

Holy Trinity with St Catherine's Long Melford  
Registered Charity Number: 1169680



**PCC Annual Accounts**

*For the Year 1<sup>st</sup> January – 31<sup>st</sup> December 2024*

## **Independent Examiner Report to the Parochial Church Council of Holy Trinity Church, with St Catherine's Long Melford**

I report on the accounts of the PCC for the year ended 31st December 2024 which are set out on pages 1 to 10.

### **Respective responsibility of the PCC (the Trustees), and Independent Examiner**

The PCC are responsible for the preparation of the accounts. The PCC 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:

- a) Examine the accounts under section 145 of the 2011 Act;
- b) Follow the procedures laid down in the general direction given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- c) State whether particular matters have come to my attention.

### **Basis of Independent Examiners Report**

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 PCC 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 you as 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 no opinion is given as to whether the accounts present "a true and fair view", and the report is limited to those matters set out in the statement below.

### **Independent Examiner 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
  - 1a. to keep accounting records in accordance with section 130 of the 2011 Act or
  - 1b. to prepare accounts which accord with these accounting records and comply with the accounting requirements of the 2011 Acthave 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.

Signed:



Dated: *March 10, 2025*

87 High Street,  
Bildeston,  
Suffolk  
IP7 7ER

**Parochial Church Council of Holy Trinity with St Catherine's, Long Melford, Suffolk**  
**Statement of financial activities for the year ended 31st December 2024**

**INCOMING RESOURCES**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
<i>Incoming resources from donors</i>	2a	90,338	108,635	-	198,973	209,959
<i>Other voluntary incoming resources</i>	2b	-	2,023	-	2,023	2,027
<i>to further the Council's objects</i>	2c	8,558	2,101	-	10,659	7,290
<i>to generate funds</i>	2d	28,126	30,634	-	58,760	39,801
<i>Income from investment</i>	2e	2,332	3,888	-	6,220	10,349
<i>Other ordinary incoming resources</i>	2f	16,110	-	-	16,110	8,603
<b>TOTAL INCOMING RESOURCES</b>		<b>145,464</b>	<b>147,281</b>	<b>-</b>	<b>292,745</b>	<b>278,029</b>

**RESOURCES EXPENDED**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total funds 2024 £	Total funds 2023 £
<i>Activities directly relating to the work of the Church</i>	3a	122,207	120,485	-	242,692	308,652
<i>Church management &amp; administration</i>	3b	24,807	57	-	24,864	20,068
<i>Cost of generating funds</i>	3c	8,464	8,425	-	16,889	21,239
<i>Grants to other charities</i>	3d	-	2,705	-	2,705	2,608
<b>TOTAL RESOURCES EXPENDED</b>		<b>155,478</b>	<b>131,672</b>	<b>-</b>	<b>287,150</b>	<b>352,567</b>

<b>NET (OUTGOING)/INCOMING RESOURCES</b>		(10,014)	15,609	-	5,595	(74,538)
Investment gains (losses)	6	-	-	422	422	731
Increase in capital items	5b	-	-	-	-	1,062
Capital items written off	5b	(7,592)	-	-	(7,592)	-
Depreciation	5b	-	-	-	-	(2,177)
Increase/(decrease) in shop stock	5c	1,670	-	-	1,670	6,855
<b>NET MOVEMENT IN FUNDS</b>		<b>(15,936)</b>	<b>15,609</b>	<b>422</b>	<b>95</b>	<b>(68,067)</b>

<b>BALANCES BROUGHT FORWARD AT 1st JANUARY</b>		<b>475,745</b>	<b>108,391</b>	<b>8,275</b>	<b>592,411</b>	<b>660,478</b>
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<b>BALANCES CARRIED FORWARD AT 31st DECEMBER</b>		<b>459,809</b>	<b>124,000</b>	<b>8,697</b>	<b>592,506</b>	<b>592,411</b>
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**Parochial Church Council of Holy Trinity with St Catherines Long Melford Suffolk**  
**Balance sheet as at 31st December 2024**

