

REGISTERED CHARITY NUMBER: 1189550

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

LDP Luckmans
1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

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for the year ended 31 December 2024**

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**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2024**

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Parochial Church Council (PCC) of the Ecclesiastical Parish of Heathcote, also known as Heathcote Parish Church (HPC), has the responsibility of co-operating with the incumbent, Rev Rob Budd, in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Our prayer is that the people of the parish will come to know the fullness of life which Christ offers.

The PCC is committed to providing a vibrant worshipping community which people in the parish and beyond can be welcomed into. Our services and events aim to help people put faith into practice through prayer, scripture, music and fellowship. When planning our activities each year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our church community through:

- * Worship and prayer; learning about the gospel; and developing knowledge of and trust in Jesus as Lord.
- * Provision of pastoral care
- * Mission and outreach

To facilitate this work, we ensure that the fabric of the Church and Community Centre are well maintained.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As part of HPC's ongoing mission to serve our community, the PCC agreed to gift the church space to Warwick District Foodbank as the weekly Monday collection point for clients from February 2024, which has been hugely appreciated as a welcoming space. The PCC also approved becoming a member church of the charity. A team of volunteers has continued to run the weekly 'Heathcote Hub' on a Thursday lunchtime, serving lunch and other refreshments, alongside offering company, games and sport to any visitors. This community hub is free and the PCC approved underwriting any associated costs. There are around 20 people who come regularly to the Heathcote Hub, with a further 30 or so popping along on occasion to enjoy the warm, welcoming space. Once a month, HPC hosts the 'Your Farmer Market' alongside the Hub, supporting approximately 40 local families with good quality food. This has proved so beneficial that we are now operating a waiting list for referrals to the scheme.

Fundraising activities

HPC's charitable activities are funded largely by a mix of regular donations and hall hire. The PCC makes applications for additional grants where it is eligible to do so.

Community activities were generously supported through the year by grants from Warwick District Council.

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2024**

FINANCIAL REVIEW

Financial position

The financial statements for the year ended 31 December 2024 are appended, as approved by the PCC. The accounts have been prepared on an accruals basis and examined by LDP Luckmans.

The accounts for the year ended 31 December 2024 reflect a significant increase in operation of the Community Centre with an increase in bookings and income as well as increased operating expenditure. With increased bookings, income exceeded expenditure by approx £30k (2023: -6k).

Church activities returned a net surplus of £12.7k, with unrestricted donation income (inclusive of Gift Aid) of £95k offsetting an increased Parish Share contribution of £65k. Community Centre activities returned a surplus of £30k. Hire income of £56.3k offset expenditure of £34.9k. Church and Centre expenditure included a (non cash) depreciation charge of £18k (2023: £16.6k).

Reserves policy

Reserves remain healthy, with cash of £167.2k (2023: £131.8k) and total funds increasing to £504k (2023: £480k). Tithe donations totalling £8.1k were paid to our mission partners in respect of the year ended 31 December 2023.

During the year ended 31 December 2023, the PCC agreed to utilise the restricted Church Facilities Fund to upgrade the creche facilities. Expenditure of £390 included a new monitor, artwork and decorating the room. The PCC also agreed to donate £500 to the Community Centre mural.

During the year ended 31 December 2024, the PCC continued to work within the Reserves Policy agreed on during the year ended 31 December 2023. Under the policy, the PCC seek to maintain free reserves of between three and six months of budgeted forward running costs, as determined at each financial year-end. The PCC seek to be mindful of the source of any surpluses generated and to utilise any excess reserves generated from the hire of the Community Centre for the maintenance or enhancement of the building and facilities and/or to fund community support initiatives.

On 31 December 2024 unrestricted reserves were £154k. Six months budgeted expenditure equates to £70k, indicating excess free reserves of c.£84k, of which £45k is attributable to church activities and £39k to the Community Centre. After discussion around sustaining and supporting our current work, the PCC agreed to prioritise the allocation of our available church reserves to resourcing our operations and administrative work. Available Community Centre reserves will be used to support and underpin our community work through improvements to the Sports Hall.

FUTURE PLANS

Looking ahead, we have committed to continuing to pay our Parish Share at the full contribution, which increases from £64,686k in 2024 to £67,500 in 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Parochial Church Council Powers (1956) as amended and Church Representation Rules that came into force on 2 January 1957. It was registered with the Charity Commission on 19 May 2020 (registration number 1189550).

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The PCC is the governing body of the charity and its members are the trustees. There are currently eleven PCC members. The method of appointment of PCC members is set out in the Church Representation Rules. At HPC, the PCC consists of the incumbent (our Vicar), churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who are members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees during the year are listed on page 4. The PCC met 6 times during the year.

