

ANNUAL REPORT & FINANCIAL STATEMENTS

For the year ending 31 December 2024



St. Michael's

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. MICHAEL & ALL ANGELS, NORTON, STOURBRIDGE

Legal & Administrative Information

Reporting period

From 1 January 2024 to 31 December 2024

Trustees

The following church members served on the PCC for all or part of the financial year:

Rev Jonathan Evans (Vicar)

Dale Walker (Church Warden)

Dr. Ernest Pamplin (from 28 April 2024) (Church Warden)

John Martin (PCC Secretary)

Anne Harris (Church Warden to 28 April 2024 and continuing as PCC member)

Barbara Parsons

Helen Bramall

Jan Martin

Maryanne Cox

Paul Rogers

Peter Dyson

Registered office

St. Michaels Church, Maynard Avenue,
STOURBRIDGE
DY8 3EE

Charity number

The Parochial Church Council of The Ecclesiastical Parish of St. Michael's Church Norton (also known as St. Michael's) is a charity which was registered with the Charity Commission on 14 September 2022 under Charity No. 1200373.

Independent Examiner

Teresa Fennell, ACMA CGMA

It Doesn't Have to Cost the Earth Limited

47 St. Dunstan's Close, Worcester WR5 2AJ

Contents

Legal & Administrative Information	2
A message from Rev. Jon Evans	4
Trustees Report	5
About St. Michael's	5
Aims and purposes	5
Objective and activities	5
Achievements and performance	6
Safeguarding	7
Financial review	7
Reserves policy	8
Structure, governance and management	8
Statement of Trustee's responsibilities	9
Independent Examiner's Report	11
Financial Statements	12
Statement of financial activities	12
Balance Sheet	13
Notes to the financial statements	14

A message from Rev. Jon Evans

"Then your light will break forth like the dawn, and your healing will quickly appear; then your righteousness will go before you, and the glory of the Lord will be your rear guard."
(Isaiah 58:8)

This year we launched our new vision for the Church, which is grounded in Isaiah 58, a passage which the Lord has spoken to us here at St. Michael's. The end point is that we will shine brightly, or as Isaiah 58 puts it our "Light will break forth" but like the passage there is groundwork to be done first, and this year we have been right at the very beginning of the journey this vision is taking us on.

Although there is a lot of groundwork to be done, this hasn't meant that we have stopped in our work of mission and providing opportunities for people to encounter God.

We have continued to minister to people through a whole variety of ministries some of which you will see later in this report, many of which have been thriving. We have seen adults and children baptised and reaffirmed. We have sought to bless our community through litter picks, our summer holiday club days, the pre-school and more. Importantly we have continued to meet together to pray and to worship.

Finally, I would like to give a big thank you to all involved at St. Michael's for being a part of our family during 2024. I would especially like to thank our Churchwardens, treasurer, PCC, volunteers and staff who have put so much into making St. Michael's what it is and ensuring that the Church is serving our parish missionally in Jesus' name.

Rev. Jon Evans, Vicar & Chair of Trustees

Trustees Report

About St. Michael's

St. Michaels Church is situated on Maynard Avenue, Norton, Stourbridge, West Midlands DY8 3EE in the middle of the parish of Norton which has seven thousand residents. It is part of the Greater Dudley Deanery within the Diocese of Worcester, within the Church of England.

Aims and purposes

The St. Michaels PCC has the responsibility of cooperating with the Vicar, the Rev. Jon Evans, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Our vision statement is:

"A Christian Community with a heart for God: Seeking God, Serving Others, Shining Brightly."

The PCC is also specifically responsible for the maintenance of the whole Church Centre complex. We are fortunate to have a large estate but some of it was built in the fifties and sixties and we recognise it does need updating and money spent on it.

Objective and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St. Michael's. The PCC maintains an overview of worship and makes suggestions on how our services can involve everyone within our parish. Our services and worship put faith into practice through prayer and scripture, music, and sacrament. In addition, the PCC is committed to supporting families and young people in our community by providing high-quality play, early years' education and care for children under 5 years of age regardless of race, culture, religion, means or ability through our Christian pre-school.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

Specifically, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus
- Provision of pastoral care for people living in the parish
- Supporting parents and carers in local children's social and emotional development based on Christian values
- Missionary and outreach work.