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5a&b	355,000	362,592
Investment assets	5d	8,697	8,275
		<u>363,697</u>	<u>370,867</u>
<b>CURRENT ASSETS</b>			
Shop stock	5c	16,534	14,864
Short term deposits		183,319	222,100
Cash in current account		22,494	31,029
HMRC debtors	7	15,267	14,479
Other debtors		2,767	3,031
		<u>240,381</u>	<u>285,503</u>
<b>LIABILITIES</b>			
Creditors		(9,531)	(60,659)
Pre-paid income		(2,041)	(3,300)
		<u>(11,572)</u>	<u>(63,959)</u>
<b>NET CURRENT ASSETS</b>		<u>228,809</u>	<u>221,544</u>
<b>NET TOTAL ASSETS</b>		<u>592,506</u>	<u>592,411</u>
<b>FUNDS</b>			
Unrestricted	6	459,809	475,745
Restricted	6	124,000	108,391
Endowment	6	8,697	8,275
		<u>592,506</u>	<u>592,411</u>

Approved by the Parochial Church Council on 17/3/24 and signed on its behalf by

*M Lawson*

Chairman

The notes to the financial statements on pages 3 to 10 form part of these accounts

# **Parochial Church Council of Holy Trinity with St. Catherine's, Long Melford, Suffolk**

## **Notes to the Financial Statements for the year ended 31st December 2024**

### **1 ACCOUNTING POLICIES**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, together with applicable accounting standards and the Statement of Required Practice, Accounting and Reporting by Charities (FRSSE SORP).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

#### **Funds**

The unrestricted general fund represents the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purposes of the PCC. If some of this fund is designated for a particular purpose of the PCC (e.g. children & youth work), it is also unrestricted. Details of this and of the restricted funds are given in note 6.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

#### **Incoming Resources**

##### ***Voluntary Income and Capital Sources***

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

Planned giving is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the original donation is received, which may be some time before the money is received from HMRC. There may be a difference between the totals initially estimated by the Cashier and finally established by the Planned Giving Officer and agreed by HMRC, and any such difference after closure of the accounts is then included in the accounts for the following year. Some Gift-Aid income is received directly from HMRC and some is received via the Parish Giving Scheme (PGS), which claims it from HMRC immediately and forwards it to the PCC within days. The split of this Gift Aid income and its allocation between funds and other charities is described in note 7.

Grants and legacies to the PCC are accounted for only when received.

Income from donations via the Church website and contactless card donations is accounted for net within incoming resources. Details of gross income from, and charges for, these are given in note 11.

Funds raised by any fund-raising activity are accounted for gross, provided that the information is available.

The sales from the Church Shop are all accounted for gross.

##### ***Other income***

Rental income from the letting of church premises or church property is recognised when due and received, any payments received in advance are classified as pre-paid income.

##### ***Income from investments***

Dividends are accounted for when due and received. Interest is accounted for when it is received. Any tax recoverable on such income is recognised in the same accounting year.

##### ***Gains and losses on investments***

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31<sup>st</sup> December

## **Resources Expended**

### ***Activities directly relating to the work of the Church***

The Diocesan Parish Share is accounted for when paid. Bank charges are accounted for when debited by the bank.

All known liabilities for payments at 31<sup>st</sup> December are provided for in these accounts as an operational liability and are shown as Creditors in the Balance Sheet.

Any significant but unquantifiable liability is assessed as close as possible to the expected value and provisioned accordingly within accruals.

### ***Grants***

Grants and donations made to other charities by the PCC are accounted for when paid over or when awarded, if that award creates a binding obligation on the PCC. Any applicable Gift-Aid is credited at the time of the grant or donation and claimed in due course from HMRC

## **Fixed Assets**

### ***Consecrated property and moveable church furnishings***

Consecrated and Benefice Property is not included in the accounts in accordance with sections 10(2)(a) and (c) of the Charities Act 2011. Heritage assets are not accounted for as they do not form part of the objects of the PCC.