The PCC operates through a number of committees, which meet between full meetings of the PCC. The PCC has established the following sub-groups:

- Standing Committee
- Heathcote Community Centre Management Committee
- Fabric Committee

To note, the Building Steering Group has now disbanded following completion of the building renovation project.

The membership of the groups is set out on page 4. All groups report back to the PCC following each meeting.

Recruitment and appointment of new trustees

The method of appointment of PCC members is set out in the church representation on rules. The PCC is also a registered charity. All church attendees are encouraged to register on the electoral roll and are eligible to stand for election to the PCC. PCC members are briefed on current PCC issues at the first meeting of the new PCC.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks and their potential impact on the church are considered on an on-going basis. The PCC agrees actions to manage risks that have the potential to have a negative impact on the achievement of the charity's mission.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1189550

Principal address

Cressida Close
Heathcote
Warwick
Warwickshire
CV34 6DZ

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2024**

Trustees

Rev R Budd Chair (Vicar) SC, DS, SG, HMC
A Brann Vice-chair SC, SG (resigned 12.5.24)
D Gallacher SC
C Mort
M Lloyd DS
L Chambers
B E Pastores
S Hunt
C McKenzie
J E M Killick
J W Strange
A Armitage (appointed 12.5.24)

Key:

SC - member of Standing Committee
DS - member of Deanery Synod
SG - member of Building Steering Group
HMC - Heathcote Community Centre Management Committee
FC - member of Fabric Committee

Key Management Personnel

M Townsend - Heathcote Community Centre Manager - from 10/11/22
R Clarke - Heathcote Community Centre Manager (maternity cover) - from 23/08/23

Independent Examiner

LDP Luckmans
1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

Bankers

Unity Trust Bank
Four Brindleyplace
Birmingham
B1 2JB

Approved by order of the board of trustees on 3 May 2025 and signed on its behalf by:


Rev R Budd - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

Independent examiner's report to the trustees of The PCC of the Ecclesiastical Parish of Heathcote

I report to the charity trustees on my examination of the accounts of The PCC of the Ecclesiastical Parish of Heathcote (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

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

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



M D Spafford FCCA FCA

LDP Luckmans
1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

Date: 6th JUNE 2025

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	103,622	380	104,002	87,190
Charitable activities					
Church and community centre		63,474	-	63,474	49,794
Investment income	3	2,105	-	2,105	1,710
Other income		229	-	229	1,726
Total		<u>169,430</u>	<u>380</u>	<u>169,810</u>	<u>140,420</u>
EXPENDITURE ON					
Raising funds		-	-	-	193
Charitable activities					
Church and community centre		142,318	1,579	143,897	159,844
Total		<u>142,318</u>	<u>1,579</u>	<u>143,897</u>	<u>160,037</u>
NET INCOME/(EXPENDITURE)		27,112	(1,199)	25,913	(19,617)
RECONCILIATION OF FUNDS					
Total funds brought forward		472,593	7,112	479,705	499,322
TOTAL FUNDS CARRIED FORWARD		<u>499,705</u>	<u>5,913</u>	<u>505,618</u>	<u>479,705</u>

The notes form part of these financial statements

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**BALANCE SHEET
31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	329,574	359	329,933	345,813
CURRENT ASSETS					
Debtors	8	11,965	-	11,965	8,565
Cash at bank		161,690	5,553	167,243	131,810
		173,655	5,553	179,208	140,375
CREDITORS					
Amounts falling due within one year	9	(3,523)	-	(3,523)	(6,483)
NET CURRENT ASSETS		170,132	5,553	175,685	133,892
TOTAL ASSETS LESS CURRENT LIABILITIES		499,706	5,912	505,618	479,705
NET ASSETS		499,706	5,912	505,618	479,705
FUNDS	10				
Unrestricted funds				499,706	472,593
Restricted funds				5,912	7,112
TOTAL FUNDS				505,618	479,705

The financial statements were approved by the Board of Trustees and authorised for issue on 3 MAY 2025 and were signed on its behalf by:


R Budd - Trustee

The notes form part of these financial statements

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The 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 the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income and capital sources

Collections are recognised when made. Amounts receivable under Gift Aid are recognised only when honoured by the donor. All income tax recovered on Gift Aid donations is included in the accounts. The Gift Aid Small Donations top-up payment is also claimed on all qualifying cash collections and donations.

Grants and legacies

Grants and legacies are accounted for as soon as the charity is notified of its legal entitlement and the amount due. Income from government grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other ordinary income

Rental income from the letting of Church and Community Centre premises is accounted for when earned. Parochial fees due to the PCC for weddings, funerals, etc. are accounted for on an event-by-event basis.

Income from investment

Investment income is accounted for when receivable. Amounts owing to the church at 31 December are shown as debtors, less provision for amounts that may prove non-collectable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Where costs relate to more than one area they have been apportioned on an appropriate basis. The diocesan parish share is accounted for when payable.

