



# St Laurence's Church

The Parochial Church Council,  
St Laurence, Foleshill

Annual Report and Financial Statement

1 January 2024 - 31 December 2024

Charity No 1202588

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### Reference and Administrative details

|                             |  |
|-----------------------------|--|
| Charity name                | PCC St Laurence Foleshill                  |
| Registered charity number   | 1202588                                    |
| Charity's principal address | 142 Old Church Road<br>Coventry<br>CV6 7ED |

The charity trustees who have served at any time from 1<sup>st</sup> January 2024 until the date this report was approved are:

#### Ex Officio members:

|  |   |
|--|---|
| Rev Gareth Iain Irvine                                     | Vicar/Chair of PCC  |
| Rev Jennifer Anne Irvine                                   | Associate minister  |
| Rev Kate Louise Elizabeth Pellereau (from 1 February 2024) | Associate minister<br>/ PCC Secretary<br>(14/04/24 - 11/02/25)                  |
| Rev Rebecca Henney   | Curate  |
| Christine Joan McKirdy                                     | Churchwarden<br>/ Safeguarding Officer<br>/ Lay Chair of PCC<br>(from 07/05/24) |
| Ben James Verdon   | Churchwarden  |

#### Elected by the Annual Parochial Church Meeting:

|  |  |
|--|--|
| Piers Anthony Denholm-Young                |  |
| Millicent Anne Dews                        |  |
| Laura Rachel Edmunds (until 14 April 2024) | PCC Secretary<br>(01/01/24 - 14/04/24) |
| Dawn Louise Flavell (until 11 May 2025)    |  |
| Michelle Goodson-McDonald                  |  |
| James Edward Henney                        | Lay Chair of PCC<br>(until 07/05/24)   |
| Linda Lengden (from 11 May 2025)           |  |
| Mary Taylor (from 14 April 2024)           |  |
| Ayla Verdon (until 11 May 2025)            |  |
| Rea Verdon (until 24 September 2024)       |  |

Co-opted members:

Margaret Patricia Locke-Wheaton

Laura Rachel Edmunds (from 11 February 2025)

Treasurer

PCC Secretary

(11/02/25 onwards)

The trustees of the Parochial Church Council of St Laurence Foleshill present their annual report.

### **Objectives and Activities**

St Laurence Foleshill is a Church of England Parish Church in the Diocese of Coventry offering charitable services to the locality. We hold weekly Sunday services as well as family; children's and youth work; food poverty relief; pastoral support; and other Christian events, courses and ministries.

The Parochial Church Council of St Laurence Foleshill (PCC) has the responsibility for promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

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

We are a community called to:

- worship God
- grow as disciples of Jesus
- transform the communities of North Coventry in love

To facilitate this work it is important that we maintain the fabric of the Church building and the church hall together with the surrounding grounds. The PCC is also responsible for maintaining a freehold property (house) in Gayer Street, Coventry that it owns, which is let out to tenants to provide additional income.

## **Achievements and Performance**

The church works at the centre of the community in partnership with the local school, care home and other groups (such as Coventry Foodbank and Christians Against Poverty) who share our aims. The Hope Hub offers emergency food support in a warm, safe place with additional help (such as debt support) available and it is always busy. We work with the local primary school and co-ordinate regular activities for families, children and youth (including food), along with a holiday club during school holidays (including lunch at a time when there are no school meals available). The staff team offers pastoral support in various ways to those within our community. St Laurence's Church is one of six Diocesan Mission Hubs across Coventry Diocese, supporting and resourcing leaders and churches in the development of discipleship, growing leaders and planting new worshipping communities, with a particular focus of regeneration of urban parishes in North and East Coventry. The church hall (that is the base for most activities) is also an affordable resource space for community groups to hire. We have a dedicated safeguarding lead, with regular training and support for all staff and volunteers in their work with children and vulnerable adults. We do everything we can to protect people from any form of abuse, neglect or harm of any kind.