Moveable Church Furnishings with a value of over £1,000 held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the Church Inventory which can be inspected at any reasonable time.

For inalienable property acquired prior to the Year 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Large items acquired since 1 January 2000 have been capitalised and depreciated in the accounts together with other assets that are able to have been valued, over their currently anticipated useful economic life. Depreciation is usually calculated as 25% of the reducing balance per annum.

A re-valuation of all tangible assets within and around the Church buildings, to estimate their actual practical value, is carried out on occasions to ensure a realistic value for these assets.

All expenditure in the year on consecrated or beneficed buildings or on the repair of moveable church furnishings acquired before 1 January 2004 has been written off.

### ***Other fixtures, fittings or office equipment***

Equipment used within the Church premises is normally depreciated at 25% of the reducing balance per annum.

Any item of equipment with a purchase price of less than £1,000 may be written off when the asset is acquired, in accordance with the latest Church Accounting Regulations and as agreed by the PCC in January 2017. Any existing individual item with a residual value of less than £100 is normally written off, and assets with a higher value may be written off when considered appropriate.

### ***Investments***

Investments are valued at market value at 31<sup>st</sup> December

### ***Current (Cash) Assets***

Amounts owing to the PCC at 31<sup>st</sup> December in respect of fees, rents, Gift-Aid or any other income are shown as Debtors, less provision for amounts which may prove uncollectable

Short term deposits include cash held on deposit with the CBF (CCLA) Church of England Funds.

Any outstanding advance payments at the end of the year are shown within Debtors or are deducted from pre-paid income, whichever is judged the more appropriate for the item in question.

### ***Transitory Income***

In accordance with the SORP, transitory income which passes through the PCC account as agent is not included in the SOFA, but major items are commented upon briefly in section 10 of these notes to the accounts.

**Parochial Church Council of Holy Trinity with St Catherine's, Long Melford, Suffolk**  
**Notes to the financial statements for the year ended 31st December 2024**

**2 INCOMING RESOURCES**

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
					2024 £	2023 £
2(a) Incoming resources from donors						
Standing orders, BACS and PGS		47,873	-	-	47,873	48,918
Numbered white envelopes		1,130	-	-	1,130	1,883
Unrestricted G-aided yellow envelopes		2,031	-	-	2,031	1,915
Loose collections at 10:30 Holy Trinity		2,825	-	-	2,825	4,297
Other Holy Trinity loose collections		2,159	-	-	2,159	2,077
St. Catherines loose collections		20	-	-	20	-
Other non-GA donations in Church	11	12,287	11,170	-	23,457	15,752
Stained Glass donations & grants		-	43,498	-	43,498	94,623
Grants & sundry other donations		7,131	48,442	-	55,573	21,135
Gift Aid recovered on all donations	7	14,882	5,525	-	20,407	19,359
Legacies		-	-	-	-	-
		<u>90,338</u>	<u>108,635</u>	<u>-</u>	<u>198,973</u>	<u>209,959</u>
2(b) <i>Other voluntary incoming resources</i>						
Donations for other charities etc.		-	2,023	-	2,023	2,027
		<u>-</u>	<u>2,023</u>	<u>-</u>	<u>2,023</u>	<u>2,027</u>
2(c) <i>Income from operating activities:</i>						
<i>to further the Council's objects</i>						
Weddings & funerals stat fees		4,806	-	-	4,806	3,320
Weddings & funerals other		3,752	-	-	3,752	3,040
Children's & youth work donations		-	2,101	-	2,101	930
		<u>8,558</u>	<u>2,101</u>	<u>-</u>	<u>10,659</u>	<u>7,290</u>
2(d) <i>Income from operating activities:</i>						
<i>To generate funds</i>						
Commercial use of church buildings		13,073	4,285	-	17,358	16,359
Tower abseiling (for Preservation)		-	17,121	-	17,121	-
Stained Glass Fundraising		-	5,470	-	5,470	4,340
HCT Ride & Stride		203	-	-	203	248
Open Gardens		2,741	895	-	3,636	3,203
Does God Matter scaffolding activities		-	-	-	-	2,787
History talk by Ken Dodd		-	-	-	-	603
Flower Fund revenue (excl. weddings)		-	325	-	325	894
Bell Fund revenue		-	385	-	385	726
Village Fete		-	-	-	-	845
Concert for Stained Glass		-	2,153	-	2,153	-
Shop receipts	12	12,109	-	-	12,109	9,796
		<u>28,126</u>	<u>30,634</u>	<u>-</u>	<u>58,760</u>	<u>39,801</u>
2(e) <i>Income from Investment</i>						
Dividends & interest	13	2,332	3,888	-	6,220	10,349
		<u>2,332</u>	<u>3,888</u>	<u>-</u>	<u>6,220</u>	<u>10,349</u>
2(f) <i>Other ordinary incoming resources</i>						
Insurance claims and compensation		4,040	-	-	4,040	150
Rental income from Convallaria	8	12,070	-	-	12,070	8,453
		<u>16,110</u>	<u>-</u>	<u>-</u>	<u>16,110</u>	<u>8,603</u>
<b>TOTAL INCOMING RESOURCES</b>		<u><b>145,464</b></u>	<u><b>147,281</b></u>	<u><b>-</b></u>	<u><b>292,745</b></u>	<u><b>278,029</b></u>