Achievements and performance

Church Attendance

At the end of the year there were 83 names on the Electoral Roll. The Usual Sunday Attendance was 55 Adults and 4 Children.

Activities

Through the year 2024 we continued to see our family ministries thrive through Mainly Music, Pre-school, Messy Church and seasonal events. Messy Church has become established and has developed a steady core attendance averaging 17 adults and 12 children, putting it in a strong position to move forward in 2025. As well as the usual activities which have continued from the previous year, we ran family holiday club days every Tuesday throughout the summer holiday. These comprised a Tots disco and a Primary School Aged Kids Club which were well received. One parent described the holiday club as a "lifesaver", and others shared how much they valued having something available throughout the summer. In addition, Rev. Jon and Keri, our Children and Families Worker, were invited into Gigmill Primary School to share about what Christians celebrate at Christmas and what Church is with their reception classes. Our own Christian pre-school also continues to thrive, serving children of local families aged 2 to 4 with an inspirational learning environment which Ofsted rates as Outstanding.

As well as all the exciting family ministries, St. Michael's officially launched its new vision to be "A Christian Community with a Heart for God: Seeking God, Serving Others and Shining Brightly". We have a Wednesday Lunch Club (the Well Drop-in Lunches) which has continued to be successful and a blessing to those who come. Our Mothers' Union and a bereavement and friendship group also meet regularly to support members of our community.

Our four house-groups which were launched in 2023 have continued strongly, and they have taken on "associate members" from our regular congregation for whom they pray and look to support.

We also continued to hold a weekly midweek Communion service, "Wellspring" (an alternative worship evening), a monthly evening service, prayer meetings, and more.

Overall, it has been a good steady year for ministry activities within St. Michael's which puts us in a good place moving into 2025 and seeking God. Our Christian pre-school has also continued to thrive, providing

Alongside our ministry activities we have continued with routine maintenance of the building through a number of working parties and engaged a specialist consultancy to complete an asbestos reinspection survey and update of our asbestos management plan. Quinquennial inspection of the building was also completed on 5 July 2024. Whilst the report identifies a number of expected maintenance and improvement items, only two issues were identified as needing immediate attention, both of which have been remediated and continue to be monitored:

- Tidying of audio and power cabling on the raised platform
- Ensuring shelving is not overfilled and will not topple in the Garden Room office.

We also commissioned a detailed new Fire Risk Assessment by an external specialist and are working through the recommendations, some of which may result in a substantial project which is likely to require additional funding and for which we plan to prepare in 2025.

Safeguarding

The PCC is aware of its duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults and has complied with the duty under section 5 of the Safeguarding and Clergy Discipline measure 2016. In 2024 the PCC has continued to use the "Safeguarding Toolkit" provided in the Diocese as a way of self-assessment to seek to ensure it continues to fulfil that duty.

Financial review

Total receipts on unrestricted funds were £260,958 of which £97,561 related to Church income. Of this £14,622 was from Gift Aid and £59,525 was from regular stewardship giving and loose plate donations. £169,397 was unrestricted income related the running of our Christian Pre-school and includes £150,221 of funding from Dudley MBC for provision of free childcare.

The planned giving through envelopes and bank transfers has increased by 2.7% from 2023 to £56,379 but it is recognised that further additional funding is needed to support the church's growth ambitions and maintenance needs.

In line with our policy to give 10% of regular giving, grants and donations for mission support in 2024 amounted to £5,455. Details of mission giving are included note 5 in the financial statements below.

Expenditure on utilities, principally Gas and Electricity, remains a significant portion of our overall expenditure but has reduced in 2024 in line with general reductions in the cost of energy. Total expenditure on utilities in 2024 amounted to £11,173 which is almost 25% lower than that for 2023.

The net result for the year was an excess of receipts over payments of £27,579 on unrestricted funds comprised of a deficit of £2,875 for the church and a surplus of £30,454 for the pre-school. It is important to note that figures for 2024 are compiled on an accruals basis and the equivalent figures for 2023 restated on the same basis were a surplus of receipts over payments of £6,654 vs. £12,543 reported in last year's accounts on a cash basis before payment of additional Parish Share by the church.

