



St Gregory's Church
Charitable incorporated organisation

**Trustee Report and Unaudited Financial
Statements**

For the year ended
31 December 2024

Charity Number 1201125

St Gregory's Church

Contents Page

Legal and administrative information	3
Report of the Trustees	4 - 9
Independent Examiners Report	10
Statement of Financial Activities (including Income & Expenditure Account)	11
Balance Sheet	12
Notes to the Financial Statements	13- 18

St Gregory's Church

Legal and administrative information

Status:

St Gregory's Church is a charitable incorporated organisation (CIO) registered with the Charity Commission on 23 November 2022.

The Trustees:

Richard Spens (Chair)
Michael Horne
Oluwadamilola Makinde
Rev Jonathan Soper
Peter Hodson (appointed 26 Oct 2024)
Rev Anna Hyde (appointed 26 Oct 2024)

Charity Number

1201125

Registered Office

22 Stret Myghtern Arthur
Newquay
TR8 4GJ

Church Leaders (responsible for leadership of the church's activities)

Revd. Anna Hyde.

Bankers

The Co-operative Bank PLC
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Independent Examiner & Auditors

Chris Goodhead FCA
Knight Goodhead Ltd
7 Bournemouth Road
Chandler's Ford
Hampshire
SO53 3DA

St Gregory's Church

Report of the Trustees for the year ended 31 December 2024

The Trustees presents their report and the financial statements for the year ended 31 December 2024

Governance, Structure and Management

Governing Document:

The CIO is governed by its constitution, a legal document set out to establish the CIOs purposes and how they will be carried out.

Structure:

The CIO operates under a 'foundation' model constitution and therefore its only voting members are charity trustees. The trustee will be responsible for making all key decisions in terms of policies, employment of staff, finance, legal matters and regulatory compliance. They have delegated responsibility for leadership of the church activities and its daily management to the church leader who is supported by a staff team. Members of the CIO give their time voluntarily and receives no financial benefit from the charity.

Management:

The members of the CIO (charity trustees) are drawn from the wider Christian community who bring a mix of professional skills such as church growth and management, business management, law and finance.

Risk Management:

The members conduct an annual review of the major risks to which the charity is exposed, and systems are established or revised to mitigate those risks.

Internal financial risks are managed by the implementation of financial procedures for the collection, banking and recording of all donations and the authorisation and recording of all expenditure. The company has two Safeguarding Officers and a Safeguarding Policy. The company also has a data protection policy (recently to reflect GDPR regulations).

Objectives and Activities

St Gregory's is an Anglican church with a vision to wholeheartedly follow Jesus and serve him in Cornwall and beyond. Our desire is to develop disciples who live in and live out the story of God, following the way of Jesus with a redemptive vision to serve God locally as well as across the region in their workplace, schools and neighbourhoods.

The Object of the CIO is the advancement of the Christian faith in accordance with the rites and ceremonies of the Church of England for the public benefit in particular within (but not limited to) the Diocese of Truro in particular by, (but not limited to) establishing a new worshipping community.

St Gregory's Church

Public Benefit

Our activities are publicised on our website www.stgregorys.uk. The Charity benefits the general public in provision of the following:

- Public services of worship (including prayer meetings);
- Public celebrations of the Christian Festivals;
- Religious teaching to enlighten the public about the Christian Faith whether by lecture, production of literature, evangelistic events or Christian conferences;
- Community groups based around location or activities.
- Guided activities youth and children.

Achievements and Performance

Presence

Our Sunday gatherings have been very special times of teaching, worship, prayer ministry, and community throughout the year. Since the launch at the end of March 2023, we have gathered at 4:30 p.m. on Sundays at Bishops School. From September 2024, we moved to two gatherings at 4:00 p.m. and 6:00 p.m. Attendance has varied between 40–160, with approximately 20 under 18s. We've shared sweet treats, hot drinks, and warm welcomes, sung songs of praise for all ages, and been built up by teaching series from *Parables* to *The Creed*.

Twice a term, we meet at St Columb Minor Church for an All-In Gathering, where both the 4:00 p.m. and 6:00 p.m. congregations come together.

In September 2024, we baptised four people—two young people and two adults—down at Holywell Bay Beach, with a wonderful celebration at Crantock Parish Church beforehand.

We have loved making space for extended, uninterrupted times of worship at *Seek First*, our monthly night of worship and intercession. We've been blessed to gather in different churches across Newquay, including St Michael's, St Colan, and St Columb Minor. We believe God is doing something new and powerful among us as we worship, and we look forward to pursuing His presence together in the year ahead. Under the leadership of our Worship Pastor, the worship team comprises six people.

