

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST THOMAS MUSBURY, HELMSHORE

England & Wales · Charity number 1201298

Details

Other names	ST THOMAS MUSBURY
Status	Registered
Legal form	Other
Registered	2022-12-12
Register	View on the Charity Commission register

Contact

Address	St Thomas Musbury Church 438 Holcombe Road Helmshore BB4 4JR
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Website	www.stthomasmusbury.co.uk

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: Provide Acts of worship and collective communion in Church on a weekly basis and on Christian special days. Home communion and collective communion at residential homes. Provide facilities for community activities and classes and for youth groups. Vicar[s] provide pastoral care to anyone when necessary. Morning session in Church Hall weekly for parents/carers looking after toddlers.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£97,095	£81,468	-	-
2023-12-31	£123,541	£132,820	-	-

Trustees

Name	Role	Appointed
Christine Aston		2022-03-10
Heather Bickford		2022-03-31
Iain Wilson		2026-04-19
Joanne Crabtree		2022-03-30
MARGARET HARRIS		2020-01-01
Rev Simon Christopher Lloyd		2024-05-05
Stephen Langridge		2026-04-19
Susan Langridge		2021-06-08
Timothy J Ashworth		2022-03-30

Accounts

THE PAROCHIAL CHURCH COUNCIL OF
ST THOMAS MUSBURY

REPORT AND FINANCIAL ACCOUNTS

FOR THE 12TH MONTH PERIOD ENDED
31ST DECEMBER 2024

ST THOMAS MUSBURY – FINANCIAL FACTS

There are 120 people on the electoral register but only 66 attend Church regularly

Stewardship Income is £12.24 per head per week of regular attendees.

We need each regular attendee to pay **£17 per week** to pay the Parish Share

To pay the **Parish Share AND the Church running costs** each person would need to Pay **£22.58 per week**

What are the Church Running Costs ?

Heating Lighting and Water	£6,819
Insurance	£4,140
Organist	£3,780
Operating supplies Minor repairs; BT Broadband; PAT Testing; Salt for paths etc	£3,425
Candles, Pew Sheets, Stationery	£973
Annual Cost of "Running Costs" for Church	£19,137

Does this include the Hall? No. The Hall makes a net surplus.

Church Hall Rentals	£17,221
Less	
Electricity	£1,445
Gas	£3,201
Water	£218
Insurance	£1,174
Hall Manager Bursary	£1,000
Refuse collection (share)	£358
Hall expenses	£1,625
Net Surplus	£8,200

It is only through the dedication of all the volunteers that the Hall can generate this surplus. Without their unpaid assistance, activities like cleaning would need to be outsourced and this would have a significant negative impact on the surplus. Well done the volunteers.

The Church needs other sources of income to survive

- Fund Raising Activities for specific purposes and Donations received
- General funds from:- Refectory; after service Coffee donations; Candles; Magazines; Hall Rental and free donations.

ST THOMAS MUSBURY – FINANCIAL FACTS

How much is our Parish Share for 2025? £59,615

What's it for, why is it so much and why do we need to pay it?

£24.9K is our share of the cost of our Vicar; his stipend, NI, Pension and housing costs. *This is a standard charge by the Church of England for all vicars and as we share a vicar we are only charged 50% of the full rate, St James taking the balance*

The rest £34.7K is a standard cost allocation across all Churches for other costs incurred by the Diocese for the benefit of all within the Diocese covering the following areas:

Ministry (£16.6K): Ministry costs not covered by the ministry allocations above and Training costs for clergy.

Services (£7.4K): National Church contributions, Diocesan Conferences, Study days and lay ministry.

Community (£9.6K): Support of the community, parishes, governance and shared costs.

Diocesan Office and central teams (£4.3K) including the Diocesan Board of Finance.

The Diocesan incurred costs are recovered from Churches based on amounts calculated per head of the total number of regular attendees in Church congregations across the Diocese. This standard amount for each category is then multiplied by the number of regular attendees which in our case is 66.

Not every Parish can afford these costs, and so relief is given if the Church is in an impoverished area however Helmshore is considered affluent and so we are not eligible. Per Church of England impoverished indices where 1 = the poorest area in the UK, we are 11272 out of a max affluent score of 12239 we are 92% on the scale.

The overall Parish Share is reduced by the amount previously paid in the prior year for fees due to the Diocese for weddings and funerals.

Independent Examiners Report to the Parochial Church Council of St Thomas Musbury

Report to the Trustees on my examination of the accounts for the year ended 31st December 2024.

Respective responsibilities of Trustees and Independent Examiner.

As members of the PCC you are Trustees responsible for the preparation of the Church Accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). You consider that an Audit is not required under section 144(2) of the Act and that an independent examination is needed.

I report in respect of my examination of the Church 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.

Basis of the Independent Examiner's Statement

My 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 seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiners Statement

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

- Accounting records were not kept in respect of the Church as required by Section 130 of the Act
- the accounts do not accord with those records

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

Caroline Sandford 25.03.2025

Caroline Sandford
MAAT ACILEx
Legal Intermediary
P.O.Box 696, Bury, Lancs., BL8 9TS

St Thomas Musbury – Treasurers Report 2024

Overview

The Accounts show that our overall funds increased by £16,107 in the year and although this may look encouraging it must be remembered that we received £29,000 relief from our Parish Share commitment to the Diocese. Had this relief not been given our funds would have dropped by £12, 893. No relief has been given for 2025 and so we face the full impact of the Diocesan charge.

