St Barnabas Grange Park

Charity No. 1195102 (Registered 8th July 2021)

Annual reports and financial statements

Financial Year Ending 31 December 2024

Registered Address:
58 Alan Turing Road
Loughborough
LE11 5NQ

Bankers:
Lloyds Bank
25 Gresham Street
London
EC2V 7HN

Trustees:
Ben Stockley
Claire Rowles
Paul Oxbrough
Rev Ben Gardner
Stephen Adshead
Lisa Howlett
Chris Martin
Tim Whitehead

Independent Examiner:
Jordon Dennis
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31 High View Close
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CONTENTS

1. TRUSTEES ANNUAL REPORT 3

2. INDEPENDENT EXAMINERS REPORT 7

3. FINANCIAL ACTIVITIES STATEMENT 8

4. BALANCE SHEET 8

5. ACCOUNTING POLICIES 10

6. INCOME UNRESTRICTED FUNDS 12

6.1 DONATIONS & LEGACIES 12

6.2 OTHER INCOME 12

7. EXPENDITURE UNRESTRICTED FUNDS 13

7.1 CHARITABLE ACTIVITIES 13
- Charitable Activities - General Fund 13
- Charitable Activities - Discretionary Funds 13
- Analysis of Charitable Funds 13

7.2 SUPPORT COSTS 14

8. RESTRICTED FUNDS 15

9. STAFF COSTS 15

10. FIXED ASSETS 15

11. FUND MOVEMENT SUMMARY 16

12. DEBTORS AND CREDITORS 16

13. CASH ACCOUNT BALANCES 17

1. Trustees Annual Report

Aims and Purposes

St Barnabas Grange Park, Loughborough (STB): an Anglican Church, seeking to reach and serve the 93% of those who have no or little contact with the Gospel of Jesus Christ, especially among young families, serving across the resourcing partnership in Loughborough and Leicester Diocese.

Objectives and Activities

The Trustees are committed to supporting the Pioneer Minister, Reverend Ben Gardner and the Leadership Team to fulfil, safeguard and sustain the missional and charitable objectives of the Church:

Missional & Charitable Objectives:

- To make disciples of Jesus Christ, especially among young families.
- To identify, equip and release leaders who will plant new worshipping communities/Fresh Expressions.
- To look for new opportunities to partner in mission with other churches and projects in line with St. Barnabas Church's vision and values.
- The advancement of the Christian faith in accordance with the mission, values and tenets of faith of the Church of England
- The prevention and relief of poverty primarily in, but not limited to, the Parish by, but not limited to, providing grants, items and services to individuals in need and to charities or other organisations working to prevent or relieve poverty.

Building Church Community - What did it look like in 2024?

2024 was another year of growth as we celebrated the baptisms of three adults after a successful Alpha Course hosted at the Arc Community Hub. Our midweek communities continue to be a place of belonging and discipleship. The fortnightly home communion at Woodthorpe Lodge Care Home continues to thrive and is appreciated by residents and staff. Attendance at our Sunday Gatherings, particularly the monthly evening gathering, has increased as we welcome new people to the life of STB. We have also witnessed an increase in the number of volunteers who contribute to the life and vision of STB. Our termly socials have once again been a huge success as we seek to grow in relationships and build community. The year 2024 ended with several fantastic Christmas services, including STB Carols, which many from the local community attended.

Planting beyond STB - what did that look like in 2024?

Whilst seeking to grow and deepen the ministry and mission of STB, we continue to work in partnership with Emmanuel Church Loughborough and the Good Shepherd Church Loughborough to explore the next church plant. In October 2024, the three churches gathered for a weekend of teaching, worship and prayer as we discern where to plant next. We also gather once a term to worship and pray. Alongside this desire to plant new churches, we continue to engage in Diocesan-wide conversations regarding the restructuring of the Diocese.

Reaching the wider community and bringing relief to those in need - what did that look like in 2024?

