and DBS checks where necessary. We completed 18 DBS checks in 2024. We continue to encourage all team members and volunteers to complete safeguarding training.

In July 2024, the Diocese underwent an independent audit by INEQE, resulting in a highly positive report on the quality of safeguarding practices. We were honoured that Top Church was specifically highlighted in the report as an example of good working practice — a reflection of the dedication and care shown by our team.

Looking ahead, the Diocese has invested in a new Safeguarding Hub, which will be launched in January 2025. This tool will enhance our ability to track volunteer records, manage recruitment processes, and monitor training deadlines. Access to the Hub will remain confidential, limited to relevant team members at Top Church responsible for volunteer recruitment.

Community and Heritage Activities

In 2024 we saw the completion of the Renewing Top Church for the People of Dudley Project (otherwise known as the National Lottery Heritage Fund programme).

Building Work

In the spring the scaffolding came down and we were finally able to get a good look at the work that had been carried out. Our high-level stone work is now repaired and secured, the iron frames of our three largest external windows have been repaired, and our unique painted glass window has been restored to its former glory.

These works have ensured the building's removal from Historic England's Heritage at Risk Register, preserving the historical character of the church while enhancing its functionality and longevity for future generations.

Our cleaning volunteers also received training from experts from the Black Country Living Museum, learning the safest ways to clean the inside of the church whilst preserving it for future generations.



Heritage Activity Programme



We said goodbye to Sharon Challand, our Activity and Education Officer, in January, as she moved to Newcastle. Despite feeling the loss of her commitment and expertise, our heritage activity programme continued until September, seeing over 3000 visitors across activities. We welcomed three primary schools – Jessons, Priory, and Beechwood – for Experience Dudley weeks where they learned about the history of the church and their town while contemplating future aspirations.

Our Summer Fun Day welcomed over 200 visitors to the church, with stalls, activities, and a bouncy castle set up outside the church. The day also featured a children's trail, and an exhibition of artwork by Old Swinford Hospital School's Art GCSE and B-tech students, which was inspired by their workshop with our glass conservator, Jim Budd.

Tiny Town continued to grow from strength to strength, with as many as 38 children attending a session. We concluded our 'A to Z of Top Church' themed crafts – you can find what we did on our new Heritage Website (see below).

And although the official heritage programme may have ended, the Victorian Christmas fair is now a staple in our Top Church calendar, and despite very inclement weather we had an excellent turn out – the draw of mince pies and carols with the choir was just too great!

Interpretation Project

Much of the year was focused on the creation of our new digital tour, which takes you through our 800 years of history accompanied by a cast of historical figures from the church, both real and imagined. Filmed at the Black Country Living Museum, Dudley Castle, Himley Hall, St James' church, and of course Top Church itself, the tour featuring actors from across the community and our own congregation. It really showcases our relationship with partners across the borough. The number of people involved is too long to thank individually, but our sincerest gratitude to you all!

The tour was launched on Heritage Open Day in September, alongside our new Heritage website (<https://topchurchheritage.co.uk>) where all manner of things historical can be found, including clips of our oral histories, our interactive graveyard map, and the stories of some of the bits of Victorian graffiti that Shane uncovered during the reordering!



Christians at Pride

Once again, a group of us joined up with churches across Birmingham to march in the Birmingham Pride parade in May, handing out stickers to the crowds to show God's love. The remaining stickers made their way to Dudley's Pride celebration in the summer. We hope to focus our attention on supporting Dudley Pride in 2025.

Place of Welcome

Our Place of Welcome continues to be a regular sanctuary and social space for many vulnerable in the community. A group from Woodside Day Centre (a mental health service run by Dudley Council) attend every week, and it is also a space to nurture fellowship amongst members of the Top Church congregation.

Partnerships

Kumon have continued to provide English and Maths lessons to local children on 3 days a week, and in January, we were joined by Aspire4U who use the vestry to provide social and creative opportunities for people experiencing mental health difficulties. We're privileged to be able to provide a space for both these very valuable activities in Dudley.

Community Hubs Update

St Francis

In January 2024 67 Year 2 pupils from Priory Primary School visited St Francis Church to learn about Church services, the Bible and Easter.

Pupils took part in 4 different activities throughout the afternoon, including learning a song, a tour of the church, treasure hunting and stories. As well as Top Church staff, 2 volunteers from St Francis Church led activities to make the school visit possible.

St Francis also welcomed a new group, 'Dance to Health', a free programme for those who are aged over 50, to help with physical activity, in particular strength and balance.

The monthly Messy Church group, run by the Dudley team, continued to thrive through 2024, with between 20 and 30 children attending each session and taking part in a variety of creative activities and messy play, based on a story from the Bible.

In February 2024, the Training room, previously used as a storage space for the Vaccination Centre, underwent refurbishments to enable the space to be used for hire.

As work commenced on the development of the community hub, dry rot and wet rot was discovered in the church, due to leaks within the roof. St Francis Sunday services relocated to the Parish Centre, as well as those hiring the church for groups.

Repairs were made to the floor in the church, as well as repairs to the roofs in areas of the Parish Centre, including the vestry.

Funding was sought for some of these repairs, as well as the church roof, and we would like to thank the following funders for their donations to St Francis:

- The Benefact Trust
- The Richardson Brothers Foundation
- Martin Dudley
- The Diocese of Worcester (Minor repairs grant)
- Private donations via Give a Little fundraising page



St John's

On 14th January, Bishop Martin joined the congregation at St John's to bless and pray for the official opening of the Community Hub.



St Johns Church had their first visit from Beechwood CE Primary school in March 2024. 115 pupils visited St John's with their teachers to learn about Easter, and took part in a variety of activities including crafts, singing, stories, and tasting hot cross buns.

In January 2024, 14 volunteers completed their training with the Black Country Food Bank and joined the St John's Food Bank team.

The Food Bank launched in March and opened each Tuesday from 10am- 12 noon until October 2024. In this time, 2 additional volunteers joined the team and 153 food parcels were given out to those in need.