Formation

Following Jesus and becoming like Him is central to our vision. We encourage everyone to engage in practices that give shared shape to our lives—daily, weekly, and monthly rhythms that help us grow toward Jesus by being with Him, becoming like Him, and doing what He did.

We've drawn inspiration from Celtic communities who embraced a shared 'Rule of Life'—like a trellis, a structure that helped them grow in the right direction; a set of practices and rhythms to move them toward Jesus and live as free people.

Rhythms is a tool we've begun to develop for groups of 3–4 people to meet regularly and contend for life patterns that help each other be with Jesus, become like Him, and do the things He did. These groups are designed to be safe enough to heal and challenging enough to grow—vehicles

St Gregory's Church

for genuine transformation. Members share stories, adopt new rhythms, and pray for one another fortnightly, or as often as suits them.

Hubs are our midweek gatherings where we form community. They're a lot of fun and a great way to build relationships and invite others into community life. Hubs run on a termly rhythm—acknowledging that in Cornwall, there are things we can do in summer that we can't in winter. Some—*Local Hubs*—meet in homes to love and serve their neighbourhoods. Others—*Activity Hubs*—gather around a shared interest. And *Course Hubs* go on a learning journey together. Hubs are a great way to connect and welcome new people.

In September 2024, we welcomed two ordinands—one from St Mellitus South-West, and another taking the pioneering route, training through CMS.

Family

We are passionate about children meeting Jesus—and having lots of fun! It's been exciting to see more families joining in games, discussions, and activities over the last year. We've explored a range of topics, from discovering the character of Jesus to meeting different people in the Bible.

In October 2024, we held our Jungle-themed Light Party for children from Reception to Year 6 at Crantock Village Church. It was amazing to see kids inviting their friends. This is alongside a new regular event for this age group called *Muddy Church*, which launched in 2024. These gatherings feature crafts, fun activities, and plenty of tasty treats! We've met on the beach, done nature trails and scavenger hunts, and learned about God's creation and how Jesus brings new life to all. These are beautiful spaces for families to connect and grow together.

St Gregory's Youth aims to be a community of young people who love God, love each other, and love the places we're in—and have lots of fun doing it! We run sessions for younger youth (Years 7–9) on Sundays, and for older youth (Years 9–13) on Tuesday evenings. It's been wonderful to see the youth group grow—not only in size, but also in leadership and togetherness. We've attended *Glow* gatherings hosted by Creation Fest at Engine House Church in Redruth—amazing times to worship with youth from across Cornwall. Occasionally, both age groups come together for big socials!

We've continued engaging with Nansledan and Bishops Primary Schools, leading sports clubs and whole-school assemblies at Nansledan. We're excited to deepen these partnerships and see them as key opportunities to serve our local community. The church leader also continues to serve as a governor at The Bishops' Academy School in Newquay.

In September 2024, our Kids and Youth Leader launched *Sandy Toes*, a weekly toddler group meeting every Wednesday morning during term time at Saltd Café in Newquay. It's been amazing to see babies and toddlers (0–4 years) having fun with their parents and carers—playing, making, and singing their favourite songs!

St Gregory's Church

Mission

We ran our first *When Dreams Change* course in the autumn. This four-week course helps parents and carers reflect on their experience of raising a child with additional needs and supports them in becoming more of who they were created to be. We were thrilled that Lex and Emma, two passionate parents from St Gregory's, led the course.

St Gregory's has also partnered with the Deanery to employ a CAP Debt Centre Manager. She began training in November 2024, with the centre due to launch in January 2025.

Future strategy and plans:

The future direction of St Gregory's Church is shaped by the Bishop's Mission Order, signed in 2023, and focused on the Pydar Deanery. A key priority for 2025 is launching the CAP Centre—establishing it as sustainable and responsive to community needs. We also aim to deepen our work with young families and strengthen school engagement.

Starting in July 2025, we'll introduce *Scatter Sundays* each term—days where we'll go out into the community to serve and love our area. And in Autumn 2025, we'll run another Alpha course, with the hope of making it a regular part of our rhythm.

Financial Review

The income for the period amounted to £317,911 (2023: £266,474). Most of the income is from gifts from church members, supporters and associated gift aid receipts. There was a significant amount of grant funding totalling £96,490 (2023: £92,830), more about this below.

Expenditure for the year totals £155,381 (2023: £159,626) resulting in a surplus for the year of £162,530 (2023: £106,848). Total funds at the year-end totalled £269,378 (2023: £106,848).