**Parochial Church Council of Holy Trinity with St Catherine's, Long Melford, Suffolk**  
**Notes to the financial statements for the year ended 31st December 2024**

<b>3 RESOURCES EXPENDED</b>		<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total Funds</b>	
		<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>3(a) Activities directly relating to the work of the Church</i>						
	Parish Share	66,422	-	-	66,422	62,645
	Other ministry & mission costs	6,510	-	-	6,510	6,407
	Church running expenses		-			
	Utilities	14 5,250	-	-	5,250	10,028
	Insurance	2,914	7,000	-	9,914	8,141
	New facilities and equipment	9,023	-	-	9,023	13,742
	General repairs & cleaning	11,962	-	-	11,962	7,683
	Stained glass restoration	-	60,331	-	60,331	57,015
	Other Holy Trinity restoration	-	39,424	-	39,424	120,568
	Bell expenses	-	1,519	-	1,519	711
	Flowers (excl. weddings & funerals)	-	800	-	800	331
	Organist fees (excl. transitory)	4 7,915	-	-	7,915	6,825
	Other music costs	1,705	-	-	1,705	1,145
	Children's, Youth & Fresh Expressions	4 10,506	11,411	-	21,917	13,411
		<u>122,207</u>	<u>120,485</u>	<u>-</u>	<u>242,692</u>	<u>308,652</u>
<i>3(b) Church management &amp; administration</i>						
	Administrator direct costs	4 14,951	-	-	14,951	12,670
	Other administration costs	6,199	-	-	6,199	5,599
	Bank charges	13 743	57	-	800	833
	Maintenance & running costs of Convallaria	2,914	-	-	2,914	966
		<u>24,807</u>	<u>57</u>	<u>-</u>	<u>24,864</u>	<u>20,068</u>
<i>3(c) Cost of generating funds</i>						
	Shop purchases, charges and costs	12 7,650	-	-	7,650	12,251
	Tower abseiling expenses	-	8,345	-	8,345	-
	Other commercial & fund raising costs	814	80	-	894	8,988
		<u>8,464</u>	<u>8,425</u>	<u>-</u>	<u>16,889</u>	<u>21,239</u>
<i>3(d) Grants to other charities</i>						
	Kagera, Lent Appeal	-	905	-	905	803
	Storehouse foodbank, Lent Appeal	-	905	-	905	803
	Edens project, Sudbury	-	-	-	-	175
	Thai Orphanage donation	-	-	-	-	10
	Royal British Legion	-	490	-	490	391
	Barnardiston PCC	-	320	-	320	225
	Sudbury District Scouts and their charities	-	85	-	85	103
	British Heart Foundation	-	-	-	-	98
		<u>-</u>	<u>2,705</u>	<u>-</u>	<u>2,705</u>	<u>2,608</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u><b>155,478</b></u>	<u><b>131,672</b></u>	<u><b>-</b></u>	<u><b>287,150</b></u>	<u><b>352,567</b></u>