Beechwood CE Primary School kindly donated many food items to St John's Food Bank as part of their Harvest Celebrations and invited some of the St John's congregants to visit their Harvest Assembly.

Unfortunately, at the beginning of November, St Johns suffered a break in and a suspected arson attack within the premises, which meant the temporary closure of the building, and the Food Bank.

We would like to thank Beechwood CE Primary School, Dixons Green Methodist Church and Central Methodist Church for their kind donations towards the Food Bank whilst it was in operation.



Hymns We Love

A new course named 'Hymns We Love' commenced in October 2024, with 7 signing up from St Johns and 3 from elsewhere. The discipleship programme explores a new hymn each week and allows participants time for questions and discussion about the hymn and the Christian faith. Due to the fire at St Johns, the course continued at the Top church offices at Parsons Street.

Financial Summary

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Financial Review

At the end of 2024, Top Church's total gross income was £511,319.90, a decrease from £955,952.30 in 2023. Expenditure also decreased, totalling £488,011.28 in 2024, compared to £983,314.65 in 2023.

This decline is due to the winding down of the building works funded by the National Lottery Heritage Fund (NLHF).

The primary sources of income and expenditure for the year were SDF funding for salaries and renewal projects, as well as funding and expenditure for capital building works. This funding was provided by the NLHF, listed places of worship (LPoW), and smaller grants for required match funding.

Three notable things worth mentioning. Firstly, 2024 is the first year where the church has fully funded its operations itself. Secondly, a loan of £23,403.00, obtained from the WDBF in 2022 for building works, was converted into a grant. And thirdly, our church members generously donated £47,951.92, which is an increase from £42,179.69 in 2023.

As a result, Top Church had a net income of £25,997.68 in 2024. As of 31st December 2024, the total funds were £245,680.38. Of this, £78,809.33 is unrestricted, £58,043.46 is restricted, and £108,827.59 relates to endowments.

Reserves Policy

Top Church's policy is to hold back reserves equivalent to 3 months (25%) of the estimated total annual operating costs in 2025. In 2025, Top Church will receive 100% of SDF funding towards staff salaries and no contribution towards its operational costs. In the following year, SDF funding will cease entirely. This represents the largest financial risk to the operation of the church. The purpose of the reserve is to provide a short-term contingency against the risk that income is insufficient to cover its operating costs following the withdrawal of SDF funding. On this basis, and on current estimates of operating costs in 2025, Top Church will hold back reserves of no more than £53,880. As of 31st December 2024 we have met the reserve target.

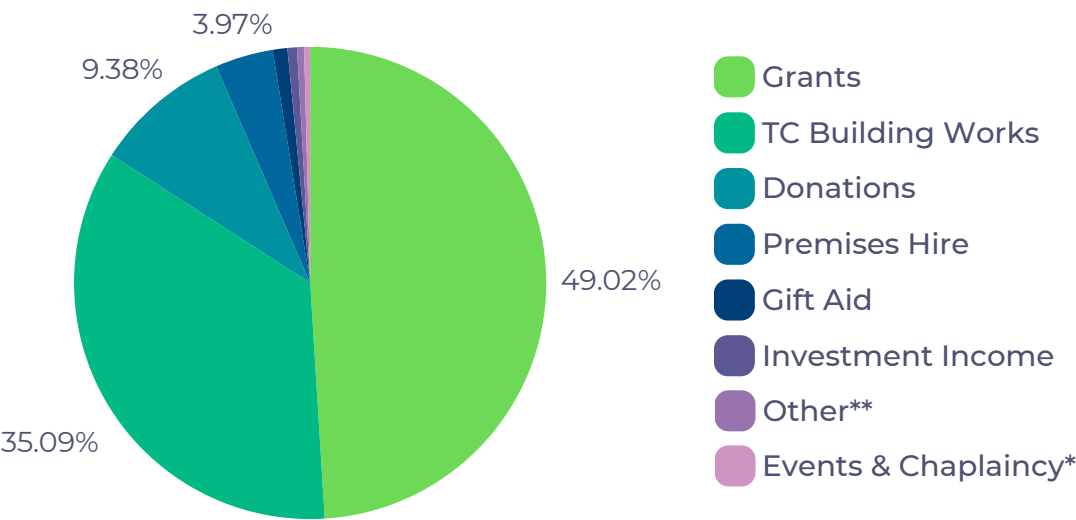
Risk Management

The CIO Board continuously review risks to the mission, operation and financial sustainability of Top Church. The primary risk to the church is its financial sustainability beyond the SDF grant funding period, which concludes at the end of 2025. Following this date, the church is required to be financially self-sufficient and will become more dependent on funds received through donations, self generated income or from other grants.

Income & Expenditure

Graphs 1 and 2 below provide a breakdown of the sources of church income and areas of expenditure in 2024. Further detail is provided in Notes 4 and 5 to the accounts.

Graph 1: Sources of Income (2024)