The grant funding came from three separate grants from two different Diocese funds as follows:

Fund Name	Amount	Restricted Purpose
Lowest Income Communities Fund (LICF)	£25,000	The Grant shall be used by St.Gregory's to fund the Newquay Debt Center
Lowest Income Communities Fund (LICF)	£42,890	The Grant shall be used by St Gregory's for the delivery of its part in the Deanery Plan.
On The Way Mission Funding (MF)	£28,600	The Grant shall be used by St Gregory's for the delivery of its part in the Deanery Plan.

There are two grants from LICF which are both recognised as (restricted) income. The first of £25,000 is to be used by the Newquay Debt Centre and the second of £42,890 to be used to fund the delivery of St Gregory's part in the Deanery Plan. This income is set off by the Diocese against unrelated restricted expenditure of £45,070 which is due to them as a contribution to the Church Leader's costs. The LICF income reduces over 6 years to zero

St Gregory's Church

The MF income is paid directly to the church accounts and is used to cover the cost of the Childrens and Youth Pastor as well as some small operational expenses.

Giving policy:

The church's policy is to give away at least 10% of unrestricted giving income to partner organisations whose purpose is in line with the church's own charitable objectives. Giving has been in furtherance of the Christian faith and the relief of poverty and hardship.

The funds to be given away from 2024 were set aside as the Mission Giving designated fund with the intention for these to be distributed during 2025.

Investment policy:

The Charity periodically reviews its investment policy. Our investments are currently held in a CCLA Church of England Deposit fund account.

Reserves Policy:

The Charity has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be in the range of 3 months of the resources expected to be expended; this equates to approximately £19,600 in general funds. At this level, the Trustees feel that it would be able to continue the current activities of the charity in the event of a significant drop in funding. Should this happen, it would also be necessary to consider how the funding would be replaced or activities changed. At present the unrestricted free reserves amount to £230,674 which is above the minimum of £19,600.

St Gregory's Church

Responsibilities of the Trustees in relation to the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period reported. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014 (effective January 2015) and the provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Trustees on
and signed on its behalf by:



Richard James Spens
Chairman

Independent Examiners Report

To The Trustees On The Unaudited Accounts Of St Gregory's Church, Newquay

I report to the trustees on my examination of the accounts of St Gregory's Church for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1) accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.



C J Goodhead FCA
Knight Goodhead Ltd
Chartered Accountants

27/10/2025

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire, SO53 3DA

St Gregory's Church, Newquay
Statement of Financial Activities
For the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds 2024 £	TOTAL FUNDS £	Unrestricted Funds £	Restricted Funds 2023 £	TOTAL FUNDS £
Donations and Legacies		211230	-	211230	75741	-	75741
Grants		-	96490	96490	-	92830	92830
Church Activities		1209	-	1209	-	-	-
Other		8983	-	8983	236	-	236
Assets gifted from KXC		-	-	-	97667	-	97667
TOTAL INCOME	2	221421	96490	317911	173644	92830	266474
EXPENDITURE ON:							
Charitable Activities		74782	77089	151872	66673	90650	157323
Governance Costs		3509	-	3509	2303	-	2303
TOTAL EXPENDITURE	3	78292	77089	155381	68976	90650	159626
NET MOVEMENT IN FUNDS		143129	19401	162530	104668	2180	106848
Balances brought forward at 1 January 2024		104668	2180	106848	-	-	-
BALANCES CARRIED FORWARD AT 31 DECEMBER 2024		247797	21581	269378	104668	2180	106848

St Gregory's Church, Newquay
Balance Sheet at 31 December 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Computer Equipment		1448	560
PA/AV Equipment		1167	1939
Fixed Assets		327	607
	6	<u>2942</u>	<u>3106</u>
CURRENT ASSETS			
Cash in Bank		277660	106404
Debtors	7	3956	3337
		<u>281615</u>	<u>109741</u>
LIABILITIES			
Creditors due within one year	8	<u>(15178)</u>	<u>(5997)</u>
NET CURRENT ASSETS		<u>266437</u>	<u>103744</u>
NET ASSETS		<u>269378</u>	<u>106848</u>
RESERVES			
Excess/ (deficit) to date		162530	106848
Starting Balances		106848	0
		<u>269378</u>	<u>106848</u>
FUNDS			
Unrestricted	12	247797	104668
Restricted	10	21581	2180
		<u>269378</u>	<u>106848</u>

Approved by St Gregory's Trustees:
and signed on its behalf by:

Rev'd Anna ^{Hyde} ~~Mason~~
Church Leader


Richard Spens
Chair of Trustees

The notes on pages 13 to 18 form part of these financial statements

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2015.

