

**Parochial Church Council of
St. Paul's Church Daybrook, Nottingham**

**Accounts
for the year ended
31 December 2024**

4. Statement of Financial Activities

St. Paul's Church Daybrook, Nottingham

For the year ending 31 December 2024

		Unrestricted Funds		Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Note	General Funds	Designated Funds	Funds	Permanent	2024	2023
		£	£	£	£	£	£
INCOMING RESOURCES							
Voluntary income	2(a)	75,510	0	81,534		157,044	77,662
Incoming resources from charitable activities	2(b)	5,342	0	0		5,342	2,330
Investment income	2(c)	257	3,731	0		3,988	333
Other incoming resources	2(d)	21,432	0	950		22,382	29,122
TOTAL INCOMING RESOURCES		102,541	3,731	82,484	0	188,756	109,447
RESOURCES EXPENDED							
Charitable activities	3	91,888	0	26,784		118,672	90,492
TOTAL RESOURCES EXPENDED		91,888	0	26,784	0	118,672	90,492
NET (OUTGOING) / INCOMING RESOURCES		10,653	3,731	55,700		70,084	18,955
TRANSFER BETWEEN FUNDS		23	0	(23)		0	0
Gains/losses on Investment Assets		0		0	47	47	179
		10,676	3,731	55,677	47	70,131	19,134
BALANCES BROUGHT FORWARD AT 1 JANUARY 2024		28,889	58,080	8,609	2,080	97,658	78,524
BALANCES CARRIED FORWARD AT 31 DECEMBER 2024		39,565	61,811	64,286	2,127	167,789	97,658

5. Balance Sheet as at 31st December 2024

St. Paul's Church Daybrook, Nottingham

	Note	2024 £	2023 £
INVESTMENT ASSETS			
Investments	5	2,127	2,080
CURRENT ASSETS			
Debtors	6	3,606	3,392
Cash at bank and in hand		162,056	93,446
		<u>165,662</u>	<u>96,838</u>
LIABILITIES			
Creditors - amounts falling due in one year	7	<u>0</u>	<u>(1,260)</u>
NET CURRENT ASSETS	8	165,662	95,578
NET ASSETS		<u><u>167,789</u></u>	<u><u>97,658</u></u>
PARISH FUNDS			
	9		
Unrestricted		39,565	28,889
Designated		61,811	58,080
Endowment		2,127	2,080
Restricted		64,286	8,609
		<u><u>167,789</u></u>	<u><u>97,658</u></u>

Approved by the Parochial Church Council on

and signed on its behalf by:

Trustee
Rev J Bull

Trustee
Joe Bean

The notes on pages 3 to 7 form part of these accounts.

6. Notes to the Financial Statements

St. Paul's Church Daybrook, Nottingham

For the year ending 31 December 2024

1 ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCC's.

The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant notes to these accounts.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for any applications on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Incoming Resources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under gift aid is recognised when donations are received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Bank interest is recognised only when received.

Resources Expended

Grants and donations are accounted for when paid over, or when expenses are incurred, if that award is for a specific activity.

Activities directly relating to the work of the church

The Diocesan Parish Share is accounted for when paid. Parish Share unpaid which totals £9,996 for 2024 as at 31 December 2024 has not been provided.

Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficial property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposals since the PCC considers this to be inalienable property.

Moveable church furnishings held by the Churchwardens on special trust for the PCC, and which require a faculty for disposal, are counted as inalienable property unless consecrated. They are listed on the Church's Inventory which can be inspected (at any reasonable time).

All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities (SOFA).

6. Notes to the Financial Statements (continued)

St. Paul's Church Daybrook, Nottingham

For the year ending 31 December 2024

1 ACCOUNTING POLICIES (continued)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal

Other fixtures, fittings and office equipment

All expenditure on fixtures, fittings and office furniture is written off at the time expenditure is incurred.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value

2 INCOMING RESOURCES

	Unrestricted Funds General Funds	Designated Funds	Restricted Funds	TOTAL FUNDS	
	£	£	£	2024 £	2023 £
2(a) Voluntary income					
Donations and legacies;					
Donations from individuals	3,051		50,534	53,585	5,187
Gift aid reclaimed	14,477			14,477	14,002
Regular giving	49,237			49,237	43,332
Other voluntary giving	7,065		306	7,371	2,817
Grants	1,680		30,694	32,374	12,324
Legacy				-	-
	75,510	-	81,534	157,044	77,662
2(b) Activities for generating funds					
Income from fundraising activities	5,342			5,342	2,330
	5,342	-	-	5,342	2,330
2(c) Investment income					
Interest		3,731		3,731	80
Dividends Received	257		-	257	253
	257	3,731	-	3,988	333
2(d) Other ordinary incoming resources					
Statutory Fees	1,933		950	2,883	4,018
Vat Reclaim				-	696
Use of hall & church	10,639			10,639	12,559
St Timothy's Church Income	8,459			8,459	10,233
St. Timothy's Insurance Contribution				-	766
Other incoming resources	401			401	850
	21,432	-	950	22,382	29,122
TOTAL INCOMING RESOURCES	102,541	3,731	82,484	188,756	109,447