Our calling to generosity beyond our community continues to be central to the life of our church. *Give to Give Away*, our monthly initiative to give generously to others, continues to be a blessing. In 2024 significant contributions were given to a new church plant, Christian Aid and Rainbows Hospice. We also partnered with the Charnwood Toy Appeal as toys were given to those who struggle at Christmas. The *STB Grant Fund* was launched in 2024, which aims to release our Tithe funds to support local missional projects and ignite new initiatives.

Loughborough Streets of Light continues to be very popular across our local community as we connected with over 1000 people and gave away 600+ free hot chocolates. Other community events such as The Autumn Social and STB Carols continue to be well attended. STB also partners with Loughborough Churches Partnership (LCP) as it seeks to love and serve Loughborough through projects such as The June Project 2024, which saw over 150 people serve the town in practical acts of kindness (i.e. painting the local wellbeing centre, garden clearances and litter picks).

We look forward to 2025 as we continue to encounter Jesus, build community and see transformation in Grange Park, Loughborough and beyond.

Structure, Governance and Management

STB was created as a church planted from Emmanuel Church, Loughborough in September 2019 and registered as a separate charity (No. 1195102) with effect from 8th July 2021. Emmanuel is the lead church for the Loughborough Resourcing Churches. The Resource Church program is supported by the Diocese of Leicester and in part funded by a broader Church of England Strategic Development Fund (SDF). Emmanuel received SDF grant funding of £50,000, plus some other smaller grants to support the start-up costs of STB.

The Trustees are listed on the first page of this report. Trustees are responsible for the charity on behalf of its beneficiaries. The day-to-day operational work is delegated to the church leader and operations manager who in turn work in partnership with the many volunteers who contribute generously of their time to lead and support the activities that comprise the life and work of the church.

We encourage all who come to STB to consider becoming members of the church. Members are asked to commit to:

- Pray for the life and vision of STB
- Invest in their own, and others, discipleship
- Prioritise Sunday Gatherings
- Serve the community and STB and
- Give financially to the work of STB

Financial Review

Overall net income for the year reported in the Statement of Financial Activities is a net increase in funds of £5,886 (2023: £15,914). The table below show a breakdown of this overall movement to provide a clearer view of the "ordinary" income and expenditure of the church.

Description	2024	2023
	£	£
Cash Flow from Operating Activities		
General Fund: Voluntary Income - Donations & Gift Aid (note 6.1)	**56,289**	**48,084**
General Fund: Expenditure on Charitable Activities (note 7.1)	51,365	49,391
General Fund: Expenditure on Support Costs (note 7.2)	4,878	5,797
Tithe Commitment: Transferred from General to tithe funds (note 11)	4,808	3,744
Total Expenditure and Commitments	**61,051**	**58, 932**
Net Ordinary Income/Expenditure (ie. excluding grants and other income)	**- 4,762**	**- 10,848**
SDF Seed funding (note 6.2)	-	7,087
SDF expenses claimed (note 6.2)	5,015	7,999
Total SDF contributions	**5,015**	**15,086**
Net outcome after SDF Grant Funding	**253**	**4,238**
One-off sales of equipment (note 6.2)	-	1,120
Emmanual church refund (and other) - Flourish weekend for 2024	923	-
General (Unrestricted) Net outcome after other income	**1,176**	**5,358**
Adjustments to accounting for our tithe commitments:		
Reverse accruals from the 2022 accounts so tithe monies can be held in a separate fund	-	8,811
Tithe commitments: Received in the tithe funds	4,808	3,744
Tithe funds spent	-	-2,135
Net movement in Tithe Funds (note 11)	**4,808**	**10,420**
Net outcome after Tithe Funds Movements	**5,984**	**15,778**
Net movement on Restricted Funds (note 8)	-98	136
Overall net outcome reported in the Statement of Financial Activities	**5,886**	**15,914**

Voluntary income for 2024 was £56,289 (2023: £48,084). This is a 17% increase form 2023. Thank you to our many generous givers.