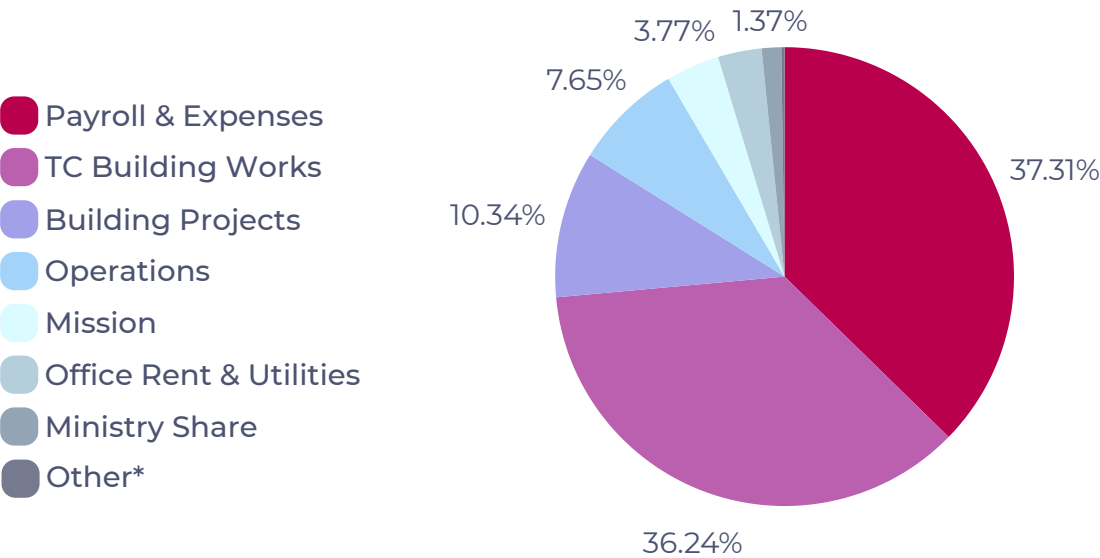


Total Income = £511,319.90

*'Events & Chaplaincy' includes weddings/funeral fees, special events and CHADD chaplaincy

**'Other' sources include music activities

Graph 2: Categories of Expenditure (2024)



Total Expenditure = £488,011.28

*'Other' costs includes gifts

Investments

Top Church holds six investment funds which are held by CCLA in the CBF Investment Fund and COIF Charity Investment Fund.

The CBF Investment Fund comprises the following:

- Three funds from the Preedy Trust (Preedy Trust for Choir 1, Preedy Trust for Choir 2, and Choir Fund)
- Dudley St Thomas PCC Church Expenses Fund (Hill Fund)
- Dudley St Thomas PCC Poor Fund (Smart Fund)

The COIF Charity Investment Fund comprises:

- The Beddington Fund

Dividends received as of 31st December 2024 were as follows:

- CBF Investment Fund = £3,051.55
- COIF Charity Investment Fund = £214.32

The value of each fund on 31st December 2024, along with a comparison with that on 31st December 2023, is provided in Table 2 below.

Table 2: Investment Fund Values

Fund	Value on 31st December 2023	Value on 31st December 2024	Total Shareholding
Preedy Trust for Choir 1	2260.53 pence	2312.27 pence	1,474
Preedy Trust for Choir 2	2260.53 pence	2312.27 pence	386
Preedy: Choir Fund	2260.53 pence	2312.27 pence	2,254
Dudley St Thomas PCC Church Expenses (Hill Fund)	2260.53 pence	2312.27 pence	252
Dudley St Thomas PCC Poor Fund (Smart Fund)	2260.53 pence	2312.27 pence	496
Beddington Fund	1984.50 pence	2029.33 pence	388

Independent Examiner's Report to the Trustees of Dudley Resourcing Churches Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

Responsibilities and basis of report

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

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Frances Clapham FCA

CKCA Limited

Castle Court 2

Castlegate Way

Dudley

DY1 4RH

Date: 22 May 2025

Annual Statements of Accounts

Statement of Financial Activities

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Donations and legacies		£75,765.78	£369,357.03		£445,122.81	£826,964.56
Income from charitable activities		£3,766.00	£568.11		£4,334.11	£7,152.52
Investments		£25.03	£3,304.69		£3,329.72	£3,256.07
Other income		£20,521.10	£38,012.16		£58,533.26	£118,579.15
Total income	4	£100,077.91	£411,241.99		£511,319.90	£955,952.30
Expenditure on:						
Expenditure on charitable activities		£57,425.80	£408,810.83		£466,236.63	£964,874.79
Other expenditure		£21,575.45	£199.20		£21,774.65	£18,439.86
Total expenditure	5	£79,001.25	£409,010.03		£488,011.28	£983,314.65
Net income / (expenditure) resources before transfer		£21,076.66	£2,231.96		£23,308.62	(£27,362.35)
Transfers:						
Gross transfers between funds - in	6		(£823.97)		(£823.97)	£2,289.76
Gross transfers between funds - out	6	£2,289.76	(£1,465.79)		£823.97	(£2,289.76)
Other recognised gains / losses						
Gains/losses on investment assets	10		£256.49	£2,432.57	£2,689.06	£10,185.00
Gains on revaluation, fixed assets, charity's own use						
Net movement in funds		£23,366.42	£198.69	£2,432.57	£25,997.68	(£17,177.35)
Reconciliation of funds						
Total funds brought forward		£55,442.91	£57,844.77	£106,395.02	£219,682.70	£236,860.05
Total funds carried forward		£78,809.33	£58,043.46	£108,827.59	£245,680.38	£219,682.70
Represented by						
Unrestricted						
General fund		£74,273.80			£74,273.80	£50,727.64
Designated						
Church Utilities		£4,535.53			£4,535.53	£4,715.27
Restricted						
BCC Grant - Exercise Classes						£330.00
Beddington Fund			£1,239.81		£1,239.81	£1,025.49
Energy Grant						£2,289.76
Healthier Churches Fund			£2,412.51		£2,412.51	£2,889.73
Hill Fund			£903.50		£903.50	£745.38
International Fund			£23.16		£23.16	£2,074.70
National Lottery Community Fund - Coronation			£60.74		£60.74	£60.74
NLHF Project			£2,837.76		£2,837.76	£2,423.17
Preedy Fund			£26,948.55		£26,948.55	£24,467.20
SDF Church Renewals			£1,809.43		£1,809.43	£1,800.00
SDF Staff			£1,776.76		£1,776.76	£310.98
Smart Fund			£16,245.05		£16,245.05	£15,775.68
Tiny Town			£208.27		£208.27	£113.50
Top Church Fabric Funds			£2,663.96		£2,663.96	£2,624.48
Westhill Grant - Interfaith			£913.96		£913.96	£913.96
Endowment						
Beddington Fund				£7,873.80	£7,873.80	£7,700.93
Hill Fund				£5,826.92	£5,826.92	£5,695.77
Preedy Fund				£95,126.87	£95,126.87	£92,998.32
Total funds		£78,809.33	£58,043.46	£108,827.59	£245,680.38	£219,682.70