Over the course of the year we have offered our normal range of services and activities. These include:-

- Weekly services enabling the community to meet together to worship, with Sunday Club for primary aged children and a monthly All-Together Family worship.
- Special services at Christmas, Easter, Pentecost and Harvest.
- Weddings, baptisms and funerals as required.
- Distributing emergency food parcels to those in need and also offering support, a warm safe space and signposting with food and drink, a charging point and Databank available (Hope Hub).
- Working with the local Church of England Primary School running after school clubs, gardening classes, stay and play sessions, supporting staff and hosting weekly school assemblies in the church.
- After school activities for families (Connect).
- A monthly informal service of worship and prayer (Encounter) which welcomes members from other local churches across the Deanery and Mission Hub.
- Holiday clubs for families.
- Youth group that is majority BAME.
- We are part of Coventry North Deanery.

Our hall users include:-

- Ladybird Pre-School Playgroup with places for 40 children.
- Cocaine Anonymous with an average of 10 individuals supported each week.
- Groups from BAME communities with 50-60 people in each.

Highlights of the year are:-

- Our worshipping community comprised 34 adults and 24 children/young people.
- We celebrated 2 baptisms and 2 weddings.
- 14 funeral services were held in our church and 1 burial of ashes.

- The Hope Hub provided food parcels for an average of 20 families/individuals a week (part funded by grants from Coventry, Warwickshire and Solihull Communities Fund and the National Lottery Community Fund).
- Hope Hub Christmas dinner served 45-50 people and 50 Christmas hampers were distributed (part-funded by a grant from Coventry General Charities).
- The older youth group (TTs) came to a natural close as member began new seasons of life.
- The younger youth group (11-14 year olds) continued to meet weekly and went to City Praise and Prayer together in September.
- The Mission Hub co-ordinated a monthly meeting of on average 10 missionally minded local leaders.
- Greenhouse was launched in September to grow and cultivate mission in our parishes.
- At Pentecost we visited Riley Square with chocolates, songs and invitations to a barbecue at the church.
- Nativity Live included live animals at St Laurence's School and an invitation to hot dogs and a short message about Christmas at the church.
- The Safeguarding Hub was introduced in late 2024 to help us improve all safeguarding training and DBS checks.
- The tenancy at Gayer Street was renewed for another year.
- Repairs to the church electrical system and the lightning conductor were carried out
- The Deanery Synod met 3 times.

There have been some staffing changes during the year. A new assistant minister was appointed in February 2024 to work with our vicar in leading the church and the Mission Hub. The Family Link Worker resigned at the end of August (to train for ordination). All volunteers and staff have been safely recruited and appropriate safeguarding training has been completed.

Our plans for the future include:-

- We are investigating expanding the services of the Hope Hub
- Conversations continue about a future project long-term at Riley Square.
- We hope to appoint a Growing Faith Worker to build on the work done by our Family Link Worker, working with St Laurence's School and St Paul's Foleshill.
- We hope to update the church heating system when funding is available.

We would like to thank our staff team and the large group of over 30 volunteers who contribute time and energy to help our activities run successfully. We would also like to thank our 16 regular donors, together with those who have given us one off donations and grants during the year. All this has enabled us to serve the local community in the many different ways described above.

## **Financial Review**

### **Review of financial position at end of year**

The total receipts of unrestricted funds were £83,311. This came from donations (£41,900 including Gift Aid), letting out our hall, weddings and funerals and other operating activities (£32,702), letting out the freehold house in Gayer Street (£8,555) and other investment income (£154). We also received £25,102 of restricted donations and grants (for our Hope Hub, fabric maintenance and poor fund) and £3,564 of restricted investment income (for fabric maintenance), making our total income for 2024 £111,977.

£99,999 of unrestricted funds and £21,010 of restricted funds were spent on the activities and achievements described earlier in this report (total £121,009). This included our £30,502 contribution to the diocese (the parish share that helps provide stipends and housing for the clergy) and our staff employment costs (£28,824).

The net result for the year was a deficit of income over expenditure of £9032.