**Parochial Church Council of Holy Trinity with St. Catherine's Long Melford Suffolk**  
**Notes to the Financial Statements for year ending 31st December 2024**

**4. PAYMENTS TO INDIVIDUALS FOR SERVICES SUPPLIED**

The PCC has no employees but makes payments at agreed rates to self-employed individuals who supply their services as required, all of whom also supply their services to other organisations. Payments in 2024 and 2023 were:

	<u>2024</u>	<u>2023</u>
Benefice Administrator:	14,951	12,670
Organists:	7,915	6,925
Children & Youth Worker	14,506	14,460
Technical support, mainly livestreaming	4,412	3,962
General cleaning at both buildings	2,059	1,048
Totals:	<u>43,842</u>	<u>39,065</u>

In accordance with the SORP, the above figures do not include any transitory income (e.g. payments to organists through the PCC for weddings and funerals), but do include payment of properly-approved expenses.

No payments were made to PCC members apart from transitory income (e.g. verger, bells and chorister fees), and properly-approved reimbursement of incurred expenses.

**5. FIXED ASSETS FOR USE BY THE PCC**

*5(a) The House 'Convallaria' in Bridge Street*

This was received as part of a legacy in 2015 and its value at the end of 2016, after major refurbishments and improvements, was estimated at £330,000. Its value at the end of 2020, allowing for house price changes locally over the previous 4 years, was conservatively re-estimated at £355,000. It is still shown at that value in the balance sheet, though its current market value is likely to be higher. The property has been occupied under a short-term tenancy since March 2024 and regular rental income is being received. Use of this rental income is described in note 8.

*5(b) Other tangible fixed assets*

It was our practice until 2024 to estimate the value of tangible assets such as church shop fittings, hymn books, chairs, and components of the sound/livestreaming equipment, and to include the total value of those items, along with the estimated value of the house 'Convallaria' in the total fixed assets figure entered in the balance sheet. Because the total estimated value of these other fixed tangible assets at the end of 2023 amounted to only £7,592 compared with a likely minimum value of £355,000 for Convallaria, and because, in any event, it would be unrealistic in practice ever to realise the cash value of those other assets, the decision was taken to write them off. That write-off figure of £7,592 appears in the SOFA and the figure of £355,000 for fixed tangible assets in the balance sheet now represents only the likely minimum estimated value of Convallaria.

*5(c) Shop Stock*

A full stock-take is now carried out at the end of each year to estimate the total sale value of the stock held. The increased need for this annual stock-take is mentioned in mentioned in note 12, which summarises shop activity in 2024 and 2023. At the stock-take at the end of 2024, some stock with a total nominal sales value of £4,700 was written off because it was considered very unlikely ever to be sold. The asset value of the remaining stock (50% of its sales figure) has been estimated at £16,534, as shown in the balance sheet.

*5(d) Investment and Endowment Funds*

The PCC no longer has any investment funds apart from two permanent endowment funds which are invested with CCLA through the diocese. The valuations of these at end of 2024 are shown in note 6 and in the balance sheet, and the change in value is shown in the SOFA.

## 6. DETAILS OF FUNDS

The name of each fund, and its cash value rounded to the £ at the start and end of 2024, are given below.