Balance Sheet

	Notes	Total funds As at 31/12/2024	Prior year funds As at 31/12/2023
Fixed assets			
Investments	10	£120,296.37	£117,607.31
		£120,296.37	£117,607.31
Current assets			
Debtors	7	£3,343.64	£276.35
Cash At Bank And In Hand		£122,758.85	£126,717.06
		£126,102.49	£126,993.41
Liabilities			
Creditors: Amounts Falling Due In One Year	8	£718.48	£24,918.02
		£718.48	£24,918.02
Net current assets less current liabilities		£125,384.01	£102,075.39
Total assets less current liabilities		£245,680.38	£219,682.70
Liabilities			
Total net assets less liabilities		£245,680.38	£219,682.70
Represented by			
Unrestricted			
Unrestricted - General Funds		£74,273.80	£50,727.64
Designated			
Designated - Church Utilities		£4,535.53	£4,715.27
Restricted			
Restricted - BCC Grant - Exercise Classes			£330.00
Restricted - Beddington Fund		£1,239.81	£1,025.49
Restricted - Energy Grant			£2,289.76
Restricted - Healthier Churches Fund		£2,412.51	£2,889.73
Restricted - Hill Fund		£903.50	£745.38
Restricted - International Fund		£23.16	£2,074.70
Restricted - National Lottery Community Fund - Coronation		£60.74	£60.74
Restricted - NLHF Project		£2,837.76	£2,423.17
Restricted - Preedy Fund		£26,948.55	£24,467.20
Restricted - SDF Church Renewals		£1,809.43	£1,800.00
Restricted - SDF Staff		£1,776.76	£310.98
Restricted - Smart Fund		£16,245.05	£15,775.68
Restricted - Tiny Town		£208.27	£113.50
Restricted - Top Church Fabric Funds		£2,663.96	£2,624.48
Restricted - Westhill Grant - Interfaith		£913.96	£913.96
Endowment			
Endowment - Beddington Fund		£7,873.80	£7,700.93
Endowment - Hill Fund		£5,826.92	£5,695.77
Endowment - Preedy Fund		£95,126.87	£92,998.32
Fund Totals		£245,680.38	£219,682.70

Balance Sheet approved by DRCT trustees on 22nd May 2025 and signed on their behalf by:



Rev James Treasure (Dudley Team Rector and Board Chair)

Statement of Assets and Liabilities

Class and nominal code	General (Unrestricted)	Designated	Restricted	Endowment	Total	Last year
Fixed Asset - Investments						
FA1: Beddington				£7,873.80	£7,873.80	£7,700.93
FA2: Hill Fund				£5,826.92	£5,826.92	£5,695.77
FA3: Preedy Fund				£95,126.79	£95,126.79	£92,998.24
FA4: Smart Fund			£11,468.86		£11,468.86	£11,212.37
Total			£11,468.86	£108,827.51	£120,296.37	£117,607.31
Current Asset - Cash At Bank And In Hand						
CA001: DRCT Lloyds Account	£71,652.63	(£274.26)	£9,351.41		£80,729.78	£89,584.49
CA002: Cash in Hand			£220.74		£220.74	£373.65
CA003: PCC Account 1	£2,123.00	£3,199.14	£482.33		£5,804.47	£3,411.03
CA004: PCC Account 2		(£73.38)			(£73.38)	£29.39
CA005: Savings Account	£4.43	£1,684.03			£1,688.46	£1,663.43
CA006: Fabric Fund Account			£2,663.96		£2,663.96	£2,624.48
CA007: Smart Fund Account			£4,776.19		£4,776.19	£4,563.31
CA008: Preedy Fund Account			£26,948.55	£0.08	£26,948.63	£24,467.28
Total	£73,780.06	£4,535.53	£44,443.18	£0.08	£122,758.85	£126,717.06
Current Asset - Debtors						
Z05: Accounts Receivable	£493.54		£2,850.10		£3,343.64	£276.35
Total	£493.54		£2,850.10		£3,343.64	£276.35
Liability - Creditors: Amounts Falling Due In One Year						
Z04: Accounts Payable	(£0.20)		£718.68		£718.48	£24,918.02
Total	(£0.20)		£718.68		£718.48	£24,918.02
Net total assets	£74,273.80	£4,535.53	£58,043.46	£108,827.59	£245,680.38	£219,682.70

Fund Movement by Type

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
BCC							
Restricted	£330.00		£330.00				
Sub-totals	£330.00		£330.00				
Beddington							
Restricted	£1,025.49	£214.32					£1,239.81
Endowment	£7,700.93					£172.87	£7,873.80
Sub-totals	£8,726.42	£214.32				£172.87	£9,113.61
Coronation							
Restricted	£60.74						£60.74
Sub-totals	£60.74						£60.74
Ene							
Restricted	£2,289.76			(£2,289.76)			
Sub-totals	£2,289.76			(£2,289.76)			
Fabric							
Restricted	£2,624.48	£39.48					£2,663.96
Sub-totals	£2,624.48	£39.48					£2,663.96
GBelt							
Restricted		£345.00	£345.00				
Sub-totals		£345.00	£345.00				
HCF							
Restricted	£2,889.73	£21,932.00	£20,943.43	(£1,465.79)			£2,412.51
Sub-totals	£2,889.73	£21,932.00	£20,943.43	(£1,465.79)			£2,412.51
Heritage							
Restricted	£2,423.17	£179,406.98	£178,992.39				£2,837.76
Sub-totals	£2,423.17	£179,406.98	£178,992.39				£2,837.76
Hill							
Restricted	£745.38	£158.12					£903.50
Endowment	£5,695.77					£131.15	£5,826.92
Sub-totals	£6,441.15	£158.12				£131.15	£6,730.42
Inter							
Restricted	£2,074.70		£2,051.54				£23.16
Sub-totals	£2,074.70		£2,051.54				£23.16
Preedy							
Restricted	£24,467.20	£2,582.00	£100.65				£26,948.55
Endowment	£92,998.32					£2,128.55	£95,126.87
Sub-totals	£117,465.52	£2,582.00	£100.65			£2,128.55	£122,075.42
Renewals							
Restricted	£1,800.00	£37,063.94	£37,054.51				£1,809.43
Sub-totals	£1,800.00	£37,063.94	£37,054.51				£1,809.43
Rent							
Restricted		£11,400.00	£11,400.00				
Sub-totals		£11,400.00	£11,400.00				
Smart							
Restricted	£15,775.68	£311.43	£98.55			£256.49	£16,245.05
Sub-totals	£15,775.68	£311.43	£98.55			£256.49	£16,245.05
Staff							
Restricted	£310.98	£156,366.37	£156,366.38	£1,465.79			£1,776.76
Sub-totals	£310.98	£156,366.37	£156,366.38	£1,465.79			£1,776.76
TT							
Restricted	£113.50	£1,338.35	£1,243.58				£208.27
Sub-totals	£113.50	£1,338.35	£1,243.58				£208.27
Utilities							
Designated	£4,715.27	£25.03	£204.77				£4,535.53
Sub-totals	£4,715.27	£25.03	£204.77				£4,535.53
West							
Restricted	£913.96						£913.96
Sub-totals	£913.96						£913.96
Y&KSoc							
Restricted		£84.00	£84.00				
Sub-totals		£84.00	£84.00				
General							
Unrestricted	£50,727.64	£100,052.88	£78,796.48	£2,289.76			£74,273.80
Sub-totals	£50,727.64	£100,052.88	£78,796.48	£2,289.76			£74,273.80
Totals	£219,682.70	£511,319.90	£488,011.28			£2,689.06	£245,680.38