We carry forward a cash balance of £21,024 unrestricted funds and £30,103 restricted funds totalling £51,127. The unrestricted funds are split between the general fund (£3,470), the designated capital projects fund (£16,130) which is earmarked for large projects and the designated Mission Hub Fund (£1424) which is earmarked for the work of the Mission Hub.

Full details are in our Financial Statements in Appendix A.

### **Reserves policy**

It is PCC policy to try to maintain a balance on unrestricted funds which equates to at least three months of unrestricted payments. This is equivalent to around £25,000. This would be held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance of £3,470 held in our general fund at the end of the year was much lower than this target. It is the PCC's hope to increase this over time, as and when funds are available. This year our expenses exceeded our expenditure and we had to draw on the Capital Projects Fund to cover our costs.



## **Structure, Governance and Management**

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006).

The method of appointment of PCC members is set out in the Church Representation Rules. At St Laurence's the membership of PCC consists of the vicar, associate ministers and curate, the church wardens, the treasurer and PCC members elected by those members of the congregation who are on the electoral roll of the church.

All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC. The PCC met 6 times during the year. Some of our PCC members are paid staff or related to other PCC members. Where there is a conflict of interest these PCC members withdraw from the discussion and decision making.

In between PCC meetings the standing committee (vicar, associate minister, church wardens, treasurer) make any significant decisions, reporting back next time the PCC meets.

The staff team (ordained staff, paid staff, plus a church warden/safeguarding lead) are responsible for day-to-day decisions.

### **Safeguarding**

The PCC of St Laurence, Foleshill is committed to the safeguarding, care and nurture of everyone within our church community and has made the following policy commitments:-

- Promoting a safer environment and culture
- Safely recruiting and supporting all those with any responsibility related to children, young people and vulnerable adults within the church
- Responding promptly to every safeguarding concern or allegation
- Caring pastorally for victims/survivors of abuse and other affected persons
- Caring pastorally for those who are the subject of concerns or allegations of abuse and other affected persons
- Responding to those that may pose a present risk to others


We have a dedicated safeguarding lead and regular training and support for all staff and volunteers.

**Declarations**

The trustees declare that they have approved the trustees' report above at the PCC meeting on

Signed on behalf of the charity trustees

Signature(s)

|   |   |
|---|---|
|  |  |
|---|---|

Full name (s)

|               |            |
|---------------|------------|
| GARETH IRVINE | BEN VERDON |
|---------------|------------|

Position (eg Secretary, Chair, etc)

|              |        |
|--------------|--------|
| Chair of PCC | WARDEN |
|--------------|--------|

Date

|                            |                            |
|----------------------------|----------------------------|
| 10 <sup>th</sup> JUNE 2025 | 10 <sup>th</sup> JUNE 2025 |
|----------------------------|----------------------------|

## Appendix A

Independent Examiners Report,  
Statement of Financial Activities and  
Notes to the Financial Statements.

## Statement of Financial Activities

For the year ended 31 December 2024

|  | Note | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ | Total<br>Funds<br>2023<br>£ |
|--|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Receipts</b>  |      |                                    |                                  |                             |                             |
| Incoming from grants and donors                        | 2    | 41,900                             | 25,102                           | 67,002                      | 64,545                      |
| Incoming from operating activities                     | 3    | 32,702                             | -                                | 32,702                      | 38,899                      |
| Income from property                                   | 4    | 8,555                              | -                                | 8,555                       | 6,790                       |
| Income from investments                                | 5    | 154                                | 3,564                            | 3,718                       | 3,081                       |
| <b>Total Receipts</b>                                  |      | <b>83,311</b>                      | <b>28,666</b>                    | <b>111,977</b>              | <b>113,315</b>              |
| <b>Payments</b>  |      |                                    |                                  |                             |                             |
| Charitable giving                                      | 6    | 5,929                              | 1,275                            | 7,204                       | 3,961                       |
| Activities directly relating to the work of the church | 7    | 61,731                             | 19,485                           | 81,216                      | 72,074                      |
| Expenditure on property                                | 8    | 769                                | -                                | 769                         | 2,973                       |
| Church management and sundry administration            | 9    | 31,570                             | 250                              | 31,820                      | 34,024                      |
| <b>Total Payments</b>                                  |      | <b>99,999</b>                      | <b>21,010</b>                    | <b>121,009</b>              | <b>113,032</b>              |
| <b>Excess of receipts over payments</b>                |      | <b>(16,688)</b>                    | <b>7,656</b>                     | <b>(9,032)</b>              | <b>283</b>                  |
| Transfer between funds                                 |      | (1,905)                            | 1,905                            | -                           | -                           |
| <b>Net movement in funds</b>                           |      | <b>(18,593)</b>                    | <b>9,561</b>                     | <b>(9,032)</b>              | <b>283</b>                  |
| Cash brought forward at 1st January                    |      | 39,617                             | 20,542                           | 60,159                      | 59,876                      |
| <b>Cash carried forward at 31st December</b>           |      | <b>21,024</b>                      | <b>30,103</b>                    | <b>51,127</b>               | <b>60,159</b>               |