The repair to the Tower/Spire and the Heating system continue to be major challenges facing us. Application will be made in 2025 for a grant to cover the cost of the repairs and the services of specialist in grant applications has been engaged and we are hopeful of a positive outcome.

The decision has been taken to replace the Hall flooring which is deteriorating and if left may affect our ability to continue to rent the Hall. It is a major asset for St Thomas Musbury and although there is no cost in 2024 the repair will take place in early 2025.

Income

Total Income for the year was £98.9K, a decrease from prior year of £24.6K partly due to a Legacy received in 2023, of £13.8k and a reduction in fees received for weddings and funerals of £6.4K.

Current year Stewardship income has increased by 2% reflecting the few parishioners who have increased their monthly-giving in light of our difficult financial situation. Loose collections remain constant with Gift Aid receipts down due to a timing delay in submitting Qtr 3 claim which rolls over into 2025.

Other income has dropped year on year partly due to the Legacy and the Fees from Weddings and Funerals as mentioned above. There were 5 Weddings, and 13 funerals conducted in 2023 and only 1 Wedding and 4 funerals in 2024.

Specific Fundraising for Spire, Heating, Windows, roof repairs, Hall flooring and Church general funds amounted to £12.1K and individual donations towards these areas produced a further £1.9K and a special thankyou to everyone involved. Of particular interest was a fund raising for the Spire repair held in conjunction with the local Pub which raised over £2.0k.

Expenditure

Overall expenditure is down £50.3K from last year however £29K of that is due to the £29K relief from the Diocese. Further reductions in Heating and Lighting costs of £7K, due to price drop and careful usage management, has added to this cost reduction. With the reduction in weddings and funerals undertaken this is reflected in the reduction of fees paid to the Diocese.

Statement of Funds

The total funds of £77,740 represent restricted and endowment funds of £42,354 with the balance of £35,386 comprising “earmarked” funds of £28,079 and “free” funds of £7,307.

Endowment funds are legacies which have been left to the Church, the dividends from which can be spent on the running of the Church. The year end asset independent valuation has not changed since year end 2023.

The restricted funds have increased during the year reflecting the continuing fund raising and donations towards the eventual repair of the Tower/Spire. The leaded window repair in the early part of the year was funded from the year end reserve. Fund raising continues for the replacement of the Hall flooring which is deteriorating and if not replaced will force the closure on Health and safety grounds and terminate a welcome income stream. This projected work is scheduled for early 2025. Donations from the congregation and from “Thursday Friends and Food” and “St Thomas Tots” continue to add to the Community funds. The funds are available for Church led activities and the “Inclusive Church” group have plans to call upon some of the funds. The Defibrillator funds will cover ongoing maintenance and the periodic replacement of pads.

The Designated funds or “earmarked” funds represent a £13,000 emergency fund for the Church and two general funds for the Church and Hall to cover anticipated future costs.

The potential Tower/Spire repair is a considerable project and if funding is successful will span one to two years to complete. Although future expenditure on Professional fees and project management will be included in successful grant funding there are significant “up-front” costs which cannot be included in the grant application which the Church will need to fund. Coupled with this is a major repair planned to the heating system, and this will be incurred in early 2025.

These costs are not quantified, and so Funds need to be set aside for this.

The designated Hall fund, in conjunction with restricted Hall funds, are to cover the cost of the new flooring for the Church Hall.

The full Parish Share will be levied by the Diocese in 2025 which will place further pressure on available funds.

AJM Harris
Treasurer
St Thomas Musbury
23rd February 2025

ST THOMAS MUSBURY

ANNUAL FINANCIAL ACCOUNTS

**FOR THE 12TH MONTH PERIOD ENDED
31ST DECEMBER 2024**

St Thomas' Musbury

Financial Statement Year to Date

Dec 31st 2024

II - Statement of Funds

	<u>Balance</u> <u>Dec 31st 2024</u>	<u>Movement</u> <u>To Date</u>	<u>Balance</u> <u>31/12/2023</u>
<u>Bank Accounts</u>			
St Thomas Musbury - General Account	£27,924	£15,626	£12,298
St Thomas Musbury - General Account 2	£25,765	£493	£25,272
St Thomas' Musbury PCC Sundry Account	£1,870	£36	£1,833
SumUp Account	£272	-£229	£501
	£55,830	£15,926	£39,904
<u>Church Deposit Funds</u>			
Church Deposit Fund - Entwistle	£0	-£225	£225
Church Deposit Fund - Cormack Organ Fund	£12,984	£644	£12,341
Church Deposit Fund - Appeal Account	£0	-£238	£238
	£12,984	£181	£12,804
<u>Church Share Accounts</u>			
Church Share Account - Spencer Legacy	£7,399	£0	£7,399
Church Share Account - Pilkington Legacy	£1,526	£0	£1,526
	£8,925	£0	£8,925
<u>TOTAL FUNDS</u>			
	£77,740	£16,107	£61,633