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

Funds

General funds represent the funds of the Charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trustees. Restricted funds are those donated for specific purposes.

Income

Voluntary income and capital sources

Donations and other income are recognised when received and, where applicable, an estimate of income tax recoverable is recognised when the related donations are recognised.

Rental Income

Rental income from the letting of church premises is recognised when the rental is due.

Grants

Grants and donations are accounted for when paid over, or when awarded.

Grants and legacies to the Charity are accounted for as soon as the Charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Church Activities Income

Income from church activities is recognised when the date of the event takes place.

Expenditure

Church activities

The diocesan Common Fund is accounted for when paid. Any Common Fund unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Expenditure incurred in the operation of the church is classed as charitable activities.

Governance costs is classed as what is needed to keep good governance of the Trustees.

Fixed assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

All expenditure incurred in the year on consecrated or beneficed buildings written off.

Other fixtures, fittings and office equipment

Only items of greater than £500 are capitalised.

All capitalised items will be straight line depreciated over 3 full years.

Current assets

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

Financial instrument

The charitable company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors, cash at bank and creditors. These basic financial instruments are initially measured at transaction price and are subsequently carried at amortised cost using the effective interest method. Financial assets and liabilities classified as due within one year are not amortised.

2. Income	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Donation	£	£	£	£	£	£
Collections - GASDS	757	-	757	609	-	609
Gift Aid	41639	-	41639	12811	-	12811
One off gifts - Gift Aided	102475	-	102475	12875	-	12875
One off gifts - Not Gift Aided	487	-	487	10603	-	10603
Planned giving - Gift Aided	56668	-	56668	34742	-	34742
Planned giving - Not Gift Aided	9204	-	9204	4100	-	4100
Total Donation	211230	-	211230	75741	-	75741
Grants						
Grants	-	96490	96490	-	92830	92830
Total Grants	-	96490	96490	-	92830	92830
Church Activities						
Events	1209	-	1209	-	-	-
Total Grants	1209	-	1209	-	-	-
Other Income						
Bank interest	8983	-	8983	236	-	236
Total Other Income	8983	-	8983	236	-	236
Assets gifted from KXC						
Assets gifted	-	-	-	97667	-	97667
Total Grants	-	-	-	97667	-	97667
Total Income	221421	96490	317911	173644	92830	266474

St Gregory's Church, Newquay
Notes to the accounts
For the year ended 31 December 2024

3. Expenditure	2024			2023		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Worship						
Christmas	1560	-	1560	1175	-	1175
Depreciation on PA/AV Equipment	771	-	771	375	-	375
Easter	78	-	78	247	-	247
Festival services	270	-	270	84	-	84
PA and AV	1680	-	1680	1224	-	1224
Prayer	106	-	106	453	-	453
Preaching and Teaching	183	-	183	303	-	303
Sundays Content	995	-	995	923	-	923
Worship	131	-	131	1084	-	1084
Total Worship	5775	-	5775	5868	-	5868
Community						
Events	2342	-	2342	1714	-	1714
Kids	1883	-	1883	1026	-	1026
Pastoral	217	-	217	163	-	163
Rhythms	124	-	124	21	-	21
TABLE	592	-	592	1409	-	1409
Toddlers	171	-	171	-	-	-
Wild Fires	-	-	-	1064	-	1064
Youth (Mid-week)	1098	-	1098	571	-	571
Youth (Sundays)	531	-	531	516	-	516
Total Community	6959	-	6959	6485	-	6485
Mission						
Alpha	-	-	-	96	-	96
CAP	-	809	809	-	-	-
Evangelism	50	-	50	-	-	-
Grants and Giving Away	2050	-	2050	12240	-	12240
Total Mission	2100	809	2909	12336	-	12336
Operations						
Centralised Resources	45	-	45	48	-	48
Communication & Media	527	-	527	1815	1210	3025
Depreciation on IT	280	-	280	215	-	215
Depreciation on Fixed Assets	362	-	362	233	-	233
Finances	504	-	504	466	-	466
Graphic Design	-	-	-	468	-	468
Hospitality	78	-	78	77	-	77
Insurance	276	-	276	263	-	263
IT	1672	-	1672	1390	-	1390
Office equipment	163	-	163	48	-	48
Office Management	270	-	270	1150	-	1150
Office Supplies	334	-	334	10	-	10
Recruitment	340	-	340	525	-	525
Repairs and Maintenance	9	-	9	88	-	88
Rent	2600	-	2600	770	730	1500
Shared Consumables	314	-	314	128	-	128
Shared Equipment	406	-	406	4681	147	4828
Staff Hospitality	105	-	105	16	-	16
Staff Training	891	-	891	2027	378	2405
Staff Well Being and Retreats	431	-	431	799	-	799
Travel	533	-	533	335	-	335
Volunteer Support	513	-	513	1275	-	1275
Total Operations	10653	-	10653	16827	2465	19293
Staff						
CAP Manager	-	2610	2610	-	-	-
Children and Youth Pastor	5673	28600	34273	-	34685	34685
Finance Manager	4720	-	4720	3150	-	3150
Vicar (Anna)	10025	45070	55095	-	53500	53500
Worship and Events Leader	28878	-	28878	22005	-	22005
Total Staff	49297	76280	125577	25155	88185	113340
Governance						
Accounting	2240	-	2240	1500	-	1500
Bank Charge	18	-	18	78	-	78
Payroll	540	-	540	-	-	-
PCC & trustee expenses	711	-	711	725	-	725
Total Governance	3509	-	3509	2303	-	2303
Total Expenditure	78292	77089	155381	68976	90650	159626