Bank and deposit balances brought forward at the beginning of the year, together with the excess of receipts over payments in 2023 give balances carried forward at 31st December on unrestricted funds of £85,500 (£20,893 for the church and £64,607 for the pre-school).

Reserves policy

It is PCC policy to try to maintain a balance on unrestricted funds which equates to at least three months essential expenditure items. Should our reserves fall below this level then the PCC will review the financial situation and consider what action to take.

At the year end the charity had sufficient reserves to cover its administrative costs in the short term.

"Essential expenditure items" include all costs which are required to be paid such as salaries, regulative expenses (i.e. cleaning and fire equipment) and contracted bills (i.e. utilities). Our current reserves stand at £79,424 (comprised of £17,432 for the Church and £61,991 for the Pre-school). Three months' essential expenditure items is estimated at £40,275 in 2024.

Structure, governance and management

The charity operates under two governing documents:

- The Parochial Church Councils (Powers) Measure 1956 as amended; and
- The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

At St. Michael's, the membership of the PCC comprises the incumbent (our vicar), church wardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC if they wish to do so.

PCC members are appointed for a maximum term of three years after which they may be re-elected at the Annual Parochial Church Meeting according to Church Representation Rules.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent. The full PCC met six times during the year with the majority of members at every meeting. Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees include fabric, finance, Pre-school, and a temporary committee to develop vision strategy. There is also a standing committee which deals with operational matters between PCC meetings. All committees are responsible to the PCC and report back to it regularly, with minutes of their decisions being received by the full PCC and discussed as necessary.

Statement of Trustee's responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. Under charity law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the relevant legislation. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees confirm that they are happy that the content of the annual review contained in this document meets the requirements of the Trustees' Annual Report under charity law.

This report was approved and authorised for issue by the PCC on 19 March 2025 and is signed on its behalf by:



JEvans (Apr 24, 2025 11:11 GMT+1)

Rev. Jonathan Evans
Vicar and Chair of PCC
24 April 2024

Independent Examiner's Report

to the Parochial Church Council of the Ecclesiastical Parish of
St. Michael & All Angels, Norton, Stourbridge

I report to the trustees on my examination of the accounts of the Ecclesiastical Parish of St. Michael & All Angels ("the Church") for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Church 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 Church's accounts 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 Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, 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 Church 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: Teresa Fennell

Date: Apr 26, 2025

Teresa Fennell, ACMA CGMA

It Doesn't Have to Cost the Earth Ltd, 47 St Dunstan's Close, Worcester, WR5 2AJ

Financial Statements

Statement of financial activities

Statement of the combined financial activities of the Church and Pre-school is shown below. As income for the charity now exceeds £250,000, the 2024 financial statements are prepared on an accruals basis and in consequence figures for 2023 are re-stated on the same basis. An analysis of the effect of accruals and pre-payments on the 2023 figures reported previously on a cash basis is included in note 2 below.

All figures are GBP (£)

Combined statement for Church and Pre-school

Statement of Financial Activities

St Michaels & All Angels Consolidated Church and Pre-School

	Note	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
Incoming Resources					
Donations and legacies	3a	77,900.06	-	77,900.06	74,701.29
Charitable activities	3b	169,413.81	-	169,413.81	134,808.42
Other trading activities	3c	6,267.14	-	6,267.14	4,770.32
Investment income	3d	267.30	-	267.30	156.39
Other income	3e	7,109.97	-	7,109.97	10,057.27
TOTAL Incoming Resources		260,958.28	-	260,958.28	224,493.69
Resources Expended					
Expenditure on raising funds	4a	-	-	-	-
Expenditure on charitable activities	4b	(227,267.24)	-	(227,267.24)	(212,912.88)
Other expenditure	4c	(6,112.07)	-	(6,112.07)	(4,927.26)
TOTAL Resources Expended		(233,379.31)	-	(233,379.31)	(217,840.14)
Net Income/(Expenditure) before transfers		27,578.97	-	27,578.97	6,653.55
Transfers Between Funds	9	-	-	-	-
Net Income/(Expenditure) before other recognised gains/(losses)		27,578.97	-	27,578.97	6,653.55
Other recognised gains / losses					
Gains/losses on investment assets	10	-	-	-	-
Gains on revaluation, fixed assets, own use	11	-	-	-	-
Net movement in funds		27,578.97	-	27,578.97	6,653.55
Balances brought forward 1 January		51,844.80	-	51,844.80	45,191.25
Balances carried forward 31 December		79,423.77	-	79,423.77	51,844.80