ANALYSIS OF FUNDS

	<u>Balance Dec</u> <u>31, 2024</u>	<u>Movement</u> <u>To Date</u>	<u>Balance</u> <u>31/12/2023</u>
<u>Endowment Funds</u>			
Church Share Account - Spencer Legacy	£7,399	£0	£7,399
Church Share Account - Pilkington Legacy	£1,526	£0	£1,526
	£8,925	£0	£8,925
<u>Restricted Funds</u>			
Defibrillator	£2,132	£0	£2,132
Tower/Spire	£5,238	£5,238	£0
Church Hall Projects	£4,258	£1,032	£3,226
Community Projects	£7,698	£2,012	£5,686
Window Fund	£274	-£3,331	£3,605
"Hoe & Grow" Project	£123	£123	£0
200 Club	£722	£26	£696
Held at Diocese Church Deposit Fund - Entwistle	£0	-£225	£225
Church Deposit Fund - Cormack Organ Fund	£12,984	£644	£12,341
Church Deposit Fund - Appeal Account	£0	-£238	£238
Total Restricted Funds	£33,429	£5,280	£28,148
<u>Designated Funds</u>			
For Church Projects	£7,694	£7,151	£543
Church Hall Reserve	£7,384	£3,127	£4,257
General Reserve	£13,000	£0	£13,000
Total Designated Funds	£28,079	£10,279	£17,800
<u>Unrestricted Funds</u>	£7,307	£548	£6,760
<u>TOTAL FUNDS</u>	£77,740	£16,107	£61,633

St Thomas Musbury

Financial Statement for Year Ended 31st December 2024

III - Receipts and Payment Account

		<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	<i>Prior Year</i>
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>		<i>2023</i>
Receipts							
Regular Giving							
	<i>Note on</i>						
	<i>Monthly I&E</i>						
Receipts from donors							
Planned Giving	1	£37,279				£37,279	£36,582
Collections	2	£4,013				£4,013	£3,854
Income Tax Recovered	3	£4,726				£4,726	£6,735
		£46,018	£0	£0	£0	£46,018	£47,171
Other Voluntary Receipts	4	£1,817		£14,293		£16,110	£29,358
Activities for Generating Funds	5	£7,062	£2,429	£3,772		£13,262	£19,514
Church Activities	6	£22,130				£22,130	£26,849
Investment Income	7	£778		£644		£1,422	£650
Total Receipts		£77,804	£2,429	£18,708	£0	£98,942	£123,542
Payments							
Diocesan Parish Share		£29,095				£29,095	£50,185
Other Payments		£40,312	£0	£12,965		£53,277	£82,635
Total Payments		£69,407	£0	£12,965	£0	£82,372	£132,820
Excess / (Defecit) of Receipts over Paym		£8,398	£2,429	£5,743	£0	£16,570	-£9,278
Allocation transfers		-7,850.00	7,850.00			£0	
Gains on Investment Assets						£0	£751
Restricted funds transfer	Note A			-£463		-£463	
Net Movement of Funds		£548	£10,279	£5,280	£0	£16,107	-£8,527
Balances B/fwd 1st January 2024		£6,760	£17,800	£28,148	£8,925	£61,633	£69,963
Balances C/fwd 31st December 2024		£7,307	£28,079	£33,429	£8,925	£77,740	£61,436

ST THOMAS MUSBURY

ANNUAL FINANCIAL ACCOUNTS 2024

Supporting Schedules

1. **Monthly / Category Analysis – Restricted and Designated Funds**
2. **Monthly Analysis – Receipts and Payments Account**
3. **Accounts and Investments held by the Diocese for St Thomas Musbury**

St Thomas Musbury Restricted and Designated Funds

	Church Projects Reserve	Church Hall Reserve	General Reserve	Defibrillator	Tower/Spire Fund	Church Hall Projects	Windows Fund	TFF (Thursday Friends & Food)	Community Projects	"Hoe & Grow" Project	200 Club	St Thomas Funds held by Diocese	Endowment Funds
	Designated	Designated	Designated	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	
Bifwd Y/e Dec 2023	542.95	4,257.00	13,000.00	2,131.61	0.00	3,226.07	3,604.82	3,440.54	2,245.54	0.00	696.00	12,803.81	8,925.36
Income													
Jan	0.00	0.00	0.00	0.00	500.00	0.00	936.35	0.00	375.00	0.00	2,812.00		
Feb	0.00	0.00	0.00	0.00	463.17	0.00	610.00	0.00	310.00	0.00	-1,258.00		
Mar	0.00	0.00	0.00	0.00	4.55	0.00	875.00	240.00	369.30	425.00	736.00		
Apr	0.00	0.00	0.00	0.00	0.00	0.00	0.00	190.00	100.00	40.90	28.00		
May	784.30	0.00	0.00	0.00	500.00	0.00	0.00	184.00	200.00	19.00	-618.00		
Jun	0.00	0.00	0.00	0.00	40.00	0.00	1,120.00	115.00	300.00	39.85	0.00		
Jul	0.00	0.00	0.00	0.00	0.00	0.00	0.00	295.00	248.56	28.60	0.00		
Aug	0.00	0.00	0.00	0.00	374.69	0.00	0.00	145.00	300.00	0.00	0.00		
Sep	0.00	0.00	0.00	0.00	2,192.18	0.00	0.00	196.00	100.00	0.00	0.00		
Oct	0.00	277.28	0.00	0.00	40.00	0.00	0.00	72.75	259.70	9.00	0.00		
Nov	677.10	0.00	0.00	0.00	1,064.99	1,900.00	0.00	85.00	363.00	0.00	26.00		
Dec	690.00	0.00	0.00	0.00	58.00	0.00	0.00	193.00	300.00	10.00	146.00		
Total Income	2,151.40	277.28	0.00	0.00	5,237.58	1,900.00	3,541.35	1,715.75	3,225.56	572.35	1,872.00	643.84	
Expenditure													
Jan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	153.93	0.00	100.00		
Feb	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81.00	0.00	0.00	100.00		
Mar	0.00	0.00	0.00	0.00	0.00	209.99	2,839.94	111.48	0.00	16.00	146.00		
Apr	0.00	0.00	0.00	0.00	0.00	118.50	4,032.00	178.50	141.46	216.26	100.00		
May	0.00	0.00	0.00	0.00	0.00	0.00	0.00	130.60	0.00	0.00	100.00		
Jun	0.00	0.00	0.00	0.00	0.00	0.00	0.00	237.12	82.45	217.42	50.00		
Jul	0.00	0.00	0.00	0.00	0.00	0.00	0.00	635.57	156.15	0.00	150.00		
Aug	0.00	0.00	0.00	0.00	0.00	0.00	0.00	216.29	100.00	0.00	100.00		
Sep	0.00	0.00	0.00	0.00	0.00	0.00	0.00	133.24	0.00	0.00	100.00		
Oct	0.00	0.00	0.00	0.00	0.00	0.00	0.00	115.20	97.17	0.00	100.00		
Nov	0.00	0.00	0.00	0.00	0.00	540.00	0.00	90.50	0.00	0.00	700.00		
Dec	0.00	0.00	0.00	0.00	0.00	0.00	0.00	157.20	111.08	0.00	100.00		
Total Expenditure	0.00	0.00	0.00	0.00	0.00	868.49	6,871.94	2,086.70	842.24	449.68	1,846.00	463.17	0.00
Transfer from Unrestricted Funds	£5,000	2,850.00											
Investment Valuation adjustment													
C/fwd Dec 2024	7,694.35	7,384.28	13,000.00	2,131.61	5,237.58	4,257.58	274.23	3,069.59	4,628.86	122.67	722.00	12,984.48	8,925.36
		£28,078.63					£33,428.60						