In the above transactions £2,000 is the Independent Examiners Fee.

St Gregory's Church, Newquay
Notes to the Financial Statements
For the year ended 31 December 2024

4. STAFF COSTS	2024	2023
	£	£
Wages and salaries (incl PAYE)	59999	56690
Social security costs	1270	4567
Pension costs	4493	2529
	65762	63786

	2024	2023
Total amount of staff employed	3	2
FTE staff employed	21	20
No staff member was paid over £60,000 in 2024		

5. Mission Grants

Grant Recipient	Grant Amount
CAP	2000
Total	2000

6. Fixed Assets

	Computer / Office	PA/AV	Other Fixed	Total
	£	£		£
Cost At 1 January 2024	775	2314	840	3929
Additions during year	1250			1250
Disposals during year	-	-	-	-
At 31 December 2024	2025	2314	840	5179
Depreciation At 1 January 2024	(215)	(375)	(233)	(824)
Charge for the year	(362)	(771)	(280)	(1413)
Disposals during year	-	-	-	-
At 31 December 2024	(577)	(1147)	(513)	(2237)
Net Book Value At 1 January 2024	560	1939	607	3105
At 31 December 2024	1448	1167	327	2942

7. Debtors

	2024	2023
Giving Owed at year end	2264	1154
Debtor	714	2182
Prepayments	978	-
Total	3956	3337

8. Creditors (amounts falling due less than one year)

	2024	2023
Accruals	2000	1500
Creditors	12180	4497
Deferred Income	998	-
Total Current Liabilities	15178	5997

9. Related Party Transactions

During the year 2 of the trustees were reimbursed a total of £337 (2023: 3 trustees reimbursed £534) for travel expenses

St Gregory's Church, Newquay
Notes to the Financial Statements
For the year ended 31 December 2024

10. Restricted Funds

Donor	Purpose	Opening Balance 1.1.2024	Income	Expenditure	Write off to general funds	Closing Balance 31.12.2024
		£	£	£	£	£
Truro Diocese	CAP	-	25000	(3419)	-	21581
Truro Diocese	LICF Funding	2180	42890	(45070)	-	-
Truro Diocese	Mission Funding	-	28600	(28600)	-	-
Total Restricted funds		2180	96490	(77089)	-	21581

11. Comparative Restricted Funds

Donor	Purpose	Opening Balance 1.1.2023	Income	Expenditure	Write off to general funds	Closing Balance 31.12.2023
		£	£	£	£	£
Truro Diocese	LICF Funding	-	55680	(53500)	-	2180
Truro Diocese	Mission Funding	-	37150	(37150)	-	-
Total Restricted funds		-	92830	(90650)	-	2180

12. Unrestricted Funds

Donor	Purpose	Opening Balance 1.1.2024	Income	Expenditure	Transfers	Closing Balance 31.12.2024
		£	£	£	£	£
Designated Mission Giving fund	Giving to partner organisations	-	-	(2000)	19123	17123
General funds		104668	221421	(76292)	(19123)	230674
Total Unrestricted funds		104668	221421	(78292)	-	247797

There were no designated funds in 2023.

13. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS
2024			
Fixed Assets	2942	-	2942
Other Assets	260034	21581	281615
Total Assets	262976	21581	284557
Current Liabilities	(15178)	-	(15178)
	247798	21581	269378