Analysis of Income and Expenditure

Income

	General	Designated	Restricted	Endowment	This year	Last year
Income and endowments from:						
Donations and legacies						
IN001 - Planned Giving - Parish Giving Scheme	£19,643.39				£19,643.39	£21,099.38
IN002 - Donations - Contactless	£8,123.01				£8,123.01	£5,088.25
IN003 - Cash Donations	£1,331.56		£676.84		£2,008.40	£2,137.04
IN004 - Gift Aid	£5,087.70				£5,087.70	£5,176.00
IN006 - One Off Donations	£1,226.20				£1,226.20	£503.29
IN010 - One-off Grant	£23,403.00		£500.00		£23,903.00	£22,530.00
IN011 - DBF Grant			£21,932.00		£21,932.00	£16,447.00
IN013 - SDF Grant - Staff Salaries			£156,366.37		£156,366.37	£157,301.67
IN014 - SDF Grant - Operational						£9,428.70
IN016 - NLHF Grant - Heritage			£129,917.22		£129,917.22	£522,394.55
IN024 - Standing Order & BACs	£14,640.61				£14,640.61	£11,865.00
IN31 - SDF - Ancillary Office			£11,400.00		£11,400.00	£11,400.00
IN33 - Bank Loyalty Reward			£0.66		£0.66	£0.88
IN41 - Donations - Online	£2,295.25				£2,295.25	£1,481.73
IN42 - Amazon/EasyFundraising Donations	£15.06				£15.06	£5.00
IN44 - NLHF Project - Match Funding			£11,500.00		£11,500.00	
IN49 - SDF - Church Renewals			£37,063.94		£37,063.94	£40,106.07
Donations and legacies Totals	£75,765.78		£369,357.03		£445,122.81	£826,964.56
Income from charitable activities						
IN008 - Church Event Income	£55.00		£568.11		£623.11	£1,200.00
IN009 - Fees from Weddings and Funerals	£1,486.00				£1,486.00	£1,340.00
IN030 - Music Activities	£2,225.00				£2,225.00	£739.28
IN35 - Chaplaincy Services						£3,873.24
Income from charitable activities Totals	£3,766.00		£568.11		£4,334.11	£7,152.52
Investments						
IN32 - Investment Dividends			£3,265.21		£3,265.21	£3,215.62
IN34 - Bank & Building Society Interest		£25.03	£39.48		£64.51	£40.45
Investments Totals		£25.03	£3,304.69		£3,329.72	£3,256.07
Other income						
IN018 - Church Premises Hire	£11,457.50				£11,457.50	£1,130.00
IN020 - Church Sales	£118.57		£22.40		£140.97	£461.72
IN021 - Refunds from Church Purchases	£83.54				£83.54	£156.61
IN026 - VAT Reclaim			£37,989.76		£37,989.76	£94,507.97
IN027 - Office Rent	£7,200.00				£7,200.00	£8,073.60
IN36 - Bishop's Parking & Office Contributions	£1,661.49				£1,661.49	£1,233.60
IN45 - Invictus Rent						£12,875.65
IN46 - Reimbursement of Error Purchases						£140.00
Other income Totals	£20,521.10		£38,012.16		£58,533.26	£118,579.15
Income and endowments Grand totals	£100,052.88	£25.03	£411,241.99		£511,319.90	£955,952.30