Balance Sheet

Combined balance sheet for Church and Pre-school

The combined balance sheet for the Church and Pre-school is shown below:

BALANCE SHEET at 31st December 2024

	<i>Note</i>	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
Fixed Assets					
Intangible assets		-	-	-	-
Tangible assets		-	-	-	-
Heritage assets		-	-	-	-
Investments		-	-	-	-
		-	-	-	-
Current Assets					
Stocks		-	-	-	-
Debtors	12	1,481.32	-	1,481.32	1,425.05
Investments		-	-	-	-
Cash at bank and in hand	13	85,499.88	-	85,499.88	58,076.73
		86,981.20	-	86,981.20	59,501.78
Current Liabilities					
Creditors	14	(7,557.43)	-	(7,557.43)	(7,656.98)
Net Current Assets		79,423.77	-	79,423.77	51,844.80
TOTAL NET ASSETS		79,423.77	-	79,423.77	51,844.80
Represented by funds					
- General		79,423.77	-	79,423.77	42,739.04
- Children & Family Worker		-	-	-	595.99
- Church Centre Fund		-	-	-	3,699.00
- Mainly Music		-	-	-	(48.54)
- The Well Drop In		-	-	-	4,859.31
TOTAL FUNDS	8	79,423.77	-	79,423.77	51,844.80

Approved by the PCC on 19 March 2025 and is signed on its behalf by:

JEvans

JEvans (Apr 24, 2025 11:11 GMT+1)

Rev. Jonathan Evans
Vicar and Chair of PCC
24 April 2024

Notes to the financial statements

Note 1: Accounting policies

Preparation of accounts on a going concern basis

The accounts have been prepared on a going concern basis. The Trustees, having considered projections of income and expenditure in the next 12 months, consider that the charity has sufficient funds to pay all its liabilities as they fall due.

Basis of accounting

The charity is a public benefit entity within the meaning of FRS 102. Financial statements are 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 FRS 102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

The accounts for 2024 have been prepared on an accruals basis which is a change in accounting policy from 2023 for which the accounts were prepared on a cash basis. The effect of this change of policy on the 2023 figures is detailed in note 2.

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.

Donations and legacies include all income received by the charity that is, in substance, a gift made to it on a voluntary basis. Income from charitable activities includes income earned both from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity. Income from other trading activities includes income earned from both trading activities to raise funds for the charity and income from fundraising events. Investment income is earned from holding assets for investment purposes and includes dividends, interest, and rents from investment property. The charity's only investment assets in 2023 and 2024 comprised bank deposits held in interest-bearing accounts. Other income represents income that cannot be reported under the other analysis headings provided within the Statement of Financial Activities. Gift Aid and other tax claims are included at the same time as the cash donations to which they relate.

Expenditure

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. Other expenditure includes all expenditure that is neither related to raising funds for the charity nor specifically part of its expenditure on charitable activities.

Corporation tax

St Michaels is an excepted charity within the meaning of the Taxes Acts. Accordingly, it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these Accounts.

Fixed assets

Assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or else, for gifts in kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write-off the capitalised cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- Land: Nil
- Buildings: Nil
- Fixtures & fittings: 20 years
- Computers: 3 years
- Motor vehicles: 5 years

Debtors

Debtors include amounts owed to the charity for the provision of goods and services or amounts the charity has paid in advance for the goods and services it will receive.

Cash at bank and in hand

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. The above analysis shows cash held in the church and pre-school current accounts and in the charity's CBF deposit account. A small petty cash float is also operated for sundry pre-school expenditure.

