

**THE PAROCHIAL CHURCH COUNCIL OF**  
**ST THOMAS MUSBURY**

**REPORT AND FINANCIAL ACCOUNTS**

**FOR THE 12<sup>TH</sup> MONTH PERIOD ENDED**  
**31<sup>ST</sup> 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.**

<b>Church Hall Rentals</b>	<b>£17,221</b>
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
<b>Net Surplus</b>	<b>£8,200</b>

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 31<sup>st</sup> 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 .....

 25.03.2025

**Caroline Sandiford**  
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  
23<sup>rd</sup> February 2025

**ST THOMAS MUSBURY**

**ANNUAL FINANCIAL ACCOUNTS**

**FOR THE 12<sup>TH</sup> MONTH PERIOD ENDED  
31<sup>ST</sup> 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>
<b><u>Bank Accounts</u></b>			
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
	<b>£55,830</b>	<b>£15,926</b>	<b>£39,904</b>
<b><u>Church Deposit Funds</u></b>			
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
	<b>£12,984</b>	<b>£181</b>	<b>£12,804</b>
<b><u>Church Share Accounts</u></b>			
Church Share Account - Spencer Legacy	£7,399	£0	£7,399
Church Share Account - Pilkington Legacy	£1,526	£0	£1,526
	<b>£8,925</b>	<b>£0</b>	<b>£8,925</b>
<b><u>TOTAL FUNDS</u></b>	<b>£77,740</b>	<b>£16,107</b>	<b>£61,633</b>

## 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>
<b><u>Endowment Funds</u></b>			
Church Share Account - Spencer Legacy	£7,399	£0	£7,399
Church Share Account - Pilkington Legacy	£1,526	£0	£1,526
	<b>£8,925</b>	<b>£0</b>	<b>£8,925</b>
<b><u>Restricted Funds</u></b>			
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
<b>Total Restricted Funds</b>	<b>£33,429</b>	<b>£5,280</b>	<b>£28,148</b>

<b><u>Designated Funds</u></b>			
For Church Projects	£7,694	£7,151	£543
Church Hall Reserve	£7,384	£3,127	£4,257
General Reserve	£13,000	£0	£13,000
<b>Total Designated Funds</b>	<b>£28,079</b>	<b>£10,279</b>	<b>£17,800</b>

<b><u>Unrestricted Funds</u></b>	<b>£7,307</b>	<b>£548</b>	<b>£6,760</b>
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<b><u>TOTAL FUNDS</u></b>	<b>£77,740</b>	<b>£16,107</b>	<b>£61,633</b>
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# St Thomas Musbury

## Financial Statement for Year Ended 31st December 2024

### III - Receipts and Payment Account

		<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total Funds</u>	<u>Prior Year</u> <u>2023</u>
<b>Receipts</b>							
<b>Regular Giving</b>							
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
		<b>£46,018</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£46,018</b>	<b>£47,171</b>
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
<b>Total Receipts</b>		<b>£77,804</b>	<b>£2,429</b>	<b>£18,708</b>	<b>£0</b>	<b>£98,942</b>	<b>£123,542</b>
<b>Payments</b>							
Diocesan Parish Share		£29,095				£29,095	£50,185
Other Payments		£40,312	£0	£12,965		£53,277	£82,635
<b>Total Payments</b>		<b>£69,407</b>	<b>£0</b>	<b>£12,965</b>	<b>£0</b>	<b>£82,372</b>	<b>£132,820</b>
<b>Excess / (Defecit) of Receipts over Paym</b>		<b>£8,398</b>	<b>£2,429</b>	<b>£5,743</b>	<b>£0</b>	<b>£16,570</b>	<b>-£9,278</b>
<b>Allocation transfers</b>		<b>-7,850.00</b>	<b>7,850.00</b>			<b>£0</b>	
Gains on Investment Assets						£0	£751
<b>Restricted funds transfer</b>	Note A			-£463		-£463	
<b>Net Movement of Funds</b>		<b>£548</b>	<b>£10,279</b>	<b>£5,280</b>	<b>£0</b>	<b>£16,107</b>	<b>-£8,527</b>
Balances B/fwd 1st January 2024		£6,760	£17,800	£28,148	£8,925	£61,633	£69,963
<b>Balances C/fwd 31st December 2024</b>		<b>£7,307</b>	<b>£28,079</b>	<b>£33,429</b>	<b>£8,925</b>	<b>£77,740</b>	<b>£61,436</b>

**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

[illegible]