Expenditure

	General	Designated	Restricted	Endowment	This year	Last year
Expenditure on:						
Expenditure on charitable activities						
EX001 - Church Running - IT/Communications/Secur	£2,856.82				£2,856.82	£3,350.91
EX002 - Church Running - Electricity	£4,836.07				£4,836.07	£6,758.74
EX003 - Church Running - Gas	£6,834.22				£6,834.22	£9,262.05
EX004 - Church Running - Water	£450.73				£450.73	£139.02
EX005 - Church Running - Insurance	£8,122.45				£8,122.45	£7,993.69
EX006 - Staff - Salaries			£137,001.68		£137,001.68	£138,564.92
EX007 - Staff - HMRC			£34,129.29		£34,129.29	£36,688.35
EX008 - Staff - Pension Contributions			£8,337.56		£8,337.56	£8,069.24
EX009 - Staff & Volunteer Expenses	£2,621.92				£2,621.92	£3,729.68
EX011 - Staff and Volunteer Training	£527.08				£527.08	£17.09
EX012 - Church Admin, Postage & Deliveries	£28.20				£28.20	£66.00
EX013 - Cleaning	£93.57				£93.57	£77.33
EX015 - Event Costs	£1,276.25		£94.73		£1,370.98	£330.00
EX016 - Community Ministry Budget	£1,825.98		£500.00		£2,325.98	£2,918.77
EX017 - Youth and Children Ministry Budget	£2,950.20		£330.00		£3,280.20	£3,754.31
EX019 - Worship Ministry Budget	£1,871.76				£1,871.76	£1,969.23
EX020 - Catering	£3,091.44		£636.35		£3,727.79	£4,077.03
EX021 - Refreshments for Meetings & Contractors						£11.15
EX022 - Resources for services and home groups	£1,324.10				£1,324.10	£752.60
EX024 - Office Costs	£396.07				£396.07	£1,299.96
EX025 - HR/Recruitment	£1,464.90				£1,464.90	£1,558.00
EX026 - Accounting	£3,540.00				£3,540.00	£2,940.00
EX027 - IT - Software / Online Services	£1,091.67				£1,091.67	£968.60
EX028 - IT - Hardware	£17.99				£17.99	£3,463.45
EX029 - Marketing	£560.72				£560.72	£857.30
EX030 - Church Socials			£84.00		£84.00	
EX031 - External Premises Rent			£11,400.00		£11,400.00	£11,400.00
EX032 - External Premises - Utilities	£2,018.83				£2,018.83	£2,453.18
EX034 - Parish Share	£6,700.00				£6,700.00	£10,182.00
EX036 - NLHF Project - Activity & Interpretation			£16,910.27		£16,910.27	£8,850.79
EX037 - NLHF Project - Capital Works			£155,483.40		£155,483.40	£645,380.88
EX038 - NLHF Project - Admin/Evaluation			£4,440.00		£4,440.00	£5,179.48
EX39 - Hospitality	£364.75		£12.50		£377.25	£180.80
EX40 - Furniture	£49.80				£49.80	
EX41 - Gifts	£964.66				£964.66	£504.63
EX43 - Soft Furnishings	£38.94				£38.94	£30.85
EX45 - Catering - Disposable utensils	£325.34				£325.34	
EX47 - Printer Lease and Ink	£854.54				£854.54	£271.47
EX61 - International Travel for Mission			£2,051.54		£2,051.54	£1,237.97
EX62 - Pupil Referral Unit Costs						£208.21
EX68 - Church Renewals			£37,054.51		£37,054.51	£38,306.07
EX69 - Interfaith Ministry						£336.04
EX70 - Greenbelt			£345.00		£345.00	£735.00
EX71 - Missional	£326.80				£326.80	
Expenditure on charitable activities Totals	£57,425.80		£408,810.83		£466,236.63	£964,874.79
Other expenditure						
EX014 - Building Maintenance and Repair	£13,339.70				£13,339.70	£10,034.89
EX42 - Misc						£375.79
EX46 - External Premises Insurance & Service Ch	£759.58				£759.58	£65.44
EX51 - Service Charges	£130.49	£204.77	£199.20		£534.46	£512.64
EX54 - Bishop's Office	£873.60				£873.60	£873.60
EX56 - Parish Returns	£150.10				£150.10	
EX59 - Curate Housing & Ordination Costs						£542.62
EX63 - Professional Cleaning	£5,708.01				£5,708.01	£5,470.83
EX65 - Purchases made in Error						£124.00
EX66 - Eco-Church						£63.85
EX67 - Website	£409.20				£409.20	£376.20
Other expenditure Totals	£21,370.68	£204.77	£199.20		£21,774.65	£18,439.86
Expenditure Grand totals	£78,796.48	£204.77	£409,010.03		£488,011.28	£983,314.65

Notes to the Accounts

Note 1: Basis of Preparation

Top Church is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are exact to 1p.

Note 2: Accounting Policies

Incoming Resources: Income is recognised when the Charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants and Donations: Grants and donations are included in the SOFA when any preconditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received

Investments: Investments quoted on a recognised stock exchange or whose value derives from them (CIFs, etc.) are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value

Investment income: This is included in the accounts when receivable.

Investment gains and losses: This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Cash and cash equivalents: Cash and cash equivalents includes cash in hand, deposits held at call with banks, and other short-term liquid investments.

Financial instruments: Financial instruments are recognised in the Charity's balance sheet when the Charity 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.

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. Financial assets classified as receivable within one year are not amortised.

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

Leases: Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight-line basis over the term of the relevant lease.

Unrestricted Funds: These represent the remaining income funds of Top Church that are available for spending on the general purposes of Top Church, including amounts designated by Top Church for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds: These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown Note 3.

Endowment Funds: These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in Note 3.

Note 3: Funds

Top Church has twenty funds, which are as follows:

Type	Name	Purpose
Unrestricted	General	Funds generated by the church with no specific purpose attached to them. These are held in the DRCT account and cash in hand.
Designated	Church Utilities	Funds held in the Barclays accounts that have been designated towards covering church utilities and insurance. These are held in the DRCT, PCC1, PCC2 and Savings Barclays Accounts.
Restricted	NLHF Project	Grants received from NLHF and match-funders to deliver the church's Heritage Project. These are held in the DRCT account.
	BCC Grant	Grant received from the Black Country Consortium for use to fund health and fitness initiatives.
	National Lottery Community Fund - Coronation	Grant money received from the National Lottery Community Fund to be used to host a coronation event.
	Healthier Churches Fund	Grant money received to cover staff costs relating to renewal and maintenance of church buildings.
	Westhill Grant - Interfaith	Grant received from the Westhill Endowment Fund to help cover any costs relating to interfaith initiatives.
	SDF Church Renewals	SDF grants from the Church Commissioners for any building works required in the renewal projects of St. Johns and St. Francis church.
	SDF Accommodation Rent	SDF grants from the Church Commissioners for renting the Top Church offices. These are held in the DRCT account.
	SDF Staff	SDF grants from the Church Commissioners for staff salaries, pensions contributions and PAYE. These are held in the DRCT account.
	Top Church Fabric Funds	Funds for the purpose of building maintenance work. These are held in the Fabric Fund Barclays account.
	Smart Fund	Income from the Rev WH Smart Investment Fund. It is understood that this is to be used for the poor. Funds are held in the Smart Fund Barclays account.
	International Fund	Gifts and grants received by a church curate for the purpose of funding international travel to provide cover and support to an Anglican Church abroad. These are held in the DRCT account
	Tiny Town	Funds donated to the church for the purpose of supporting costs to run Tiny Town
	Energy Grant	Grant awarded by the Worcester Diocesan Board of Finance (WDBF) for church energy costs.
	Greenbelt	Funds paid to the church for use at the Greenbelt festival are held in the fund.
	Youth & Kids Social Fund	Funds paid to the church for use for designated social events are held in this fund.
Endowment	Preedy Fund	Endowment from the Preedy Trust. It is understood that this is to be used for the church choir only. Funds are held in the Preedy Fund Barclays account.
	Beddington Fund	Endowment from the Beddington Fund. Income is to be used for the benefit of the parish as the Churchwardens think fit. Funds are held in the PCC1 Barclays account.
	Hill Fund	Endowment from the Hill Fund. It is understood that this is to be used for church expenses. Funds are held in the PCC1 Barclays account.