Creditors

Creditors comprise obligations to transfer economic benefits, usually in the form of a cash payment, to a third party. Liabilities are measured at their settlement amount except for certain types of financial liabilities. A liability is recognised for the amount that the charity anticipates it will pay to settle the debt or the amount it has received as an advance payment for goods or services it must provide. All stated creditors fall due within one year.

Funds

Unrestricted funds represent the remaining income funds of the charity that are available for spending on the general purposes of St. Michael's, including amounts designated by the trustees for fixed assets for its own use or for spending on a future project and that are therefore not included in its "free reserves" as disclosed in the trustees' report.

Restricted funds are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided will be shown in the notes to the accounts. No restricted funds are held in the current financial year.

Endowment funds 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. No endowment funds are held in the current financial year.

Note 2: Restatement of 2023 on an accrual basis

Financial statements for 2024 are prepared on an accruals basis in accordance with Charities SORP (FRS102) requirements for charities whose income exceeds £250,000 in the financial year.

For comparison purposes, the 2023 figures which were reported on a cash basis in 2023 are restated in the 2024 financial statements to ensure a consistent basis for comparison. The following analysis shows the effects of accruals and prepayments on the cash basis figures to arrive at the 2023 figures included in this year's report.

	Previous Report (Cash Basis)	Accruals	Prepayments	TOTAL 2023 (Accrual Basis)
Incoming Resources				
Donations and legacies	74,701.29	-	-	74,701.29
Charitable activities	134,308.42	-	500.00	134,808.42
Other trading activities	4,770.32	-	-	4,770.32
Investment income	156.39	-	-	156.39
Other income	10,057.27	-	-	10,057.27
TOTAL Incoming Resources	223,993.69	-	500.00	224,493.69
Resources Expended				
Expenditure on raising funds				
Expenditure on charitable activities	(207,144.99)	(6,044.61)	276.72	(212,912.88)
Other expenditure	(4,305.52)	(621.74)	-	(4,927.26)
TOTAL Resources Expended	(211,450.51)	(6,666.35)	276.72	(217,840.14)
Net Income/(Expenditure) before transfers	12,543.18	(6,666.35)	776.72	6,653.55
Transfers Between Funds	-	-	-	-
Net Income/(Expenditure) before other recognised gains/(losses)	12,543.18	(6,666.35)	776.72	6,653.55
Other recognised gains / losses				
Gains/losses on investment assets	-	-	-	-
Gains on revaluation, fixed assets, own use	-	-	-	-
Net movement in funds	12,543.18	(6,666.35)	776.72	6,653.55
Balances brought forward 1 January	44,659.33	(116.41)	648.33	45,191.25
Balances carried forward 31 December	57,202.51	(6,782.76)	1,425.05	51,844.80

Note 3: Incoming resources

3 - Incoming Resources	Note	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
a) Donations and legacies					
Planned giving		56,379.08	-	56,379.08	54,896.14
Collections at services		3,146.00	-	3,146.00	3,360.05
Other church donations		2,302.88	-	2,302.88	996.45
Pre-school donations		1,450.00	-	1,450.00	1,510.50
Grants and legacies		-	-	-	-
Gift Aid recovered		14,622.10	-	14,622.10	13,938.15
		<u>77,900.06</u>	<u>-</u>	<u>77,900.06</u>	<u>74,701.29</u>
b) Charitable activities					
Church fees		1,140.58	-	1,140.58	303.00
Bookstall sales		207.00	-	207.00	307.00
Pre-school grants		150,220.94	-	150,220.94	99,858.42
Pre-school fees		10,973.70	-	10,973.70	23,529.00
Rent from lettings		6,303.00	-	6,303.00	10,626.00
Sundry income		568.59	-	568.59	185.00
		<u>169,413.81</u>	<u>-</u>	<u>169,413.81</u>	<u>134,808.42</u>
c) Other trading activities					
Pre-school café		4,473.95	-	4,473.95	2,944.50
Fundraising		1,793.19	-	1,793.19	1,825.82
		<u>6,267.14</u>	<u>-</u>	<u>6,267.14</u>	<u>4,770.32</u>
d) Investment income					
Bank interest		267.30	-	267.30	156.39
		<u>267.30</u>	<u>-</u>	<u>267.30</u>	<u>156.39</u>
e) Other income					
Mainly Music income		300.00	-	300.00	1,162.91
Well catering income		525.00	-	525.00	1,087.81
Childrens and Family Worker income		5,799.70	-	5,799.70	6,159.11
Nursery milk rebate		332.78	-	332.78	252.74
Miscellaneous income		152.49	-	152.49	1,394.70
		<u>7,109.97</u>	<u>-</u>	<u>7,109.97</u>	<u>10,057.27</u>
TOTAL Income		<u>260,958.28</u>	<u>-</u>	<u>260,958.28</u>	<u>224,493.69</u>