6. Notes to the Financial Statements (continued)

St. Paul's Church Daybrook, Nottingham

For the year ending 31 December 2024

3 RESOURCES EXPENDED	Unrestricted Funds		Restricted Funds	TOTAL FUNDS	
	General Funds	Designated Funds		2024	2023
	£	£	£	£	£
3 Charitable activities					
Missionary and charitable giving:			278	278	363
Ministry: Parish share	30,000			30,000	24,000
Maintenance	2,581		548	3,129	3,398
Church running expenses	6,037		196	6,233	5,024
Church Utility Expenses	10,265			10,265	11,742
Insurance	10,708			10,708	11,295
Church Based Mission & Outreach	3,128		194	3,322	6,951
Mission Local Outreach			7,584	7,584	-
St. Timothy's Insurance Premium				-	1,171
Salaries			11,881	11,881	4,175
Clergy & Vicarage Expenses	295			295	-
Children & Youth Expenses			6,103	6,103	-
Cost of Fundraising Activities	5,352			5,352	474
Governance Costs				-	-
Quinquennial Expenses				-	-
Major Church repairs	834			834	1,517
Total Church Expenses	69,200	-	26,784	95,984	70,110
Church Hall Utility Expenses	2,752			2,752	4,157
Church Hall Insurance	852			852	1,781
Church Hall Cleaning	2,955			2,955	2,769
Church hall Expenses inc maintenance	3,782			3,782	4,977
Total Hall Expenses	10,341	-	-	10,341	13,684
St Timothy's Utility Expenses	4,519			4,519	4,180
St Timothy's Insurance	612			612	606
St Timothy's Cleaning	642			642	980
St Timothy's Expenses inc maintenance	6,574			6,574	932
Total St Timothy's Expenses	12,347	-	-	12,347	6,698
TOTAL RESOURCES EXPENDED	91,888	-	26,784	118,672	90,492

Other than clergy, no church member was reimbursed for out of pocket expenses (e.g. travelling).

4 INDEPENDENT EXAMINER'S FEE

The fee for the Independent Examination of the 2024 accounts is on a honorarium basis (2023 £50).

6. Notes to the Financial Statements (continued)

St. Paul's Church Daybrook, Nottingham

For the year ending 31 December 2024

5 INVESTMENT ASSETS FOR USE BY THE PCC

Cost or Valuation	At 1 January 2024	2,080
	Revaluation	47
NET BOOK VALUE	At 31 December 2024	<u>2,127</u>
	At 31 December 2023	<u>2,080</u>

The Church also receives income from the Robinson Trust which is held and administered on behalf of the Church by the Southwell and Nottingham Diocesan Board of Finance. The investments are not included within the balance sheet and income receivable is credited to the statement of financial activities.

As at the of 2024 the market value of the Capital Endowment fund was £7,330 (cost £323). A further £352 is held as restricted income.

6 DEBTORS

	2024	2023
	£	£
Gift Aid Claim	3,606	3,392
Prepayments		
	<u>3,606</u>	<u>3,392</u>

7 LIABILITIES:

	2024	2023
	£	£
Accruals & Deferred Income		
Parochial Fees	-	1,260
	<u>-</u>	<u>1,260</u>

8 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds
	General Funds	Designated Funds		Permanent	
	£	£	£	£	£
Investment Assets	-		-	2,127	2,127
Current Assets	39,564	61,811	64,287		165,662
Current Liabilities	0				0
Inter fund balances	1	0	(1)		-
	<u>39,565</u>	<u>61,811</u>	<u>64,286</u>	<u>2,127</u>	<u>167,789</u>

6. Notes to the Financial Statements (continued)

St. Paul's Church Daybrook, Nottingham

For the year ending 31 December 2024

9 FUNDS

Unrestricted Funds	Balance at 1/01/24	Receipts	Payments	Revaluation	Transfers	Balance at 31/12/24
	£	£	£	£	£	£
<i>General</i>						
General Fund	28,889	102,541	(91,888)		23	39,565
<i>Designated</i>						
Capital Fund	0					0
Fabric Fund	43,000	3,731				46,731
John Clewer Legacy	15,080					15,080
Total unrestricted funds	86,969	106,272	(91,888)	0	23	101,376
Restricted Funds						
Selley Legacy	694		(194)			500
Beyond the Building	568		(196)			372
Lighting Upgrade	0	50,000				50,000
Organ Fund	0	1,200	(548)			652
Children's Society	301	306	(278)		(23)	306
Local Mission Outreach	146				(146)	0
St. Timothy's Community Project	6,900	4,294	(7,584)		146	3,756
Kids & Youth	0	26,684	(17,984)			8,700
Total restricted funds	8,609	82,484	(26,784)	0	(23)	64,286
Endowment Funds						
<i>Permanent</i>	Balance at 1/01/24	Receipts	Payments	Revaluation	Transfers	Balance at 31/12/24
CBF Church of England Investment Fund	2,080			47		2,127
Total funds	97,658	188,756	(118,672)	47	0	167,789

The specific purposes for which the funds are to be applied are as follows:

The designated fund represents a proportion of general income set aside to fund future capital projects and unforeseen major maintenance work.

The restricted funds represent donations and appeals which can only be spent for the specific purposes stated.

The endowment fund represents a Permanent Endowment Account within a CBF Church of England Investment Fund.

Donations and
legacies;

Donations from
individuals

Gift aid reclaimed

Regular giving

Other voluntary
giving