Expenditure on charitable activities was £51,365 (2023: £49,391) similar cost per month with an increase in *Community, Mission & Outreach Events* mainly due to Alpha, Street of lights and STB's 5th birthday celebrations. Support costs (office, systems and admin) were £5,878 (2023: £5,797) similar in cost per month.

Therefore, we had a deficit of £4,762 (2023: £10,848) on ordinary income and expenditure.

We benefitted from the SDF grant for expenses £5,015 (£7,999) and other income of £923 (2023: £1,120).

The general fund surplus for the year was therefore £1,176 (2023: £5,358).

Accounting for our Tithe commitments is changed to provide better visibility of the funds accrued and spend of those funds. The movement in funds for 2024 records our continuing commitment to accrue 10% of voluntary income for tithe projects set at £4,808 for 2024 available for distribution to various projects under the STB grand fund and our Church Plant commitments on an equal basis.

Financial Strategy

The budget for 2025 is similar to 2024, we've tried to be careful in our commitments with a whilst still allowing the church to function well.

STB benefited with start-up grants from the Diocesan/SDF Resourcing Church program. These were materially spent out in 2023. Some deferred income remains in the accounts to cover depreciation of grant funded assets that were capitalised. We do anticipate further contribution from SDF funds towards allowable expenses in 2025, but our allocation will be lower than previous years and then SDF funding will further phase down and end in 2026.

At present our clergy costs are covered within the Resourcing Church program but this arrangement will end in 2026.

Looking ahead STB needs to be financially sustainable with ministry and operating costs being met from church income within the minster community.

The trustees have set up a sustainability working group that will report in 2025. This group will consider mission, ministry, planting and resourcing for STB and the context of our relationships as Resourcing Church Partner with Emmanuel and The Good Shepherd and as a member of the emerging Minster Community "Area 2C".

Reserves Policy

The general fund balance of £8,287 carried forward from this year will be held as reserves to ensure adequate cash flow and cover any deficit in the next financial year.

Consideration of Major Risks

The trustees note the following risks:

Safeguarding: The consequences of a safeguarding issue would be very serious. As a church we prioritise our safeguarding responsibilities and have established a good culture around safeguarding led by one of our volunteer leaders.

Finance: The potential for volatility or decline in our income from donations and our lack of reserves are a risk in the event of unexpected costs or change in income. This is managed by regular financial reporting to trustees and periodic updates to church member and at least annual appeals to review giving. To date members have responded positively to calls to give regularly and in response to specific giving appeals such as generosity Sunday pledges. The likelihood of unexpected costs is low. STB hires for the community centre building where we host our gatherings so is not liable for building risks.

Gathering venue: As noted above STB hires the local community centre as a Sunday gathering venue. We have good relationships with the community centre management. However, in the event the community centre was not available or the costs increased significantly we could approach local schools for an alternative venue.

Volunteers: We are dependent on the generosity of volunteers to ensure the smooth running of the church and to sustain and develop activities. We continually seek to encourage engagement of existing and new church members to serve as part of their discipleship and contribute to the life of the church.

2. Independent Examiners Report

We report to the trustees on the examination of the accounts of St Barnabas Grange Park ('the charity') for the year ended 31 December 2024 which are set out on pages 1 to 17.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees, as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and the examiner:

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed. We are qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.
It is our responsibility to:

- examine the accounts under section 145 of the Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the Act.

Basis of Independent Examiner's statement:

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fait' view and the report is limited to those matters set out in the statement.

Independent Examiner's statement:

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material accounting records were not kept in respect of the charity as required by section 130 of the Act; or the accounts do not accord with those records.