ST THOMAS' MUSBURY - 2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024
	£	£	£	£	£	£	£	£	£	£	£	£	£
General Income													
Stewardship	3,206	3,031	3,057	3,452	3,068	3,096	3,126	3,031	2,841	3,117	3,176	3,077	37,279
Loose Collection	377	297	217	336	114	152	424	176	235	249	623	669	3,868
Gift Aid Collections	45	45	45	0	0	0	0	0	10	0	0	0	145
Gift Aid Receipts	0	0	0	0	1,707	0	0	0	3,019	0	0	0	4,726
Total Collections	3,629	3,373	3,319	3,788	4,889	3,248	3,550	3,207	6,105	3,366	3,799	3,745	46,018
Church Hall Rentals	873	1,367	1,209	2,162	360	1,880	2,267	1,159	1,099	1,375	1,528	1,943	17,221
Magazines	599	629	162	32	59	18	47	58	60	16	36	35	1,750
Bank/CBF Interest, etc.	42	107	49	42	41	112	41	102	51	41	102	49	778
Wedding & Funeral Fees	0	994	0	497	1,087	0	0	0	0	0	0	0	2,578
Donations	25	565	389	45	170	142	80	17	0	83	301	0	1,817
200 Club	0	1,482	0	28	702	4	28	52	28	24	2	2	2,352
Legacy	0	0	0	0	0	0	0	0	0	0	0	0	0
Refectory & other Income	198	243	369	172	278	84	192	0	80	178	359	178	2,331
Sundry	198	160	1,445	251	118	166	125	99	44	47	191	117	2,960
Organ Fund	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Income	1,935	5,546	3,624	3,228	2,814	2,406	2,778	1,487	1,362	1,764	2,519	2,323	31,787
Total General Income	5,564	8,920	6,943	7,017	7,703	5,654	6,328	4,694	7,467	5,129	6,318	6,069	77,804
Restricted / Designated Income													
Designated	0	0	0	0	784	0	0	0	0	277	677	690	2,429
Restricted	4,623	125	2,650	359	285	1,615	572	820	2,488	381	3,439	1,351	18,708
Total Res & Des Income	4,623	125	2,650	359	1,069	1,615	572	820	2,488	659	4,116	2,041	21,137
TOTAL ALL INCOME	10,187	9,045	9,593	7,376	8,772	7,269	6,900	5,513	9,955	5,788	10,434	8,110	98,942
General Expenditure													
Diocesan Charge	0	0	2,000	3,895	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	29,095
Church Expenses	706	350	826	549	353	592	630	1,229	784	590	419	797	7,825
Church Hall Expenses	365	98	588	159	133	209	699	276	115	233	130	652	3,657
Church Hall Repairs etc	0	0	0	0	0	0	0	0	0	0	0	0	0
Church repairs etc	0	0	0	0	0	0	4,140	0	0	0	0	0	4,140
Utility Costs	1,988	716	878	2,307	1,260	472	345	835	564	520	986	803	11,673
Communion supplies etc	0	0	159	0	149	0	220	0	0	58	35	0	621
Stationery, etc.	0	319	33	0	0	0	0	0	0	0	0	0	353
Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0
Organist	315	315	315	315	315	315	315	315	315	315	315	315	3,780
Donations	12	0	0	0	0	0	0	0	0	0	0	0	12
Clergy Expenses	0	0	41	0	0	0	1,387	0	0	0	0	0	1,428
Wedding & Funeral Fees	0	0	0	415	0	0	0	0	0	0	0	0	415
Sundry	138	290	359	26	13	187	13	5,000	11	18	20	331	6,408
Organ Fund	0	0	0	0	0	0	0	0	0	0	0	0	0
Total General Expenditure	3,524	2,088	5,199	7,667	5,122	4,675	10,650	10,555	4,689	4,634	4,806	5,798	69,407
Restricted / Designated Expenditure													
Designated	0	0	0	0	0	0	0	0	0	0	0	0	0
Restricted	254	181	3,323	4,787	231	587	942	416	233	312	1,331	368	12,965
Total Res & Des Expenditure	254	181	3,323	4,787	231	587	942	416	233	312	1,331	368	12,965
TOTAL ALL EXPENDITURE	3,778	2,269	8,522	12,453	5,353	5,262	11,592	10,971	4,922	4,947	6,136	6,166	82,372
Gains on Investment Assets													
Unrestricted Funds trnsf													
Restricted Funds trnsf													
Surplus / Deficit in Year													
General	2,040	6,831	1,744	-650	2,581	979	-7,135	-5,861	2,778	495	1,512	271	5,585
Restricted / Designated	4,369	-519	-674	-4,428	839	1,028	2,443	403	2,255	346	2,786	1,673	10,522
TOTAL SURPLUS / (DEFECIT)	6,409	6,312	1,071	-5,078	3,419	2,007	-4,691	-5,458	5,033	841	4,298	1,944	16,107