Note 4: Income

Public Donations: The church received £47,951.92 from public donations. The majority of this was through regular monthly giving either through the Parish Giving Scheme (£19,643.39) or standing order (£14,640.61). Sporadic public donations (£13,667.92) were received through a variety of other methods, including cash, contactless payments and online. Gift Aid claimed on donations in 2024 amounted to £5,087.70.

Grants: Top Church was a recipient of grants, amounting to £430,072.29, from the following eight grant providers:

1. Strategic Development Fund (SDF): Most of the church's income in 2024 was from SDF grants. The church was in its seventh year of receiving SDF funding (such funding concludes at the end of 2025). This funding is restricted to staff salaries, building re-ordering work, building renewals, operational costs and office rent. A total income of £204,830.31 was received through SDF grants in 2024.
2. National Lottery Heritage Fund: A large majority of the church's income in 2024 was from the NHLF grant. This helped cover the majority of the expenditure on the church's building works as well as some staff salaries and the required heritage based church events. The total income of the NLHF grant was £129,917.22.
3. Listed Places of Worship Grant Scheme (LPOW): A grant of £37,989.76 was received from LPOW to reimburse VAT incurred on invoices related to eligible work to the church building.
4. WDBF Grant: Loan from WDBF taken out in 2022 amounting to £23,403.00 was converted into a grant, given conditions were met. Conditions were met in 2024.
5. Healthier Churches Fund: A grant of £21,932.00 was received to help cover staff salaries.
6. Church building council: A grant of £8,000.00 for use as match funding for the NLHF heritage building project.
7. Worshipful glaziers: A grant of £3,500.00 for use as match funding for the NLHF heritage building project.
8. St Thomas and St Luke's education trust charity: A grant of £500 was received for help with providing gift for attendees of tiny town.

Kumon: Kumon continued to hire the vestry at Top Church to help provide a supplementary education three times a week. In 2024 hire fees amounted to £9,195.00.

Aspire4U: Aspire4U hired the vestry throughout 2024 to provide mental health and wellbeing support. In 2024 hire fees amounted to £1,200.

The Bishop of Dudley's Office: The DRCT shares its offices at 3 Parsons Street with The Bishop of Dudley's Office. The Bishop of Dudley's Office pays a monthly contribution towards rent, utilities, maintenance and parking. Such contributions amounted to £8,861.49.

Note 5: Expenditure

Staff Salaries: The average number of staff in 2024 was 5.5 FTE (2023 = 6.5 FTE). Staff payroll was funded by SDF (£156,366.37), HCF (£21,932.00) and NLHF (£2,158.72) grants, totaling £180,457.09. Payroll costs were broken down as follows:

Cost Type	2024	2023
Wages	£137,001.68	£138,564.92
Social Security	£34,129.29	£36,688.35
Pension*	£8,337.56	£8,069.24
Total	£179,468.53	£183,322.51

* Pension costs are paid into Nest workplace pension scheme.

Key Management Remuneration: Stipends for clergy positions at Top Church are paid by the WDBF and therefore are not represented in these accounts. Top Church contributed towards such costs through its Ministry Share payment of £6,700.

Expenses: Staff, clergy and volunteer expenses amounted to £2,621.92. Such expenses comprise claims made by staff and clergy on expenses incurred on non-ministry related items such as supplies for the offices at Parsons Street, refreshments for meetings, office administration, subsistence, mileage, public transport and parking. It also includes contributions towards clergy office running expenses such as broadband and utilities. There are no staff with remuneration greater than £60,000.

Mission: A total of £16,329.12 was spent on missional activities. This spend was broken down into the following four budget areas:

1. General Ministry: – expenditure associated with putting on services and small groups both in the church and online. This includes resources such as books, catering, refreshments for pastoral meetings, costs associated with putting on special events such as marketing and website costs. This also includes any expenditure on interfaith events and church excursions. This amounted to £8,851.18.
2. Community: expenditure on all community focused activities and initiatives such as Places of Welcome, Tiny Town, heritage activities and the coronation event. Spend on community activities amounted to £2,325.98.
3. Youth and Children: expenditure on services, midweek activities and online content for the church's youth and children. Spend on this ministry amounted to £3,280.20.
4. Worship: expenditure associated with facilitating worship at services, online and in the community, such as musical instruments/equipment, copyright license, live streaming license, recording equipment. Spend on the worship ministry amounted to £1,871.76.

Operations: The largest operational expenditure related to utilities, security, network and insurance costs at the church, amounting to £23,100.29. Maintenance works to the building, including repairs and annual inspections (such as the fire alarm, security alarm, clock, boiler and lightning protection system) amounted to £7,769.53. Other operational costs associated with the running of the church totalled £15,221.15. Such costs comprised accountant fees, HR consultant fees, office costs; IT software/hardware, furnishings, professional cleaning and banking service charges.

Offices: The church paid £11,400.00 in rent for its offices at 3 Parsons Street, along with £3,652.01 in office utility costs and insurance. Maintenance costs amounted to £5,658.91.