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

Independent Examiner’s Details:

Jordan Dennis
TC Group
31 High View Close
Leicester
LE4 9LJ
Date:

3. Statement of Financial Activities

Statement of Financial Activities	Note	2024			2023	
		Unrestricted £	Restricted £	Total £	Prior Year £	
Donations & Legacies	6.1	56,289	995	57,285	50,494	
Charitable Activities		923	193	1,116	-	
Other	6.2	7,037	-	7,037	18,508	
Total incoming resources		**64,249**	**1,188**	**65,437**	**69,00**	69 002
Charitable Activities	7.1	53,387	1,286	54,673	47,291	
Support	7.2	6,634	-	6,634	5,797	
Total resources used		**60,021**	**1,286**	**61,307**	**53,088**	
Net Incoming / Outgoing Resources (before transfers)		**4,228**	**-98**	**4,130**	**15,914**	
Fund Transfers In		4,808	-	4,808	3,744	
Fund Transfers Out		4,808	-	4,808	3,744	
Net Incoming / Outgoing Resources (before gains/losses)		**4,228**	**-98**	**4,130**	**15,914**	
Net Movement of Funds		**4,228**	**-98**	**4,130**	**15,914**	
Total Funds Brought Forward		17,531	1,113	18,644	2,730	
Total Funds Carried Forward		**21,759**	**1,015**	**22,774**	**18,644**	
General (Unrestricted)		6,531	0	6,531	7,111	
Restricted Funds (Restricted)		-	1,015	1,015	1,113	
Fixed Assets (Designated)		-	-	-	-	
Church Planting Fund (Designated)		8,682	-	8,682	6,278	
General Tithe (Designated)		6,546	-	6,546	4,142	
Totals		**21,759**	**1,015**	**22,774**	**18,644**	

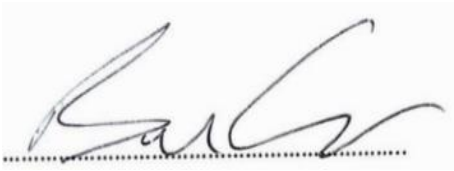
4. Balance Sheet

Balance Sheet	2024		2023	
	Unrestricted £	Restricted £	Total £	Prior Year £
Current Assets				
Cash	20,599	1,015	21,614	16,792
Accounts Receivable	3,165	-	3,165	2,352
Prepayments	-	-	-	647
Total	**23,764**	**1,015**	**24,779**	**19,791**
Non-current Assets				
Fixed Assets	1,534	-	1,534	3,556
Total	**1534**	**-**	**1,534**	**3,556**
Current Liabilities				
Accounts Payable	2,005	-	2,005	1,147
Deferred Income	1,534	-	1,534	3,556
Total	**3,539**	**-**	**3,539**	**4,703**
Net Current Assets	**20,225**	**1,015**	**21,240**	**15,088**
Total Net Assets	**21,759**	**1,015**	**22,774**	**18,644**
General (Unrestricted)	6,531	-	6,531	7,111
Restricted Funds (Restricted)	-	1,015	1,015	1,113
Fixed Assets (Designated)	-	-	-	-
Church Planting Fund (Designated)	8,682	-	8,682	6,278
General Tithe (Designated)	6,546	-	6,546	4,142
Totals	**21,759**	**1,015**	**22,774**	**18,644**

Approved by the Trustees on: 11 March 2025

and signed on their behalf by:

Rev Ben Gardner
STB Church Leader



5. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP.

Funds

The financial statements include all funds and transactions for which STB is responsible.

The General Fund is not subject to any restrictions regarding its use and is available for the general purposes of STB.

Designated funds are unrestricted funds which have been set aside by the trustees for specific purposes as shown in these financial statements. Designated funds remain part of the unrestricted funds. The trustees may choose to un-designate or re-designate these funds as needs require.