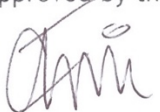
The notes on pages 14 to 20 form part of these financial statements

## Statement of Assets and Liabilities

As at 31<sup>st</sup> December, 2024

|  |   | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ | Total<br>Funds<br>2023<br>£ |
|--|---|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Note                                       |   |                                    |                                  |                             |                             |
| <b>Monetary Assets</b>                     |   |                                    |                                  |                             |                             |
|  | Cash at bank                            | 21,024                             | 30,103                           | 51,127                      | 60,159                      |
|  | <b>Total Monetary Assets</b>            | <b>21,024</b>                      | <b>30,103</b>                    | <b>51,127</b>               | <b>60,159</b>               |
| <b>Investment Assets (at Market Value)</b> |   |                                    |                                  |                             |                             |
|  | Cave Legacy CB3005792-001               | 12                                 | -                                | 86,355                      | 86,355                      |
|  | Cave Legacy CB3005709-001               | 12                                 | -                                | 8,754                       | 8,498                       |
|  | <b>Total Investment Assets</b>          |                                    | <b>-</b>                         | <b>95,109</b>               | <b>92,920</b>               |
|  | <b>Total Cash and Investment Assets</b> | 13                                 | <b>21,024</b>                    | <b>125,212</b>              | <b>146,236</b>              |
| <b>Assets Retained for Church Use</b>      |   |                                    |                                  |                             |                             |
|  | 37 Gayer Street                         | 4                                  | 155,000                          | -                           | 155,000                     |
| <b>Other Assets</b>                        |   |                                    |                                  |                             |                             |
|  | Gift Aid Recoverable                    |                                    | 1,303                            | -                           | 1,303                       |
|  | Sundry Debtors                          |                                    | 5,321                            | -                           | 5,321                       |
| <b>Other Liabilities</b>                   |   |                                    |                                  |                             |                             |
|  | Sundry Liabilities                      |                                    | 350                              | -                           | 350                         |
|  | Payroll Taxes and Pensions              |                                    | 100                              | -                           | 100-                        |

Approved by the Parochial Church Council on 8<sup>th</sup> April 2025

 REV GARETH IRVINE  
VICAR + EX-OFFICIO CHAIR OF PCC

The notes on pages 14 to 20 form part of these financial statements

## Notes to the Financial Statements

For the year ended 31<sup>st</sup> December, 2024

### 1: Accounting Policies

#### Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value and at market value in respect of the investment assets . They comply with the Charity Commissioner's Statement of Recommended Practice on Accounting by Charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) and the Charities Act 2011. All incoming resources and resources expensed are accounted on the receipts and payments basis.

#### Investments

Investments are stated at market value.

#### Fund Accounting

General funds comprise the accumulated surplus or deficit on the income and expenditure account. The funds are for use at the discretion of the PCC in furtherance of the general objectives of the Parish.

Designated funds comprise funds that have been set aside at the discretion of the PCC for specific purposes.