St Thomas Musbury
Accounts held at the Diocese (Blackburn)

<u>Restricted Funds</u>	
<u>Church Deposit Fund - Entwistle</u>	
Beginning Balance @ January 1st, 2024	£225.35
Interest (Jan - Dec 2024)	£0.00
Transferred to Current Account	-£225.35
Ending Balance @ December 31st, 2024	<u>£0.00</u>
<u>Church Deposit Fund - Cormack Organ Fund</u>	
Beginning Balance @ January 1st, 2024	£12,340.64
Organ servicing	£0.00
Interest (Jan - Dec 2024)	£643.84
Ending Balance @ December 31st, 2024	<u>£12,984.48</u>
<u>Church Deposit Fund - Appeal Account</u>	
Beginning Balance @ January 1st, 2024	£237.82
Interest (Jan - Dec 2024)	£0.00
Transferred to Current Account	-£237.82
Ending Balance @ December 31st, 2024	<u>£0.00</u>
<u>Endowment Funds</u>	
<u>Church Share Account - Spencer Legacy</u>	
Number of Shares	320
Price per share	£23.12
Market Value at December 31st 2024	<u>£7,399.26</u>
Dividends Paid in 2024	<u>£0.00</u>
<u>Church Share Account - Pilkington Legacy</u>	
Number of Shares	66
Price per share	£23.12
Market Value at December 31st 2024	<u>£1,526.10</u>
Dividends Paid in 2024	<u>£0.00</u>
All other accounts held by the diocese (trust accounts, legacies etc.) are restricted and interest is paid over the year into the PCC account quarterly or back into the investment. (All are restricted.)	

Accounts

ST THOMAS MUSBURY

ANNUAL FINANCIAL ACCOUNTS

**FOR THE 12TH MONTH PERIOD ENDED
31ST DECEMBER 2023**

St Thomas Musbury – Treasurers Report 2023

Overview

The current year has been one of mixed fortunes from a financial perspective. Our Restricted Funds have seen an increase, reflecting the funds raised for the Windows repair and the increase in Community Projects funds, offset in part by the purchase of the defibrillator.

Despite the financial challenges facing us in 2024 we are in a good position starting the year especially with the £29,000 relief from our Parish Share commitment. The largest unknown is the future remedial action for the Tower/Spire, however, due to the many steps needed in the decision process it is most likely that the main costs will fall in 2025 and beyond with only advisory/consultancy costs in 2024. Work is currently under way to identify grant awarding bodies that will be approached for funding for the Spire/Tower repair.

Income

Regular giving has increased by £2.4k versus 2022, almost entirely due to increase in loose collections, whilst planned giving remains constant. With inflation high in 2023, this means a reduction in planned giving in “real” terms.

However, the overall increase in annual income is due in the main to receipt of a £13,822 legacy received at the beginning of 2023 together with some generous donations for Pew Cushions, West Door repair and replacement baize for the main door. There was increased income from the Refectory and Hall activities and other fund-raising activities including cash raised for the windows repair fund.

The Thursday Friends and Food activities continue to be well supported and the running costs are more than covered by the generous donations from participants. Likewise, St Thomas Tots is also well supported, and the funds raised have been reinvested, for example in the purchase of several tables for the children. Community projects fund has increased due to the contributions made by TFF and St Thomas Tots, together with a generous regular donation from a member of the congregation.

Hall activities, the Refectory and the sale of the magazine continue to provide a steady income for the Church whilst supporting the local community.

Expenditure

We have met our obligations in full in respect of the Diocesan Charge, which is St Thomas Musbury contribution toward the salary, pension, accommodation, training of the clergy and the work of the Diocese. This has meant an increase of £4.4k from 2022.

Utility costs (£18,554) remains a major element of our running costs and a significant increase from 2022 level of (£12,092).

Our major expenditure item this year has been the payment of the Architect and Survey fees (£17,000) incurred to establish exactly the extent of the damage and the remedial work needed to the tower and spire.

Statement of Funds

The total funds of £61,434 represent restricted and endowment funds of £36,874 with the balance of £24,560 comprising "earmarked" funds of £17,800 and "free" funds of £6,761.

The restricted funds include a reserve for Stained glass window repairs (£3,605); community projects fund (£5,686); Church Hall fund (£3,226) and the balance of the Defibrillator fund remaining after purchase and installation of the equipment (£2,132).

The "earmarked" funds represent a £13,000 emergency fund for the Church and a similar £4,257 for the Hall.