Pre-school grants of £150,220.94 (2023: £99,858.42) included in note 3b comprise grants from Dudley Metropolitan Borough Council in respect of the provision of free education and childcare.

Note 4: Expenditure

4 - Expenditure		Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
a) Expenditure on raising funds					
None		-	-	-	-
b) Expenditure on charitable activities					
Parish Share		(41,000.00)	-	(41,000.00)	(32,909.00)
Grants to mission societies and other mission support	5	(5,455.00)	-	(5,455.00)	(5,565.00)
Buildings maintenance and repairs		(8,526.07)	-	(8,526.07)	(7,226.71)
Utility costs		(11,172.90)	-	(11,172.90)	(14,806.35)
Insurance		(3,210.17)	-	(3,210.17)	(3,284.29)
Staff costs	6	(143,299.21)	-	(143,299.21)	(126,236.50)
Staff expenses		(1,486.54)	-	(1,486.54)	(2,549.05)
Staff training		(57.60)	-	(57.60)	(392.60)
Church and ministry expenses		(5,029.94)	-	(5,029.94)	(4,913.50)
Cleaning		(1,264.59)	-	(1,264.59)	(3,050.00)
Well catering expenses		(521.06)	-	(521.06)	(794.92)
Mainly Music expenses		(640.20)	-	(640.20)	(711.45)
Pre-school resources		(3,848.85)	-	(3,848.85)	(2,506.54)
Pre-school café		(1,755.11)	-	(1,755.11)	(1,966.97)
Pre-school contribution to running costs		-	-	-	(6,000.00)
		(227,267.24)	-	(227,267.24)	(212,912.88)
c) Other expenditure					
Church management and administration	7	(2,401.19)	-	(2,401.19)	(2,565.73)
Pre-school management and administration		(3,223.67)	-	(3,223.67)	(1,789.04)
School Milk		(268.45)	-	(268.45)	(312.09)
Bank charges		(218.76)	-	(218.76)	(260.40)
		(6,112.07)	-	(6,112.07)	(4,927.26)
TOTAL Expenditure		(233,379.31)	-	(233,379.31)	(217,840.14)

Note 5: Analysis of Grants to support missionary work

The charity's policy for grant making is to aim to donate 10% of unrestricted stewardship giving received through the church to missional work which meets St. Michael's aims and objectives. Giving will comprise three components:

- A minimum of 50% of this donation will be shared between three key "mission partners" who we commit to support for 3 years so long as their aims and objectives remain aligned with those of St. Michael's. These partners are reviewed every three years and comprise one local partner, one global mission partner, and one strategic link partner who is closely related with where we are as a church and where we believe God is calling us (either local or global).
- Up to 40% of giving will be directed towards missionary work, the aim of which is to support individuals who are involved in being missionaries. Missionary giving is reviewed

annually and any giving not used for this purpose will be put towards support of St. Michael's mission partners

- Up to 10% of the giving will be used to support other causes such as charitable causes with links to St. Michael's. Giving in this category is also reviewed annually any of the 10% not used will be put towards supporting St. Michael's mission partners.

The charity made grants of £5,455 in 2024 (£5,565 in 2023) in support of missionary work. All grants in 2024 were to charitable institutions rather than individuals as analysed below. None incurred any specific support costs.