Restricted funds are funds subject to specific restricted conditions imposed by donors.

|   | Unrestricted  | Restricted    | Total         | Total         |
|---|---------------|---------------|---------------|---------------|
|   | 2024          | 2024          | 2024          | 2023          |
|   | £             | £             | £             | £             |
| <b>2: Income from Grants and Donors</b> |               |               |               |               |
| Planned giving                          | 21,366        | -             | 21,366        | 17,851        |
| Tax recovered on giving                 | 5,706         | 18            | 5,724         | 9,631         |
| Loose plate collections                 | 195           | 82            | 277           | 594           |
| Grants, legacies and donations          | 7,334         | 25,002        | 32,336        | 20,894        |
| Link worker support                     | 7,024         |               | 7,024         | 15,212        |
| Other                                   | 275           | -             | 275           | 363           |
|   | <b>41,900</b> | <b>25,102</b> | <b>67,002</b> | <b>64,545</b> |

## Notes to the Financial Statements (continued)

For the year ended 31<sup>st</sup> December, 2024

|  | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ | Total<br>Funds<br>2023<br>£ |
|--|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>3: Income from Operating Activities</b> |                                    |                                  |                             |                             |
| Hall and other lettings                    | 24,346                             | -                                | 24,346                      | 24,965                      |
| Income from church events                  | -                                  | -                                | -                           | 691                         |
| Recharged expenses                         | 3,679                              | -                                | 3,679                       | 4,201                       |
| Fees due to the PCC                        | 4,677                              |                                  | 4,677                       | 9,062                       |
|  | <b>32,702</b>                      | <b>-</b>                         | <b>32,702</b>               | <b>38,919</b>               |

|                                | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ | Total<br>Funds<br>2023<br>£ |
|--------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>4: Income from Property</b> |                                    |                                  |                             |                             |
| Gayer Street                   | 8,555                              | -                                | 8,555                       | 6,790                       |

The property is currently rented out to a private tenant and generates income for the church. A valuation carried out by the PCC in 2020 indicates its current open market value is £155,000.

|                                    | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ | Total<br>Funds<br>2023<br>£ |
|------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>5: Income from Investments</b>  |                                    |                                  |                             |                             |
| CBF funds (dividends)              | 12 -                               | 2,564                            | 2,564                       | 2,491                       |
| Interest received on bank accounts | 154                                | 1,000                            | 1,154                       | 590                         |
|                                    | <b>154</b>                         | <b>3,564</b>                     | <b>3,718</b>                | <b>3,081</b>                |

|                                | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ | Total<br>Funds<br>2023<br>£ |
|--------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>6: Charitable giving</b>    |                                    |                                  |                             |                             |
| Cost of Charitable Fundraising | 429                                | -                                | 429                         | 661                         |
| Overseas Christian Mission     | 2,200                              | -                                | 2,200                       | -                           |
| Overseas Christian Relief      | 1,100                              | -                                | 1,100                       | 1,100                       |
| Small Gifts                    | -                                  | 1,275                            | 1,275                       | -                           |
| Home Mission & Church          | 2,200                              | -                                | 2,200                       | 2,200                       |
|                                | <b>5,929</b>                       | <b>1,275</b>                     | <b>7,204</b>                | <b>3,961</b>                |