Overall funds have decreased by £8.5k from 2022 representing additional Architect/Survey fees of £3k and the payment in full of the Diocese charge, resulting in our low "free" funds balance of £6,761.

In view of proposed work for 2024 and the requirement to pay for further Architect advice in preparation for detailed planning for the Church building repairs, professional fees incurred to apply for and secure external grants and funding, and to pay for work and materials before grant funding is received, we need to take time to build funds in the earlier part of 2024 to give us more financial resilience to meet future financial needs. To assist us in this, agreement has been reached with the Diocesan Board of Finance to have £29,000 relief from the full Parish Share 2024 request of £58,095.

AJM Harris
Treasurer
St Thomas Musbury
17th February, 2024

Independent Examiners Report to the Parochial Church Council of St Thomas Musbury

Report to the Trustees on my examination of the accounts for the year ended 31st December 2023.

Respective responsibilities of Trustees and Independent Examiner.

As members of the PCC you are Trustees responsible for the preparation of the Church Accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). You consider that an Audit is not required under section 144(2) of the Act and that an independent examination is needed.

I report in respect of my examination of the Church 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.

Basis of the Independent Examiner's Statement

My 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 seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

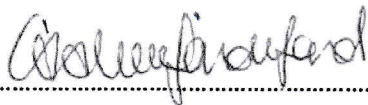
Independent Examiners Statement

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

- Accounting records were not kept in respect of the Church as required by Section 130 of the Act
- the accounts do not accord with those records

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



Member of the Association of Accounting Technicians

Caroline Sandiford

MAAT ACILEx

Legal Intermediary

P.O.Box 696, Bury, Lancs., BL8 9TS

St Thomas' Musbury

Financial Statement Year to Date

Dec 31st 2023

II - Statement of Funds

	<u>Balance</u> <u>Dec 31st 2023</u>	<u>Movement</u> <u>To Date</u>	<u>Balance</u> <u>31/12/2022</u>
Bank Accounts			
St Thomas Musbury - General Account	£12,299	-£37,008	£49,307
St Thomas Musbury - General Account 2	£25,272	£25,272	£0
St Thomas' Musbury PCC Sundry Account	£1,833	£1,833	£0
SumUp Account	£501	£501	£0
	£39,905	-£9,402	£49,307
Church Deposit Funds			
Church Deposit Fund - Entwistle	£225	£7	£218
Church Deposit Fund - Cormack Organ Fund	£12,341	£108	£12,232
Church Deposit Fund - Appeal Account	£238	£7	£230
	£12,804	£123	£12,681
Church Share Accounts			
Church Share Account - Spencer Legacy	£7,234	£622	£6,612
Church Share Account - Pilkington Legacy	£1,492	£129	£1,363
	£8,726	£751	£7,975
TOTAL FUNDS	£61,434	-£8,528	£69,963

ANALYSIS OF FUNDS

	<u>Balance May</u> <u>31, 2023</u>	<u>Movement</u> <u>To Date</u>	<u>Balance</u> <u>31/12/2022</u>
Endowment Funds			
Church Share Account - Spencer Legacy	£7,234	£622	£6,612
Church Share Account - Pilkington Legacy	£1,492	£129	£1,363
	£8,726	£751	£7,975
Restricted Funds			
Defibrillator	£2,132	-£1,650	£3,782
Church Hall Projects	£3,226	£0	£3,226
Community Projects	£5,686	£1,502	£4,184
Window Fund	£3,605	£3,605	£0
200 Club	£696	£412	£284
Held at Diocese Church Deposit Fund - Entwistle	£225	£7	£218
Church Deposit Fund - Cormack Organ Fund	£12,341	£108	£12,232
Church Deposit Fund - Appeal Account	£238	£7	£230
Total Restricted Funds	£28,148	£3,991	£24,157
Designated Funds			
For Church Projects	£543	-£12,916	£13,459
Church Hall Reserve	£4,257	£0	£4,257
General Reserve	£13,000	£116	£12,884
Total Designated Funds	£17,800	-£12,800	£30,600
Unrestricted Funds	£6,760	-£470	£7,231
TOTAL FUNDS	£61,434	-£8,528	£69,963

St Thomas Musbury

Financial Statement for Year Ended 31st December 2023

III - Receipts and Payment Account

		<u>Unrestricted</u> Funds	<u>Designated</u> Funds	<u>Restricted</u> Funds	<u>Endowment</u> Funds	<u>Total Funds</u>	<i>Prior Year</i> <i>2022</i>
<u>Receipts</u>							
Regular Giving							
Receipts from donors	<i>Note on</i> <i>Monthly I&E</i>						
Planned Giving	1	£36,582				£36,582	£36,197
Collections	2	£3,854				£3,854	£1,932
Income Tax Recovered	3	£6,735				£6,735	£6,615
		£47,171	£0	£0	£0	£47,171	£44,744
Other Voluntary Receipts	4	£17,425		£11,933		£29,358	£5,371
Activities for Generating Funds	5	£12,798	£4,688	£2,028		£19,514	£15,771
Church Activities	6	£26,849				£26,849	£26,084
Investment Income	7	£528		£122		£650	£237
Total Receipts		£104,771	£4,688	£14,083	£0	£123,541	£92,207
<u>Payments</u>							
Diocesan Parish Share		£50,185				£50,185	£45,743
Other Payments		£50,847	£21,696	£10,092		£82,635	£58,598
Total Payments		£101,032	£21,696	£10,092	£0	£132,820	£104,341
Excess / (Defecit) of Receipts over Payments		£3,739	-£17,008	£3,991	£0	-£9,279	-£12,134
Allocation transfers		-4,208.43	4,208.43				
Gains on Investment Assets					£751	£751	£165
Church Hall Repairs Provision							-£1,052
Net Movement of Funds		-£470	-£12,800	£3,991	£751	-£8,528	-£13,021
Balances B/fwd 1st January 2023		£7,231	£30,600	£24,157	£7,975	£69,963	£82,985
Balances C/fwd 31st December 2023		£6,761	£17,800	£28,148	£8,726	£61,434	£69,964