There are three designated funds:

- The Fixed Assets fund is used to separate fixed assets and depreciation from ordinary income and expenditure. The fund also holds sufficient deferred grant income for the future depreciation costs of the listed assets and so reports a net-zero balance.
- The funds accruing from the church commitment to tithe 10% of voluntary income are held in two designated funds: General Tithe and Church Planting Tithe. Ordinarily half of each year's tithe is allocated to each fund. Tithe gifts are then made from and accounted for in the respective fund.
- Restricted funds are for specific purposes as shown in these financial statements (see note 8). Typically gifts for specific purposes, special collections and give to give away income and related expenditures are reported through the Restricted Fund.

Incoming resources

Voluntary income and capital sources:
Collections are recognised when received by or on behalf of the church.
Regular giving and other donations are recognised only when credited to an STB account.
Income tax recoverable on Gift Aid donations is recognised when the income is recognised.
Grants and legacies are recognised when received.
Funds raised by fundraising and social events are accounted for gross.

Other income
Income relating to invoices raised by STB is recognised when the invoice is due.
Interest from deposits is accounted for when received.

Resources used

- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the organisation.
- The diocesan parish contribution is accounted for when paid.

Current assets

Amounts owing to STB Grange Park at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Tangible Fixed Assets

St Barnabas Grange Park has no consecrated property or associated church furnishings.

Trustees have agreed a policy that items purchased for less than £5,000 will be treated as revenue expense in-year and not added to the asset register. Any equipment or other assets purchased for more that £5,000 will be added to the asset register and depreciated over a life appropriate to the usable life of the item. The items presently on the asset register with purchase cost less than £5,000 were acquired prior to implementing this policy.

Tithe

The trustees have agreed a tithe policy such that 10% of voluntary income will be given away. Trustees will decide the tithe recipients or approve recommendations delegated to other leaders. The tithe amount for any one year will be set based on the voluntary income and associated gift aid of the previous year. This does not apply to special collections and restricted donations unless otherwise agreed.

Note on Rounding

All values reported have been rounded to the nearest pound. All tables are internally consistent and totals sum appropriately. There may be rounding differences when looking across tables particularly where values are aggregated to different levels. For example, the SOFA repots category groups (a combination of categories) and the more detail income and expenditure reports show individual categories.

6. Income Unrestricted Funds

6.1 Donations & Legacies

Donations and Legacies	2024 £	2023 £
Donations Description		
Regular Donations	46,144	37,339
One Off Gifts	1,275	2,609
Donations Total	**47,419**	**39,948**
Gift Aid		
Gift Aid	8,870	8,136
Grand Total	**56,289**	**48,084**

6.2 Other Income

Other Income Description	2024 £	2023 £
Grant Income		
Grant Income - SDF seed funding	-	7,087
Grant Income - SDF Expenses	5,015	7,999
Grant Income - Fixed Assets	2,022	2,302
Grant Income Total	**7,037**	**17388**
Grant Income		
Other	923	1,120
Other Income Total	**923**	**1,120**
Grand Total	**7,960**	**18,508**

Prior to registration STB received the grant income to help the church get established:
• Diocesan Resourcing Churches Grant from the Strategic Development Fund (SDF): £50,000
• New Wine Music Equipment Grant: £4,802

Grant Income - SDF seed funding is the residual SDF and Reside elements of the original grants. This has been held as deferred income and released to the accounts to offset expenditure. The remainder of this allocation was used up in 2023.

Grant Income - Fixed Assets is from the proportion of grants set aside for depreciation of fixed assets. Refer to note 10.

Grant Income - SDF Expenses is ongoing SDF grant funding payable against allowable expenses.

Other Income - Refund from Emmanual for expenses incurred regarding Flourish weekend for 2024 and other.

7. Expenditure Unrestricted Funds

7.1 Charitable Activities

Comprising spending from both the General Fund and Discretionary Funds.