## Notes to the Financial Statements (continued)

For the year ended 31<sup>st</sup> December, 2024

|  | Unrestricted<br>Funds<br>2024 | Restricted<br>Funds<br>2024 | Total<br>Funds<br>2024 | Total<br>Funds<br>2023 |
|--|-------------------------------|-----------------------------|------------------------|------------------------|
| <b>7: Activities directly relating to the work of the church</b> | £                             | £                           | £                      | £                      |
| Advertising  | 118                           | -                           | 118                    | 271                    |
| Church hall expenses (inc. utilities)                            | 9,217                         | 441                         | 9,658                  | 9,653                  |
| Church maintenance expenses (inc. insurance)                     | 1,891                         | 3,850                       | 5,741                  | 4,898                  |
| Church running expenses (inc. utilities)                         | 9,319                         | -                           | 9,319                  | 5,296                  |
| Clergy expenses  | 1,771                         | -                           | 1,771                  | 1,068                  |
| Costs to PCC (Weddings / Funerals) inc. DBF                      | 2,758                         | -                           | 2,758                  | 4,943                  |
| Evangelism   | 2,577                         | -                           | 2,577                  | 2,706                  |
| Hope Hub   | -                             | 8,111                       | 8,111                  | 10,475                 |
| Major repairs to church building                                 | -                             | 6,808                       | 6,808                  | -                      |
| Music and worship  | 1,348                         | -                           | 1,348                  | 1,497                  |
| Other  | 627                           | -                           | 627                    | 351                    |
| Parish Share   | 30,502                        | -                           | 30,502                 | 26,472                 |
| Teaching and training  | 436                           | -                           | 436                    | 3,271                  |
| Website  | 84                            | -                           | 84                     | 257                    |
| Youth and children   | 1,083                         | 275                         | 1,358                  | 916                    |
|  | <b>61,731</b>                 | <b>19,485</b>               | <b>81,216</b>          | <b>72,074</b>          |

|                                   | Unrestricted<br>Funds<br>2024 | Restricted<br>Funds<br>2024 | Total<br>Funds<br>2024 | Total<br>Funds<br>2023 |
|-----------------------------------|-------------------------------|-----------------------------|------------------------|------------------------|
| <b>8: Expenditure on property</b> | £                             | £                           | £                      | £                      |
| Gayer Street                      | 769                           |                             | 769                    | 2,973                  |

|  | Unrestricted<br>Funds<br>2024 | Restricted<br>Funds<br>2024 | Total<br>Funds<br>2024 | Total<br>Funds<br>2023 |
|--|-------------------------------|-----------------------------|------------------------|------------------------|
| <b>9: Church management and administration</b> | £                             | £                           | £                      | £                      |
| Office expenses                                | 1,956                         | -                           | 1,956                  | 702                    |
| Office salaries                                | 28,574                        | 250                         | 28,824                 | 32,423                 |
| Bank charges                                   | 117                           | -                           | 117                    | -                      |
| Staff training                                 | 573                           | -                           | 573                    | 549                    |
| Examiner's Fee                                 | 350                           | -                           | 350                    | 350                    |
|  | <b>31,570</b>                 | <b>250</b>                  | <b>31,820</b>          | <b>34,024</b>          |



## Notes to the Financial Statements (continued)

For the year ended 31<sup>st</sup> December, 2024

| 10: Analysis of staff costs and staff numbers | 2024          | 2023          |
|---|---------------|---------------|
|   | £             | £             |
| Expenditure includes staff costs as follows : |               |               |
| Salaries                                      | 25,296        | 28,734        |
| National Insurance (employer contribution)    | 892           | 1,145         |
| Pensions (employer contributions)             | 2,105         | 2,431         |
| <b>Total Staff Costs</b>                      | <b>28,293</b> | <b>32,310</b> |

The average monthly headcount was 2 people (2023 :3) and the average monthly full time fulltime equivalent employees (including part-time staff) was 1 (2023:2). No staff were paid at higher rate than £60,000 per annum during the year or previous year. The charity contributes to a workplace pension scheme.

No trustees were remunerated for services provided to the charity (2023 : £26,159).

### 11: Related Party Transactions

There were no related party transactions (2023: nil)

| 12: Investment Funds  | 2024  |         | 2023  |         |
|---|-------|---------|-------|---------|
|   | Units | £       | Units | £       |
| <b>Caves Legacy :</b>   |       |         |       |         |
| CBF Church of England Fixed Interest Securities Fund CB30055792-001 : |       |         |       |         |
| Investment value at 1st January                                       | 3,735 | 84,422  | 3,735 | 77,162  |
| Dividends received  |       | 2,343   |       | 2,308   |
| Increase/(decrease) in value during the year                          |       | 1,933   |       | 7,260   |
| Transfer to savings account   |       | (2,343) |       | (2,308) |
| Investment value at 31st December                                     | 3,735 | 86,355  | 3,735 | 84,422  |
| CBF Church of England Fixed Interest Securities Fund CB30055709-001 : |       |         |       |         |
| Investment value at 1st January                                       | 5,871 | 8,498   | 5,871 | 8,049   |
| Dividends received  |       | 219     |       | 183     |
| Increase/(decrease) in value during the year                          |       | 256     |       | 449     |
| Transfer to savings account   |       | (219)   |       | (183)   |
| Investment value at 31st December                                     | 5,871 | 8,754   | 5,871 | 8,498   |