St Thomas Musbury Restricted and Designated Funds

	Church Projects Reserve	Church Hall Reserve	General Reserve	Defibrillator	Church Hall Projects	Windows Fund	Restricted (Thursday Friends & Food)	Community Projects	200 Club	St Thomas Funds held by Diocese	Total Designated & Restricted Funds
	Designated	Designated	Designated	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted
Bfwd Y/e Dec 2022	13,459.30	4,257.00	12,883.69	3,781.90	3,226.07	0.00	2,752.30	1,431.72	284.00	20,656.00	62,731.98
Income											
Jan	15.00	0.00	0.00	0.00	0.00	0.00	160.00	0.00	1,545.00		1720
Feb	108.00	0.00	0.00	0.00	0.00	0.00	205.00	215.00	100.00		628
Mar	566.40	0.00	116.31	0.00	0.00	0.00	181.00	525.90	187.00		1576.61
Apr	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	100.00		6100
May	20.00	0.00	0.00	0.00	0.00	0.00	340.00	0.00	28.00		388
Jun	62.04	0.00	0.00	0.00	0.00	181.00	198.00	100.00	16.00		557.04
Jul	0.00	0.00	0.00	0.00	0.00	815.00	116.00	100.00	0.00		1031
Aug	0.00	0.00	0.00	0.00	0.00	1,180.00	195.00	100.00	0.00		1475
Sep	0.00	0.00	0.00	0.00	0.00	610.00	250.00	100.00	0.00		960
Oct	800.00	0.00	0.00	0.00	0.00	412.00	191.00	250.00	0.00		1653
Nov	0.00	0.00	0.00	0.00	0.00	1,012.12	271.00	694.80	0.00		1977.92
Dec	0.00	0.00	0.00	0.00	0.00	230.00	100.00	200.00	52.00	122.00	704
Total Income	4,571.44	0.00	116.31	0.00	0.00	4,440.12	2,207.00	5,285.70	2,028.00	122.00	18,770.57
Expenditure											
Jan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00		100
Feb	0.00	0.00	0.00	0.00	0.00	0.00	204.77	679.42	100.00		984.19
Mar	0.00	0.00	0.00	1,390.00	0.00	0.00	0.00	43.11	100.00		1533.11
Apr	0.00	0.00	0.00	0.00	0.00	0.00	140.27	1,979.99	100.00		2220.26
May	4,491.00	0.00	0.00	0.00	0.00	0.00	102.45	1,248.11	100.00		5941.56
Jun	3,840.00	0.00	0.00	0.00	0.00	0.00	162.78	0.00	100.00		4102.78
Jul	0.00	0.00	0.00	260.29	0.00	59.11	90.00	0.00	100.00		509.4
Aug	10,310.40	0.00	0.00	0.00	0.00	101.33	313.19	0.00	90.00		10814.92
Sep	475.78	0.00	0.00	0.00	0.00	0.00	73.81	0.00	100.00		649.59
Oct	2,489.04	0.00	0.00	0.00	0.00	324.86	229.96	192.27	100.00		3336.13
Nov	90.00	0.00	0.00	0.00	0.00	350.00	120.00	225.35	50.00		835.35
Dec	0.00	0.00	0.00	0.00	0.00	0.00	81.53	103.63	576.00		761.16
Total Expenditure	21,696.22	0.00	0.00	1,650.29	0.00	835.30	1,518.76	4,471.88	1,616.00		31788.45
Transfer from Unrestricted Funds Investment Valuation adjustment	4,208.43									751.00	4208.43
C/fwd Dec 2023	542.95	4,257.00	13,000.00	2,131.61	3,226.07	3,604.82	3,440.54	2,245.54	696.00	21,529.00	54,673.53
		£17,799.95				£15,345					