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Expenditure

Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include the production and independent scrutiny of these financial statements.

Fixed assets

Church and community centre

As part of the development of the Warwick Gates estate, the contractors, J J Gallagher Ltd, agreed to build the Church and Community Centre in 2001. The Church section was part funded by a grant from the Diocese of Coventry of £60,000. This was paid to the St Margaret's PCC and passed onto J J Gallagher. It was agreed that the freehold of the building would be passed onto Warwick District Council and that the use of it would be granted on a 999-year lease at a peppercorn rent of £1 per year. The contract had the Diocese of Coventry as the trustees, Warwick District Council as the landlord and St Margaret's PCC as the tenant. It has since been amended to transfer the tenancy to Heathcote Parish Church. The lease contains a break clause requiring Warwick District Council to give 25 years notice if it wishes to determine the lease in respect of the Community Centre. Heathcote Parish Church is required to give 6 months notice if it wishes to relinquish responsibility for the Community Centre. Heathcote PCC has buildings capital insurance through Warwick District Council for £2.5million. Heathcote PCC has Public and Products liability cover of £5million and Employers Liability cover of £2.5million. Assets recognised but not valued in the statement of assets and liabilities include chairs and tables in the Church and Centre, office equipment including computers, storage, catering equipment and other items owned for the everyday use of the facilities.

Church assets

No value is placed on movable church furnishings held by the churchwarden on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property.

Tangible fixed assets

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

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Improvements to property	25 years
Fixtures and fittings	5 years

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These may include funds designated for a particular purpose by the PCC.

Designated funds are funds designated for specific purposes by the PCC.

Restricted funds represent monies or assets raised or given for specific purposes. These may not be used for any other reason without express permission of the Charity Commissioners or reverting to the original donors or their representatives.

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

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

Cash and cash equivalents

Cash and cash equivalents are defined as being highly liquid, with a short maturity of less than 3 months.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	31,039	8,333
Gift aid	14,109	15,332
Grants	8,575	6,869
Regular giving	7,653	3,650
Gift aided regular giving	42,626	53,006
	<u>104,002</u>	<u>87,190</u>

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

	2024	2023
	£	£
Local Authority Covid Grants	-	3,750
Coronavirus Job Retention Scheme	-	3,119
Other grants	8,575	-
	<u>8,575</u>	<u>6,869</u>

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024**

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	2,105	1,710
	<u>2,105</u>	<u>1,710</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year, no trustees (2023: None) received expenses from their role as Trustee. Rev Budd received expenses in respect of his role as Vicar of the Parish.

5. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	17,855	14,839
Other pension costs	284	155
	<u>18,139</u>	<u>14,994</u>

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

2024	2023
2	2
<u>2</u>	<u>2</u>

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

Key management personnel remuneration and benefits for the year totalled £16,665 (2023: £13,277).

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	84,376	2,814	87,190
Charitable activities			
Church and community centre	49,794	-	49,794
Investment income	1,710	-	1,710
Other income	1,726	-	1,726
Total	<u>137,606</u>	<u>2,814</u>	<u>140,420</u>
EXPENDITURE ON			
Raising funds	193	-	193

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Church and community centre	135,673	24,171	159,844
Total	<u>135,866</u>	<u>24,171</u>	<u>160,037</u>
NET INCOME/(EXPENDITURE)	1,740	(21,357)	(19,617)
RECONCILIATION OF FUNDS			
Total funds brought forward	470,853	28,469	499,322
TOTAL FUNDS CARRIED FORWARD	<u><u>472,593</u></u>	<u><u>7,112</u></u>	<u><u>479,705</u></u>

7. TANGIBLE FIXED ASSETS

	Property improvements £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024	363,791	15,936	379,727
Additions	-	2,088	2,088
At 31 December 2024	<u>363,791</u>	<u>18,024</u>	<u>381,815</u>
DEPRECIATION			
At 1 January 2024	28,521	5,393	33,914
Charge for year	14,552	3,416	17,968
At 31 December 2024	<u>43,073</u>	<u>8,809</u>	<u>51,882</u>
NET BOOK VALUE			
At 31 December 2024	<u>320,718</u>	<u>9,215</u>	<u>329,933</u>
At 31 December 2023	<u><u>335,270</u></u>	<u><u>10,543</u></u>	<u><u>345,813</u></u>

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	11,089	7,623
Prepayments and accrued income	876	942
	<u>11,965</u>	<u>8,565</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	(1,202)	-
Other creditors	4,725	6,483
	<u>3,523</u>	<u>6,483</u>

10. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
Undesignated General Church	85,194	14,518	99,712
Undesignated General Centre	35,707	30,214	65,921
Designated Refurbishment project	350,692	(17,619)	333,073
Designated Vicar and Wardens' Hardship	1,000	-	1,000
	<u>472,593</u>	<u>27,113</u>	<u>499,706</u>
Restricted funds			
Church Facilities	1,796	(647)	1,149
Jack in the Box equipment	660	(388)	272
Refurbishment Project	2,174	-	2,174
Serving Heathcote	2,482	(165)	2,317
	<u>7,112</u>	<u>(1,200)</u>	<u>5,912</u>
TOTAL FUNDS	<u>479,705</u>	<u>25,913</u>	<u>505,618</u>

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Undesignated General Church	104,696	(90,178)	14,518
Undesignated General Centre	64,734	(34,520)	30,214
Designated Refurbishment project	-	(17,619)	(17,619)
	<u>169,430</u>	<u>(142,317)</u>	<u>27,113</u>
Restricted funds			
Church Facilities	-	(647)	(647)
Jack in the Box equipment	-	(388)	(388)
Serving Heathcote	380	(545)	(165)
	<u>380</u>	<u>(1,580)</u>	<u>(1,200)</u>
TOTAL FUNDS	<u>169,810</u>	<u>(143,897)</u>	<u>25,913</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Undesignated General Church	73,584	11,610	85,194
Undesignated General Centre	23,052	12,655	35,707
Designated Refurbishment project	367,817	(17,125)	350,692
Designated Vicar and Wardens' Hardship	1,000	-	1,000
Missions & Charities	5,400	(5,400)	-
	<u>470,853</u>	<u>1,740</u>	<u>472,593</u>
Restricted funds			
Church Facilities	24,594	(22,798)	1,796
Jack in the Box equipment	721	(61)	660
Refurbishment Project	2,174	-	2,174
Serving Heathcote	980	1,502	2,482
	<u>28,469</u>	<u>(21,357)</u>	<u>7,112</u>
TOTAL FUNDS	<u>499,322</u>	<u>(19,617)</u>	<u>479,705</u>

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Undesignated General Church	87,277	(75,667)	11,610
Undesignated General Centre	50,329	(37,674)	12,655
Designated Refurbishment project	-	(17,125)	(17,125)
Missions & Charities	-	(5,400)	(5,400)
	<u>137,606</u>	<u>(135,866)</u>	<u>1,740</u>
Restricted funds			
Church Facilities	-	(22,798)	(22,798)
Jack in the Box equipment	-	(61)	(61)
Serving Heathcote	2,814	(1,312)	1,502
	<u>2,814</u>	<u>(24,171)</u>	<u>(21,357)</u>
TOTAL FUNDS	<u>140,420</u>	<u>(160,037)</u>	<u>(19,617)</u>

The General Church and General Centre funds represent the free reserves of the charity that are not designated or restricted for particular purposes.

The designated funds have been set up to enable identification of those funds that are not free funds but designated for a particular purpose / project.

The restricted Church Facilities fund was given to improve the facilities of the church.

The restricted Jack in the Box fund represent funds restricted to be spent on equipment.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	31,039	8,333
Gift aid	14,109	15,332
Grants	8,575	6,869
Regular giving	7,653	3,650
Gift aided regular giving	42,626	53,006
	<hr/> 104,002	<hr/> 87,190
Investment income		
Deposit account interest	2,105	1,710
Charitable activities		
Room hire	63,474	49,794
Other income		
Fees and miscellaneous	95	207
Solar Panels	134	1,519
	<hr/> 229	<hr/> 1,726
Total incoming resources	<hr/> 169,810	<hr/> 140,420
EXPENDITURE		
Other trading activities		
Bad debts	-	193
Charitable activities		
Wages	17,855	14,839
Pensions	284	155
Rates and water	588	729
Insurance	1,646	1,388
Light and heat	12,476	13,061
Telephone	1,419	1,795
Postage and stationery	1,119	1,424
Administration	251	909
Outreach & evangelism	-	210
Clergy expenses	659	929
Services & Sunday school	2,313	1,813
Mission and charitable giving	7,025	7,712
Software/hardware	1,082	871
Parish share	64,686	55,000
Carried forward	111,403	100,835

This page does not form part of the statutory financial statements

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024**

	2024 £	2023 £
Charitable activities		
Brought forward	111,403	100,835
Property costs	8,865	40,243
Subscriptions & licences	1,015	526
Professional Fees	751	309
Other expenses	2,510	-
Depreciation of property improvements	14,552	13,970
Depreciation of fixtures and fittings	3,416	2,636
	<u>142,512</u>	<u>158,519</u>
Support costs		
Governance costs		
Independent Examiners' fee	1,385	1,325
	<u>143,897</u>	<u>160,037</u>
Total resources expended		
	<u>25,913</u>	<u>(19,617)</u>
Net income/(expenditure)		

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