4 - Analysis of grants

Mission Giving Analysis	Grants to institutions	Grants to individuals	Support cost	TOTAL 2024	TOTAL 2023
Childrens' Society	-	-	-	-	(55.00)
Life Centre	(1,685.00)	-	-	(1,685.00)	(920.00)
Morgans / Uganda	-	-	-	-	(2,200.00)
Oru Paani One Pot and Water	(400.00)	-	-	(400.00)	(550.00)
Safe Families	(1,685.00)	-	-	(1,685.00)	(920.00)
SOMA	(1,685.00)	-	-	(1,685.00)	(920.00)
TOTAL Grants	(5,455.00)	-	-	(5,455.00)	(5,565.00)

Note 6: Staff costs and employee benefits

6 - Staff costs and employee benefits

	2024	2023
Wages & Salaries	138,953.91	125,765.80
National Insurance	2,392.12	1,033.87
Pension Costs	1,953.18	1,707.63
TOTAL	143,299.21	128,507.30

£2,270.80 of expenditure for church staff costs for the year ending 31 December 2023 was allocated to cleaning and sundry expenditure. Since 1 January 2024 all staff costs are booked to wages and salaries.

No employees received employee benefits (excluding employer pension costs) of more than £60,000.

The average number of people employed by the charity was 12 (2023: 12). The charity employed a Parish Administrator, a Children's & Families Worker, a Cleaner, and 9 Pre-school staff.

Note 7: Independent examiner's remuneration

7 - Independent examiner's remuneration

	2024	2023
Church management and administration includes Independent Examiner's Remuneration	850.00	600.00

Note 8: Analysis of net assets by fund type

8 - Analysis of net assets by fund type

	Unrestricted Funds		Restricted Funds	TOTAL
	General	Designated		
At 31 December 2024				
Fixed assets	-	-	-	-
Current assets	86,981.20	-	-	86,981.20
Current liabilities	(7,557.43)	-	-	(7,557.43)
Funds	79,423.77	-	-	79,423.77
At 31 December 2023				
Fixed assets	-	-	-	-
Current assets	49,521.80	9,105.76	874.22	59,501.78
Current liabilities	(6,782.76)	-	(874.22)	(7,656.98)
Funds	42,739.04	9,105.76	-	51,844.80

Note 9: Transfers between funds

9 - Transfers between funds

	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
Agreed movement of Designated funds to General				
- General	13,436.67	-	13,436.67	-
- Children & Family Worker	(370.71)	-	(370.71)	-
- Church Centre Fund	(8,591.45)	-	(8,591.45)	-
- Mainly Music	388.74	-	388.74	-
- The Well Drop In	(4,863.25)	-	(4,863.25)	-
	-	-	-	-

No transfers were made in 2023 or 2024 between classes of funds.

Note 10: Gains/losses on investment assets

The charity holds no shares or investments subject to revaluation and there were no gains or losses on revaluation of such investment assets in 2023 or 2024.

Note 11: Gains on revaluation, fixed assets, own use

The charity holds no property, plant or equipment for its own use, heritage or intangible assets and there were no gains or losses on revaluation of such assets for the charity's own use in 2023 or 2024.

Note 12: Debtors

12 - Debtors

	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
Prepayments	1,481.32	-	1,481.32	1,425.05
	1,481.32	-	1,481.32	1,425.05

Note 13: Cash at bank and in hand

13 - Cash at bank and in hand	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
HSBC current account	15,589.43	-	15,589.43	21,551.35
HSBC current account (Pre-school)	64,614.98	-	64,614.98	31,501.36
CBF deposit account	5,303.38	-	5,303.38	5,036.08
Petty Cash	(7.91)	-	(7.91)	(12.06)
	<u>85,499.88</u>	<u>-</u>	<u>85,499.88</u>	<u>58,076.73</u>

Note 14: Creditors

14 - Creditors	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
Agency collections	-	-	-	(874.22)
Accruals	(7,557.43)	-	(7,557.43)	(6,782.76)
	<u>(7,557.43)</u>	<u>-</u>	<u>(7,557.43)</u>	<u>(7,656.98)</u>

Note 15: Trustee and related party transactions

No trustee received any form of remuneration or other benefit from the charity during the financial year (2023: None).

The charity paid Rev. Jon Evans £310.97 (2023: £357.10) for expenses relating to his work in the church parish.