Account Description	2024	2023
	£	£
General	51,365	49,391
Discretionary Funds	2,022	(4,374)
Grand Total	**53,387**	**45,017**

Charitable Activities - General Fund

Account Description	2024	2023
	£	£
Staffing	**30,235**	**28,294**
Employment Costs (wages, NI, pension)	27,263	24,785
Team Expenses	1,514	1,732
Training & Leadership Development	1,458	1,777
Discipleship	**6,046**	**5,044**
Generous Church	88	183
Kids' Ministry	505	857
Midweek Groups - Leaders' Meetings/Training	218	209
Ad-hoc Meetups & Hospitality	629	972
Community, Mission & Outreach Events	4,129	1,859
Socials & Welcome Events	463	964
Youth Ministry	14	-
Gatherings and Worship Costs	**10,284**	**12,436**
Hospitality at Services	833	590
CCLI & Other Worship Licences	706	578
Worship Equipment - Repairs/Consumables	314	3368
Special Services Costs	415	305
Venue Hire	7,199	7,595
Worship Equipment - New	817	-
Giving to Others	**200**	**17**
Discretionary Fund	200	17
STB Tithe Giving	0	0
Parish Contribution	**4,600**	**3,600**
Parish Contribution	4,600	3,600
Grand Total	**51,365**	**49,391**

From 2023, tithe commitments are transferred to the two designated tithe funds (Church Planting Fund and General Tithe). The negative expenditure in the 2023 funds occurred from reversing the earlier accruals for expected tithe commitments.

Charitable Activities - Discretionary Funds

Description	Opening Balance 2023	Income	Expenditure	Fund Transfer	Closing Balance 2024
	£	£	£	£	£
Fixed Assets Expenditure					
Depreciation	-	2,022	-2,022	-	-
Total Fixed Assets Expenditure	**-**	**2,022**	**-2,022**	**-**	**-**
Church Plant Expenditure					
2024 Tithe contribution transfer	6,278	-	-	2,404	8,682
Total Church Plant Expenditure	**6,278**	**-**	**-**	**2,404**	**8,682**
Tithe Expenditure					
2024 Tithe contribution transfer	4,142	-	-	2,404	6,546
Total Tithe Expenditure	**4,142**	**-**	**-**	**2,404**	**6,546**
Discretionary Funds Total	**10,420**	**2,022**	**-2,022**	**4,808**	**15,228**

From 2023, tithe commitments are transferred to the two designated tithe funds (Church Planting Fund and General Tithe). The only movement in the discretionary funds for 2024 was the fund transfer.

Note the fixed asset designated fund holds deferred grant income for the future depreciation costs. The income above is therefore noted as grant income to match the depreciation, and the opening and closing asset values are matched by deferred income so report as net-zero. See also notes relating to Fixed Assets fund on note 10.

7.2 Support Costs

Office and Administration Costs	2024	2023
	£	£
Insurance	595	467
Marketing, Design & Print	829	466
Bank Charges and Payment Processor Fees	330	621
Payroll & Independent Exam Fees	1,140	1,080
Phone & Internet Costs	264	266
Software and System License costs	1,286	1,552
Office Equipment, Gazebo and Consumables	2,190	1,345
Office and Administration Costs Total	**6,634**	**5,797**

8. Restricted Funds and Special Collections

Description	Opening Balance 2023	Income	Expenditure	Closing Balance 2024
	£	£	£	£
Give to Give Away				
Christian Aid	-	240	-240	-
Eryes Monsell Community Church	-	250	-250	-
Traditional GTGA	-	110	-110	-
Rainbows Christmas Charity Collection	-	360		360
Give to Give Away Total	**-**	**960**	**-600**	**360**
Special Collections				
Collections: Exaireo Christmas 2023	158	-	-158	-
New Wine Travel Costs	-	193	-228	-35
Special Collections Total	**158**	**193**	**-386**	**-35**
Restricted Donations				
Bibles to Give Away	485	-	-50	435
New Wine Conferences	470	35	-250	255
Restricted Donations Total	**955**	**35**	**-300**	**690**
Restricted Funds Total	**1113**	**1188**	**-1286**	**1015**

9. Staff Costs

The church employed the services of an Operations Manager during the year.
The employment costs are summarised in the table on page 13.