## ST THOMAS' MUSBURY - 2024

	Jan £	Feb £	Mar £	Apr £	May £	Jun £	Jul £	Aug £	Sep £	Oct £	Nov £	Dec £	2024 £
<b>General Income</b>													
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
<b>Total Collections</b>	<b>3,629</b>	<b>3,373</b>	<b>3,319</b>	<b>3,788</b>	<b>4,889</b>	<b>3,248</b>	<b>3,550</b>	<b>3,207</b>	<b>6,105</b>	<b>3,366</b>	<b>3,799</b>	<b>3,745</b>	<b>46,018</b>
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
<b>Total Other Income</b>	<b>1,935</b>	<b>5,546</b>	<b>3,624</b>	<b>3,228</b>	<b>2,814</b>	<b>2,406</b>	<b>2,778</b>	<b>1,487</b>	<b>1,362</b>	<b>1,764</b>	<b>2,519</b>	<b>2,323</b>	<b>31,787</b>
<b>Total General Income</b>	<b>5,564</b>	<b>8,920</b>	<b>6,943</b>	<b>7,017</b>	<b>7,703</b>	<b>5,654</b>	<b>6,328</b>	<b>4,694</b>	<b>7,467</b>	<b>5,129</b>	<b>6,318</b>	<b>6,069</b>	<b>77,804</b>
<b>Restricted / Designated Income</b>													
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
<b>Total Res &amp; Des Income</b>	<b>4,623</b>	<b>125</b>	<b>2,650</b>	<b>359</b>	<b>1,069</b>	<b>1,615</b>	<b>572</b>	<b>820</b>	<b>2,488</b>	<b>659</b>	<b>4,116</b>	<b>2,041</b>	<b>21,137</b>
<b>TOTAL ALL INCOME</b>	<b>10,187</b>	<b>9,045</b>	<b>9,593</b>	<b>7,376</b>	<b>8,772</b>	<b>7,269</b>	<b>6,900</b>	<b>5,513</b>	<b>9,955</b>	<b>5,788</b>	<b>10,434</b>	<b>8,110</b>	<b>98,942</b>
<b>General Expenditure</b>													
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
<b>Total General Expenditure</b>	<b>3,524</b>	<b>2,088</b>	<b>5,199</b>	<b>7,667</b>	<b>5,122</b>	<b>4,675</b>	<b>10,650</b>	<b>10,555</b>	<b>4,689</b>	<b>4,634</b>	<b>4,806</b>	<b>5,798</b>	<b>69,407</b>
<b>Restricted / Designated Expenditure</b>													
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
<b>Total Res &amp; Des Expenditure</b>	<b>254</b>	<b>181</b>	<b>3,323</b>	<b>4,787</b>	<b>231</b>	<b>587</b>	<b>942</b>	<b>416</b>	<b>233</b>	<b>312</b>	<b>1,331</b>	<b>368</b>	<b>12,965</b>
<b>TOTAL ALL EXPENDITURE</b>	<b>3,778</b>	<b>2,269</b>	<b>8,522</b>	<b>12,453</b>	<b>5,353</b>	<b>5,262</b>	<b>11,592</b>	<b>10,971</b>	<b>4,922</b>	<b>4,947</b>	<b>6,136</b>	<b>6,166</b>	<b>82,372</b>
Gains on Investment Assets													
Unrestricted Funds trnsf													
Restricted Funds trnsf													
<b>Surplus / Deficit in Year</b>													
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
<b>TOTAL SURPLUS / (DEFECIT)</b>	<b>6,409</b>	<b>6,312</b>	<b>1,071</b>	<b>-5,078</b>	<b>3,419</b>	<b>2,007</b>	<b>-4,691</b>	<b>-5,458</b>	<b>5,033</b>	<b>841</b>	<b>4,298</b>	<b>1,944</b>	<b>16,107</b>

**St Thomas Musbury**  
**Accounts held at the Diocese (Blackburn)**

**Restricted Funds**

**Church Deposit Fund - Entwistle**

Beginning Balance @ January 1st, 2024	£225.35
Interest (Jan - Dec 2024)	£0.00
Transferred to Current Account	-£225.35
Ending Balance @ December 31st, 2024	£0.00

**Church Deposit Fund - Cormack Organ Fund**

Beginning Balance @ January 1st, 2024	£12,340.64
Organ servicing	£0.00
Interest (Jan - Dec 2024)	£643.84
Ending Balance @ December 31st, 2024	£12,984.48

**Church Deposit Fund - Appeal Account**

Beginning Balance @ January 1st, 2024	£237.82
Interest (Jan - Dec 2024)	£0.00
Transferred to Current Account	-£237.82
Ending Balance @ December 31st, 2024	£0.00

**Endowment Funds**

**Church Share Account - Spencer Legacy**

Number of Shares	320
Price per share	£23.12
Market Value at December 31st 2024	£7,399.26
Dividends Paid in 2024	£0.00

**Church Share Account - Pilkington Legacy**

Number of Shares	66
Price per share	£23.12
Market Value at December 31st 2024	£1,526.10
Dividends Paid in 2024	£0.00

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.)