Building Work: The delivery phase of the National Lottery funded building works wound down in 2024. Total expenditure at years end was £159,923.40. Which was funded by NLHF grant, the LPOW grant, and smaller grants from Church Building Council and Worshipful glaziers.

Church Renewals: Work continued on the church renewals project at both St. Johns and St. Francis'. This work was wholly funded by the SDF grant and amounted to a total spend of £37,054.51 in 2024.

Ministry Share: The church made a total payment of £6,700 towards its 2024 Ministry Share obligation. Parish Share funds clergy stipends across the Diocese of Worcester.

Overview: Costs in 2024 can be split into the following three categories:

Cost Type	2024		2023	
	Amount	Proportion	Amount	Proportion
Direct (costs directly related to delivering charitable activities e.g. ministry costs, staff salaries, NLHF project, reordering work)	£421,209.39	86.31%	£922,592.49	93.82%
Support (costs that support the delivery of charitable activities, e.g. utilities, rent, insurance, building maintenance)	£63,261.89	12.96%	£57,782.16	5.88%
Independent Examination Costs	£3,540.00	0.73%	£2,940.00	0.30%
Total	£488,011.28	100%	£983,314	100%

Note 6: Fund Movement

In 2023, a transfer of £2,289.76 from the general fund to the energy grant fund was made in relation to the liability code, Z04. This transfer was intended to rectify an accounting error that occurred earlier in the year when the energy liability was settled and associated with the incorrect fund. However, it was discovered that this initial correction was not complete and, as a result, the transfer was reversed along with the journal entries that caused the initial error. The initial transactions were subsequently recreated accurately, which eliminated the need for a further fund transfer.

In 2024, a £1,465.79 fund transfer was made between the HCF and SDF funds to address accounting errors found in the 2023 accounts related to staff salaries expenditure.

Note 7: Debtors (Accounts Receivable)

Fund	Receivable For	Amount (31 st Dec 2024)	Amount (31 st Dec 2023)
General	Music tech support	£-	£125.00
Renewals	SDF drawdown for renewals project	£-	£151.25
General	Music tech support	£225.00	£-
General	Church hire	£120.00	£-
Rent	SDF office rent	£2,850.00	£-
General	Church hire	£65.00	£-
General	Printing refund from Team churches	£83.54	£-
Total		£3,343.54	£276.25

Note 8: Creditors (Accounts Payable)

Fund	Payable For	Amount (31 st Dec 2024)	Amount (31 st Dec 2023)
General	Loan from the WBDF to cover the match-funding gap for Stage 1 of the NLHF project.	£-	£23,403
SDF Staff	NEST – pensions contributions for December payroll.	£-	£738.91
General	Tormax door repair.	£-	£279.60
General	E.On Next Gas bill for Parsons Street offices.	£-	£147.29
General	BSG Office supplies	£-	£128.87
General	Service Master cleaners	£-	£220.55
SDF Staff	NEST – pensions contributions for December payroll.	£640.75	£-
HCF	NEST – pensions contributions for December payroll.	£77.93	£-
Total		£718.68	£24,918.22

Note 9: Cash in Hand

Top Church held £220.74 of petty cash as of 31st December 2024. This comprised of donations received during public events and Tiny Town. This is included in the total current assets figure of £126,102.49 on the Balance Sheet.

Note 10: Investments

	Beddington Endowment	Hill Fund (Church expenses) Endowment	Preedy Endowment	Smart Fund (Poor Fund)	Total
Fund value b/f @ 01-01-23	£7,700.93	£5,695.77	£92,988.32	£11,212.37	£117,607.31
Fund growth	£172.87	£131.15	£2,128.55	£256.49	£2,689.06
Fund value c/f @ 31-12-23	£7,873.80	£5,826.92	£95,126.79	£11,468.86	£120,296.37
Units Held b/f 01-01-23	388	252	4,114	496	
Units Held c/f 31-12-23	388	252	4,114	496	
Price per unit share	£20.2933	£23.1227	£23.1227	£23.1227	
Total value	£7,873.80	£5,826.92	£95,126.79	£11,468.86	

Note 11: Financial Instruments

	2024	2023
Carrying amount of financial assets		
Instruments measured at fair value through SOFA	£120,296.37	£117,607.31
	<u>£120,296.37</u>	<u>£117,607.31</u>

Note 12: Remuneration and Related Party Transactions

Trustees received no remuneration in 2024.

A trustee of the DRCT, James Treasure, received total payments of £889.64 during 2024 to cover business related expenses (such as subsistence, refreshments for meetings and services, office running costs (e.g. broadband), mileage, resources/equipment for church services and printing). Payments to cover office running expenses throughout the year were approved by trustees in January 2024, whilst other expense claims were approved by another trustee of the DRCT.

Note 13: Operating Leases

The church leases ancillary offices at 3 Parsons Street, Dudley, on a three-year tenancy. This tenancy commenced in September 2019 at an annual rent of £11,400.00 (inc VAT). This was extended for an additional three-year period on the same terms (from September 2022). The total remaining lease commitment is as follows:

Period	Commitment (inc VAT)
< 1 year	£5,700.00
2 – 5 years	£-
Total	£5,700.00

Note 14: Gifts in Kind

Top Church benefits from a large number of people generously giving their time to volunteer towards the ministry of the church. The church would like to thank everyone who has volunteered their time to many areas of ministry, including supporting the worship band, AV/sound desk, Sunday welcome, Tiny Town, Places of Welcome, kids and youth activities. Additionally, volunteers also gift the church with food to be served after Sunday services and community events. Neither the time nor food provided by volunteers is accounted for in the accounts. The church received no further gifts.

The Annual Report and Financial Statements were approved by DRCT trustees on 22nd May 2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Rev James Treasure', written in a cursive style.

Rev James Treasure (Dudley Team Rector and Board Chair)



TOP CHURCH

Dudley Resourcing Churches Trust
Charity No. 1187653

3 Parsons Street
Dudley
DY1 1JJ
www.topchurch.co.uk