10. Fixed Assets

Fixed Asset Register				2024			2023
Name	Purchase Date	Purchase Value	Depreciation Plan	Opening Value	Depreciation	Closing Value	Prior Year
	£	£	£	£	£	£	£
Music Equipment for STB	13-09-2019	4,802	5 years	680	680	-	680
Roland Drum Sample Pad & Peda	01-02-2021	814	5 years	339	163	176	339
Streaming Equipment	31-05-2021	4,727	5 years	2,206	945	1,261	2,206
IPad Pro	30-05-2021	869	5 years	246	174	72	246
Magic Keyboard - for IPad Pro	01-06-2021	299	5 years	85	60	25	85
Total				**3,556**	**2,022**	**1,534**	**3,556**

Note, trustees have agreed a policy that items purchased for less than £5,000 will be treated as revenue expense in-year and not added to the asset register. The items presently on the asset register with purchase cost less than £5,000 were acquired prior to implementing this policy. See also notes relating to Fixed Assets on page 12. During the year two Gazebo's were purchased for £1,756.14 disclosed under office equipment and treated as a revenue expense in the year.

11. Fund Movement Summary

Fund Name	Opening Balance	Income	Expenditure	Fund Transfers	Closing Balance
	£	£	£	£	£
General (Unrestricted)	**7, 111**	**62, 227**	**57, 999**	**-4, 808**	**6, 531**
Restricted Funds (Restricted)	**1, 113**	**1, 188**	**1, 286**	**-**	**1, 015**
Fixed Assets (Designated)	**-**	**2,, 022**	**2, 022**	**-**	**-**
Church Planting Fund (Designated)	**6 ,278**	**-**	**-**	**2, 404**	**8, 682**
General Tithe (Designated)	**4, 142**	**-**	**-**	**2, 404**	**6, 546**
Total	**18 ,644**	**65, 437**	**61, 307**	**-**	**22 774**

Note the fixed asset designated fund holds deferred grant income for the future depreciation costs. The income above is therefore noted as grant income to match the depreciation, and the opening and closing asset values are matched by deferred income so report as net-zero. See also notes relating to Fixed Assets fund on note 10.

The general tithe commitments are transferred to the two designated tithe funds (Church Planting Fund and General Tithe).

12. Debtors and Creditors

Debtors

Description	2024	2023
	£	£
Accounts Receivable (money we are owed)	3,165	2,352
Prepayments	-	647
Total	**3,165**	**2,999**

Accounts Receivable comprise:

- Gift Aid. Gift Aid claimable but not yet claimed on donations within the reporting period for £772
- Invoices due to STB. There is one outstanding invoice due to STB for SDF expenses of £ 2,393.

Creditors

Description	2024	2023
	£	£
Accounts payable (money we owe)	2,005	1,147
Deferred Income	1,534	3,556
Total	**3,539**	**4,703**

Accounts Payable mainly include:

- The expected costs of the reporting period independent examination fees of £1,140
- The 2024 top up Parish contributions to be paid over for the year for £640
- Other eg. Expense claims to be settled of £225.

Deferred Income is grant income received and not yet drawn down. At the end of 2024, the remaining grant income is reserved to cover future deprecation amounts on fixed assets.

13. Cash Account Balances

Account Name	2024 £	2023 £
STB Lloyds Current Account	20,518	16,686
Stripe	1,097	106
Total	**21,615**	**16,792**

Stripe is the payment processor used to for card and online donations. Ordinarily the donations are received and transferred into the STB Lloyds bank account each month so the month end balance will normally be zero. The Stripe payments occur on the 1st working day of the following month. The Stripe payment for December 2024 was paid on 2 January 2025.