**CBF Church of England Investments :** These investments are held in the name of the Coventry Diocesan Trustees. As the church has the beneficial interest in the assets and dividends of this investment, they are fully recognised in the accounts.

## Notes to the Financial Statements (continued)

For the year ended 31<sup>st</sup> December, 2024

### 13: Movement of Cash and Investment Funds

|  | Balance at<br>01/01/2024<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>£ | Unrealised<br>gains on<br>Investments<br>£ | Balance at<br>31/12/2024<br>£ |
|--|-------------------------------|----------------|------------------|----------------|--|-------------------------------|
| <b>Restricted Funds</b>                |                               |                |                  |                |  |                               |
| Church Fabric Mainten'ce               | 101,592                       | 6,388          | (10,658)         | -              | 2,189                                      | 99,511                        |
| Poor Fund                              | 235                           | 1,578          | (1,275)          | -              | -  | 538                           |
| Hope Hub                               | 4,812                         | 20,700         | (8,802)          | 1,905          | -  | 18,615                        |
| Children's Fund                        | 6,823                         | -              | (275)            | -              | -  | 6,548                         |
| <b>Total Restricted Funds</b>          | <b>113,462</b>                | <b>28,666</b>  | <b>(21,010)</b>  | <b>1,905</b>   | <b>2,189</b>                               | <b>125,212</b>                |
| <b>Designated Funds</b>                |                               |                |                  |                |  |                               |
| Capital Projects Fund                  | 31,130                        | -              | -                | (15,000)       | -  | 16,130                        |
| Missions Hub                           |                               | 4,415          | (2,991)          | -              | -  | 1,424                         |
| <b>Unrestricted Funds</b>              | <b>8,487</b>                  | <b>78,896</b>  | <b>(97,008)</b>  | <b>13,095</b>  | <b>-</b>                                   | <b>3,470</b>                  |
| <b>Total Cash and Investment Funds</b> | <b>153,079</b>                | <b>111,977</b> | <b>(121,009)</b> | <b>-</b>       | <b>2,189</b>                               | <b>146,236</b>                |

|  | Balance at<br>01/01/2023<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>£ | Unrealised<br>gains on<br>Investments<br>£ | Balance at<br>31/12/2023<br>£ |
|--|-------------------------------|----------------|------------------|----------------|--|-------------------------------|
| <b>Restricted Funds</b>                |                               |                |                  |                |  |                               |
| Church Fabric Mainten'ce               | 91,457                        | 5,438          | (3,073)          | 61             | 7,709                                      | 101,592                       |
| Poor Fund                              | 1,022                         | 882            | (17)             | (1,652)        | -  | 235                           |
| Hope Hub                               | 9,306                         | 3,572          | (8,066)          | -              | -  | 4,812                         |
| Children's Fund                        | -                             | 6,823          | -                | -              | -  | 6,823                         |
| Love Christmas                         | -                             | 1,200          | (2,852)          | 1,652          | -  | -                             |
| Administration Fund                    | 666                           | -              | (666)            | -              | -  | -                             |
| <b>Total Restricted Funds</b>          | <b>102,451</b>                | <b>17,915</b>  | <b>(14,674)</b>  | <b>61</b>      | <b>7,709</b>                               | <b>113,462</b>                |
| <b>Designated Funds</b>                |                               |                |                  |                |  |                               |
| Capital Projects Fund                  | 31,130                        | -              | -                | -              | -  | 31,130                        |
| <b>Unrestricted Funds</b>              | <b>11,506</b>                 | <b>95,400</b>  | <b>(98,358)</b>  | <b>(61)</b>    | <b>-</b>                                   | <b>8,487</b>                  |
| <b>Total Cash and Investment Funds</b> | <b>145,087</b>                | <b>113,315</b> | <b>(113,032)</b> | <b>-</b>       | <b>7,709</b>                               | <b>153,079</b>                |