ST THOMAS' MUSBURY - 2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023
	£	£	£	£	£	£	£	£	£	£	£	£	£
General Income													
Stewardship	3,644	2,913	2,976	3,112	2,927	2,900	2,978	2,824	2,726	3,395	3,152	3,032	36,582
Loose Collection	456	190	61	249	324	135	207	128	166	268	336	798	3,319
Gift Aid Collections	40	40	40	95	40	40	40	40	40	40	40	40	535
Gift Aid Receipts	0	0	0	0	0	3,350	0	0	0	3,384	0	0	6,735
Total Collections	4,141	3,144	3,078	3,456	3,291	6,425	3,225	2,993	2,932	7,088	3,529	3,871	47,171
Church Hall Rentals	2,395	537	473	656	1,621	1,081	756	719	960	1,229	2,218	1,464	14,107
Magazines	156	611	133	54	53	193	48	54	46	37	223	31	1,638
Bank/CBF Interest, etc.	0	60	0	0	65	33	33	39	107	40	102	49	528
Wedding & Funeral Fees	960	0	1,708	1,620	1,446	390	824	453	0	454	434	661	8,950
Donations	64	398	235	124	367	604	555	264	139	135	83	635	3,603
200 Club	1,570	100	270	100	28	16	8	28	8	8	8	4	2,148
Legacy	13,822	0	0	0	0	0	0	0	0	0	0	0	13,822
Refectory & other Income	120	428	280	381	127	239	243	0	383	357	212	745	3,516
Sundry	147	1,083	143	31	1,396	103	192	97	149	379	4,801	491	9,011
Organ Fund	0	276	0	0	0	0	0	0	0	0	0	0	276
Total Other Income	19,234	3,492	3,242	2,966	5,103	2,659	2,659	1,653	1,793	2,639	8,081	4,080	57,600
Total General Income	23,374	6,636	6,320	6,422	8,394	9,084	5,884	4,645	4,725	9,727	11,609	7,951	104,771
Restricted / Designated Income													
Designated	15	108	683	3,000	20	62	0	0	0	800	0	0	4,688
Restricted	1,705	520	894	3,100	368	495	1,031	1,475	960	853	1,978	704	14,083
Total Res & Des Income	1,720	628	1,577	6,100	388	557	1,031	1,475	960	1,653	1,978	704	18,771
TOTAL ALL INCOME	25,094	7,264	7,896	12,522	8,782	9,641	6,915	6,120	5,685	11,380	13,587	8,655	123,541
General Expenditure													
Diocesan Charge	2,323	2,323	9,013	2,323	6,323	4,323	4,323	2,323	2,323	6,323	4,553	3,712	50,185
Church Expenses	966	283	1,545	422	567	413	643	1,601	562	1,796	451	854	10,103
Church Hall Expenses	213	136	823	76	106	91	635	469	135	253	135	733	3,807
Church Hall Repairs etc	0	0	0	0	0	0	0	0	0	0	0	0	0
Church repairs etc	0	0	0	0	0	0	0	0	0	0	0	0	0
Utility Costs	3,129	1,631	2,944	3,131	2,272	363	566	1,642	307	860	559	1,152	18,554
Communion supplies etc	0	0	0	0	0	655	0	0	0	46	0	328	1,029
Stationery, etc.	0	0	0	0	0	8	0	0	0	0	0	0	8
Subscriptions	12	0	0	0	0	0	0	0	0	0	0	0	12
Organist	315	315	315	315	390	315	315	315	315	415	315	225	3,550
Donations	0	0	0	0	150	0	0	0	0	0	0	0	150
Clergy Expenses	0	0	0	0	70	0	0	415	0	0	3,275	315	4,075
Wedding & Funeral Fees	411	0	878	0	1,971	0	0	0	0	821	0	455	4,536
Sundry	752	819	266	291	275	47	238	116	73	590	727	553	4,747
Organ Fund	0	0	0	0	0	0	0	276	0	0	0	0	276
Total General Expenditure	8,120	5,507	15,785	6,558	12,124	6,207	6,729	6,842	3,715	11,104	10,014	8,327	101,032
Restricted / Designated Expenditure													
Designated	0	0	0	0	4,491	3,840	0	10,310	476	2,489	90	0	21,696
Restricted	100	984	1,533	2,220	1,451	263	509	505	174	847	745	761	10,092
Total Res & Des Expenditure	100	984	1,533	2,220	5,942	4,103	509	10,815	650	3,336	835	761	31,788
TOTAL ALL EXPENDITURE	8,220	6,491	17,319	8,778	18,065	10,309	7,238	17,657	4,365	14,440	10,849	9,089	132,820
Gains on Investment Assets													751
Unrestricted Funds trnsf													-4,208
Designated Funds trnsf													4,208
Surplus / Deficit in Year													
General	15,254	1,129	-9,466	-136	-3,730	2,878	-845	-2,197	1,010	-5,585	1,595	-377	-470
Restricted / Designated	1,620	-366	44	3,880	-5,554	-3,546	522	-9,340	310	2,525	1,143	694	-8,058
TOTAL SURPLUS / (DEFEICIT)	16,874	773	-9,422	3,744	-9,283	-668	-323	-11,537	1,320	-3,060	2,738	317	-8,528

St Thomas Musbury
Accounts held at the Diocese (Blackburn)

<u>Restricted Funds</u>	
<u>Church Deposit Fund - Entwistle</u>	
Beginning Balance @ January 1st, 2023	£218.35
Interest (Jan - Dec 2023)	£7.00
Ending Balance @ December 31st, 2023	<u>£225.35</u>
<u>Church Deposit Fund - Cormack Organ Fund</u>	
Beginning Balance @ January 1st, 2023	£12,232.27
Organ servicing	£276.00
Interest (Jan - Dec 2023)	£384.37
Ending Balance @ December 31st, 2023	<u>£12,340.64</u>
<u>Church Deposit Fund - Appeal Account</u>	
Beginning Balance @ January 1st, 2023	£230.43
Interest (Jan - Dec 2023)	£7.39
Ending Balance @ December 31st, 2023	<u>£237.82</u>
<u>Endowment Funds</u>	
<u>Church Share Account - Spencer Legacy</u>	
Number of Shares	320
Price per share	£22.61
Market Value at December 31st 2023	<u>£7,233.70</u>
Dividends Paid in 2023	<u>£98.85</u>
<u>Church Share Account - Pilkington Legacy</u>	
Number of Shares	66
Price per share	£22.61
Market Value at December 31st 2023	<u>£1,491.95</u>
Dividends Paid in 2023	<u>£40.77</u>
<p>All other accounts held by the diocese (trust accounts, legacies etc.) are restricted and interest is paid over the year into the PCC account quarterly or back into the investment. (All are restricted.)</p>	