<u>Value at</u> <u>31/12/23</u>	<u>Fund Title</u>	<u>Value at</u> <u>31/12/24</u>
<u>98,289</u>	Unrestricted General Fund	<u>88,275</u>
	<u>Restricted Funds</u>	
0	Preservation & Protection Fund	1,607
4,607	Bell Fund	3,602
655	Flower Fund	188
1,265	Children, Youth and Fresh Expressions Fund	16,730
7,882	Organ Fund	9,479
<u>93,982</u>	Stained Glass Fund	<u>92,394</u>
<u>108,391</u>		<u>124,000</u>
	<u>Endowment Funds</u>	
495	Charlotte Allen Churchyard Trust	518
<u>7,780</u>	Miss Sophia Louise Faulkner Trust	<u>8,179</u>
<u>8,275</u>		<u>8,697</u>

The **Unrestricted General Fund** is the main operating fund of the PCC. All unrestricted transactions described in the SOFA, and in the details given in notes 2 and 3 to these accounts, relate to this fund.

**The Preservation & Protection Fund** is a fund set up to receive donations restricted to the preservation and maintenance of the general fabric of Holy Trinity Church building, including the major part of the insurance if required. Any donations, legacies, or fundraising income specifically for the church building in general, and not for the wider ministry and mission of the Church, are allocated to this fund.

**The Bell Fund** receives contributions from donors and visiting bands specifically for the maintenance of the bells and frame at Holy Trinity.

**The Flower Fund** is used to buy flowers and related material for the decoration of the church and receives payments or donations specifically for that purpose.

**The Children, Youth & Fresh Expressions Fund** is a fund restricted to paying for the work with children, families, young people, and for other new outreach initiatives. This includes Messy Church, the Fusion youth group, the Connect mother & toddler group, and the Diocesan 'Lightwave' projects.

**The Organ Fund** was set up during 2018 to receive donations and fundraising revenue towards major refurbishment and enhancement of the church organ. Routine maintenance of the organ is paid for out of the General Fund.

**The Stained-Glass Fund** was set up during 2019 to handle the money received and paid out for the work on the restoration and protection of the eight medieval stained-glass windows. All donations, fundraising and grants for the stained-glass work are received into this fund, and all payments by the PCC for that restoration and protection work are made from it.

**The Charlotte Allen Churchyard Trust** is for keeping in good order and condition the Churchyard and requesting that the graves and memorials of William and Charlotte Richold and of Charlotte Allen and her husband be given adequate attention. This is a permanent endowment fund held by the diocese.

**The Miss Sophia Louise Faulkner Trust** is an endowment fund for the upkeep of the memorial window in memory of Miss Faulkner's father and mother and for general repair of the church. This too is a permanent endowment fund held by the diocese.

## Separate but Related Charity

### *Friends of Long Melford Church Building Trust*

This is an independently registered charity (commission no. 1069008) whose purpose is defined as ‘To administer funds and trusts to assist the PCC in the repair of the fabric of Holy Trinity Church, Long Melford’.

One of the important elements of the PCC’s relationship with the Friends is the project to preserve the medieval glass, for which the Friends hold restricted funds donated by members of the Clopton family. During 2024 the Friends transferred a total of £34,000 of this money to the PCC, which covered most of the spend on Stained Glass restoration during the year.

## 7. INCOME TAX RECOVERED FROM HMRC THROUGH GIFT AID

Some of this income is received by the PCC directly from HMRC through our Gift-Aid claims, and some is received via PGS (Parish Giving Scheme) which claims the money on behalf of the PCC and forwards it to the PCC account each month. The split of this income, and its subsequent distribution to the respective funds and charities, is shown in the tables below.

### Sources of Tax Recovered Through Gift-Aid, and its Allocation

	<u>2024</u>	<u>2023</u>
Receivable directly from HMRC:	15,267	14,479
Received via PGS (Parish Giving Scheme):	5,140	4,887
Total:	20,407	19,366
Donations to Charities:	362	356
Children, Youth & Family Work:	518	232
Stained Glass Fund:	4,422	3,464
Organ Fund:	198	10
Preservation;	25	0
Unrestricted:	14,882	15,304
Total:	20,407	19,366

## 8. FUNDING OF CHILDREN, FAMILY AND YOUTH WORK COSTS

A successful application for grant funding was made to the diocese, and some of this funding will cover, amongst other things, some of the cost of our Children, Families and Youth Worker over the 3 years 2024 to 2026. £4,000 of this was used for this purpose in 2024, contributing towards the total payment of £14,506 itemised in note 4.

