

**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND
ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND
INGLESHAM**

Unaudited Financial Statements

31 December 2024

DRAFT ACCOUNTS

UHY ROSS BROOKE
Chartered Accountants
16 Dorcan Business Village
Murdock Road, Dorcan
Swindon
Wiltshire
SN3 5HY

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Financial Statements

Year ended 31 December 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed statement of financial activities	22
Notes to the detailed statement of financial activities	24

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL
ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

P Goodey
Trustee

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Independent Examiner's Report to the Trustees of THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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.

Independent examiner's 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

L Hobbs FCCA of
UHY ROSS BROOKE
Independent Examiner

16 Dorcan Business Village
Murdock Road, Dorcan
Swindon
Wiltshire
SN3 5HY

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Statement of Financial Activities

Year ended 31 December 2024

	Note	2024			Total funds £	2023 Total funds £
		Unrestricted funds £	Restricted funds £	Endowment funds £		
Income and endowments						
Donations and legacies	4	111,819	27,313	–	139,132	137,762
Charitable activities	5	25,103	–	–	25,103	29,698
Other trading activities	6	2,742	–	–	2,742	3,235
Investment income	7	1,350	595	–	1,945	1,605
Total income		<u>141,014</u>	<u>27,908</u>	<u>–</u>	<u>168,922</u>	<u>172,300</u>
Expenditure						
Expenditure on charitable activities	8,9	141,484	4,168	–	145,651	188,635
Total expenditure		<u>141,484</u>	<u>4,168</u>	<u>–</u>	<u>145,651</u>	<u>188,635</u>
Net income/(expenditure)		<u>(470)</u>	<u>23,740</u>	<u>–</u>	<u>23,271</u>	<u>(16,335)</u>
Other recognised gains and losses						
Coal Fund investment gain		–	–	187	187	(172)
St Michael's Church Fabric Fund investment gain		–	–	401	401	1,449
Inglesham Church Fabric Fund investment gain		–	–	198	198	153
Net movement in funds		<u>(470)</u>	<u>23,740</u>	<u>786</u>	<u>24,057</u>	<u>(14,905)</u>
Reconciliation of funds						
Total funds brought forward		<u>27,581</u>	<u>37,522</u>	<u>32,623</u>	<u>97,726</u>	<u>112,632</u>
Total funds carried forward		<u><u>27,111</u></u>	<u><u>61,262</u></u>	<u><u>33,409</u></u>	<u><u>121,782</u></u>	<u><u>97,727</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 20 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Statement of Financial Position

31 December 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	15		17,502	18,333
Investments	16		<u>33,409</u>	<u>32,623</u>
			50,911	50,956
 Current assets				
Debtors	17	15,362		18,237
Cash at bank and in hand		<u>60,589</u>		<u>34,614</u>
		75,951		52,851
 Creditors: amounts falling due within one year	18	<u>5,080</u>		6,080
Net current assets			<u>70,871</u>	<u>46,771</u>
Total assets less current liabilities			<u>121,782</u>	<u>97,727</u>
Net assets			<u><u>121,782</u></u>	<u><u>97,727</u></u>
 Funds of the charity				
Endowment funds			33,409	32,623
Restricted funds			61,262	37,521
Unrestricted funds			<u>27,111</u>	<u>27,583</u>
Total charity funds	19		<u><u>121,782</u></u>	<u><u>97,727</u></u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

P Goodey
Trustee

S Fasham
Trustee

The notes on pages 6 to 20 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is .

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

FUNDS

Endowment funds (which are investments) are funds, the capital of which must be maintained; only income arising from the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the fund was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis only if a material sum is involved.

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

The financial statements 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, nor those that are informal gatherings of church members.

INCOMING RESOURCES

Voluntary income

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies for the general purposes of the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Fund raising income is accounted for gross except for non material amounts of expenditure which are deducted from income.

Other income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

RESOURCES USED

Charitable activities

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

FIXED ASSETS

Consecrated property and movable church furnishings

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the Vicar 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's inventory which can be inspected at any reasonable time. For anything acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 will be capitalised and depreciated in the accounts over their anticipated useful economic life

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 5 years.