## **Notes to the Financial Statements (continued)**

For the year ended 31<sup>st</sup> December, 2024

### **Description of Restricted and Designated Funds :**

#### **Restricted Funds :**

Church Fabric and Maintenance Fund : These funds provide for the upkeep of the church building.

Administration Fund : These are funds provided by the diocese to employ a church administrator.

Hope Hub : The Hope Hub provides practical support to people in crisis in the local area.

Poor Fund : These funds are provided to support people in poverty in the local community.

Children's Fund : These funds are provided for work with children and young people.

Love Christmas : These funds are provided for giving Bags of Kindness (containing food and seasonal items) to those in need at Christmas

#### **Designated Funds :**

Capital Projects : Funds designated by the PCC towards future capital projects

Mission Hub : Funds designated by the PCC to support the work of the mission hub.

## Statement of Financial Activities (Prior Year)

For the year ended 31 December 2023

|  | Unrestricted<br>Funds<br>2023<br>£ | Restricted<br>Funds<br>2023<br>£ | Total<br>Funds<br>2023<br>£ | Total<br>Funds<br>2022<br>£ |
|--|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Receipts</b>  |                                    |                                  |                             |                             |
| Incoming resources from donors                         | 49,641                             | 14,904                           | 64,545                      | 37,212                      |
| Incoming resources from operating activities           | 38,899                             | -                                | 38,899                      | 38,771                      |
| Income from property investments                       | 6,790                              | -                                | 6,790                       | 2,750                       |
| Income from other investments                          | 70                                 | 3,011                            | 3,081                       | 2,742                       |
| <b>Total Receipts</b>                                  | <b>95,400</b>                      | <b>17,915</b>                    | <b>113,315</b>              | <b>81,475</b>               |
| <b>Payments</b>  |                                    |                                  |                             |                             |
| Charitable giving                                      | 3,961                              | -                                | 3,961                       | 5,272                       |
| Activities directly relating to the work of the church | 58,067                             | 14,007                           | 72,074                      | 75,959                      |
| Expenditure on property investments                    | 2,973                              | -                                | 2,973                       | 18,016                      |
| Church management and sundry administration            | 33,357                             | 667                              | 34,024                      | 29,784                      |
| <b>Total Payments</b>                                  | <b>98,358</b>                      | <b>14,674</b>                    | <b>113,032</b>              | <b>129,031</b>              |
| <b>Excess of receipts over payments</b>                | <b>(2,958)</b>                     | <b>3,241</b>                     | <b>283</b>                  | <b>(47,556)</b>             |
| Transfer between funds                                 | (61)                               | 61                               | -                           | -                           |
|  | <b>(3,019)</b>                     | <b>3,302</b>                     | <b>283</b>                  | <b>(47,556)</b>             |
| Cash brought forward at 1st January                    | 42,636                             | 17,240                           | 59,876                      | 107,432                     |
| <b>Cash carried forward at 31st December</b>           | <b>39,617</b>                      | <b>20,542</b>                    | <b>60,159</b>               | <b>59,876</b>               |

## Independent examiner's report to the PCC of St Laurence, Foleshill

I report on the accounts for the year ended 31 December 2024 which are set out on pages 12 to 20.

### Respective responsibilities of the Trustees and the examiner

The Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioner section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### Basis of 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 considering any unusual items or disclosures in the accounts, and seeking explanations from the Trustees 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 examiner's statement

In connection with my examination, no matters have come to my attention:

- (1) which give me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; or
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Gavin Kibble

Mozaic Innovate Ltd

1 Kineton Road, Coventry,

CV2 3NR

20<sup>th</sup> February, 2025