The rental income from the house mentioned in note 5(a), after an allowance for routine upkeep and maintenance costs, has been designated by the PCC to fund Children and Youth work. In addition to that, the Children & Youth fund receives donations or fundraising revenue specifically restricted for that purpose. In 2024, total donations (as distinct from grants) were £2,201, with an additional £518 in Gift Aid as described in note 7. These donations also covered the cost of £1,053 for building a buggy shelter at St. Catherine’s.

Taking all of those factors into account, the net cost of this work on the unrestricted general fund in 2024 was just £1,350.

## 9. RESERVES POLICY

The reserves policy of the PCC, which is reviewed annually, is based on an estimate of 3 months’ parish share and 3 months of maintenance, insurance and all other expenses totalling £35,000, to be held as part of the Unrestricted General Fund. It is clear from the figures in note 6 that although the unrestricted reserves have reduced, they are sufficient to comply with this policy.

## 10. TRANSITORY INCOME

In accordance with recommended accounting practice, transitory income is not shown in the SOFA, but major items of possible interest are summarised for information in the following table.

### Summary of Major Transitory Income

	<u>2024</u>	<u>2023</u>
Transitory transactions within the benefice	3,689	2,586
Diocesan fees for weddings and funerals:	1,928	698
All other transitory payments for weddings and funerals:	5,990	7,046
	<u>11,607</u>	<u>10,330</u>

## 11. INCOME FROM CONTACTLESS CARD DONATIONS AND ONLINE ONE-OFF DONATIONS

The gross income and charges relating to each of these sources in 2024 and 2023 are tabulated below.

<u>Card and Online Button Donations Credits and Costs</u>	<u>Gross Credits</u>		<u>Charges</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
'Box' Contactless Donations	4,920	6,690	696	723
'SumUp' Contactless Donations	11,408	2,520	418	72
Online Button/QR Code Donations	2,318	396	16	5

The 'Boxed' contactless card reader in the wooden cabinet has been present in the Church since 2020, and although revenue from that machine reduced in 2024 compared with the previous year, that is only because the two 'SumUp' card readers which were installed during 2023 have increased their takings considerably and the overall card donations have increased by 77% on the year. The very large increase in online/QR donations is mainly the result of two individual large donations, which had also been gift-aided in a way that is easier using this facility than with card donations. Net charges for these facilities vary greatly, being 14% for the older machine, 3.7% for the SumUp machines and only 0.7% for the QR code facility.

## 12. CHURCH SHOP ACTIVITY

Shop revenue in 2024, from cash receipts and net revenue from the shop card machine, at £12,109, was the highest since 2015. Total actual shop revenue might have been higher than that because a purchase paid for using one of the fixed card machines when the shop is unattended can only be counted as shop revenue if a note is left to that effect, otherwise it will show as a donation (note 11). The end-2024 stock-take showed an estimated increase in stock value, after the write-offs, of £1,670.

## 13. ALLOCATIONS OF BANK CHARGES AND INTEREST

Interest earned on the CCLA deposit account is allocated to each of the funds itemised in note 6 in proportion to the average amount held in each fund during the year.

Bank charges on the NatWest account totalled £799.83 and a roughly estimated £57.87 from those charges was debited against the Stained-Glass fund, with the remainder debited against unrestricted. It was not considered necessary to debit charges against any of the other restricted funds.

## 14. ELECTRICITY SUPPLY COSTS IN 2024

The total utility costs of £5,250 given in note 2 are significantly lower than would be expected because our electricity supplier to Holy Trinity failed to invoice us at all for a considerable time after a new meter was installed there in October 2023. We received some invoices for these charges, which were promptly paid, late in 2024, but it seems possible that there will be some 'Catching up' on this which may result in higher charges in 2025.