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

INVESTMENTS

Investments are valued at market value at 31 December.

CURRENT ASSETS

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England funds or at the bank.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 5 to 10 years

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Planned giving	73,688	–	73,688
Tax recoverable	13,931	311	14,242
Open plate collections	2,356	–	2,356
Collections and donations for mission	–	5,802	5,802
Other donations for church purposes	4,796	21,200	25,996
Grants			
Grants	15,281	–	15,281
Contributions from other churches	1,767	–	1,767
	<u>111,819</u>	<u>27,313</u>	<u>139,132</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Planned giving	73,382	–	73,382
Tax recoverable	17,732	1,752	19,485
Open plate collections	1,336	–	1,336
Collections and donations for mission	–	8,450	8,450
Other donations for church purposes	8,488	3,361	11,849

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants	22,705	–	22,705
Contributions from other churches	555	–	555
	<u>124,198</u>	<u>13,563</u>	<u>137,762</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Church Room rents	2,236	2,236	1,647	1,647
Church hall rents	10,687	10,687	16,373	16,373
Wedding and funeral fees	12,180	12,180	11,678	11,678
	<u>25,103</u>	<u>25,103</u>	<u>29,698</u>	<u>29,698</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fund raising	2,466	2,466	2,882	2,882
Floodlighting	276	276	353	353
	<u>2,742</u>	<u>2,742</u>	<u>3,235</u>	<u>3,235</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from listed investments	894	448	1,342
Bank interest receivable	456	–	456
Building society interest receivable	–	147	147
	<u>1,350</u>	<u>595</u>	<u>1,945</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from listed investments	863	426	1,289
Bank interest receivable	240	–	240
Building society interest receivable	–	76	76
	<u>1,103</u>	<u>502</u>	<u>1,605</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Secular charities	3,268	4,168	7,436
Youth project	1,794	–	1,794
Ministry	49,711	–	49,711
Church running expenses	22,829	–	22,829
Church maintenance	7,295	–	7,295
Upkeep of services	2,653	–	2,653
Church hall	10,716	–	10,716
Vicars expenses	4,637	–	4,637
Church room	10,727	–	10,727
Other clergy expenses	–	–	–
Moveable furnishing and equipment	831	–	831
Support costs	27,023	–	27,022
	<u>141,484</u>	<u>4,168</u>	<u>145,651</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Secular charities	3,000	18,875	21,874
Youth project	2,397	–	2,397
Ministry	84,500	–	84,500
Church running expenses	20,401	–	20,401
Church maintenance	9,200	–	9,200
Upkeep of services	2,900	–	2,900
Church hall	12,037	–	12,037
Vicars expenses	605	–	605
Church room	10,502	–	10,502
Other clergy expenses	177	–	177
Moveable furnishing and equipment	831	–	831
Support costs	23,209	–	23,211
	<u>169,759</u>	<u>18,875</u>	<u>188,635</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Secular charities	7,436	–	–	7,436	21,874
Youth project	1,794	–	–	1,794	2,397
Ministry	49,711	–	–	49,711	84,500
Church running expenses	22,829	–	–	22,829	20,401
Church maintenance	7,295	–	–	7,295	9,200
Upkeep of services	2,653	–	–	2,653	2,900
Church hall	10,716	–	–	10,716	12,037
Vicars expenses	4,637	–	–	4,637	605
Church room	10,727	–	–	10,727	10,502
Other clergy expenses	–	–	–	–	177
Parish office	–	–	22,445	22,445	18,672
Moveable furnishing and equipment	–	831	–	831	831
Governance costs	–	–	4,577	4,577	4,539
	<u>117,798</u>	<u>831</u>	<u>27,022</u>	<u>145,651</u>	<u>188,635</u>

10. Analysis of support costs

	Parish office £	Total 2024 £	Total 2023 £
Staff costs	18,420	18,420	15,535
Communications and IT	1,586	1,586	1,688
General office	2,439	2,439	1,448
	<u>22,445</u>	<u>22,445</u>	<u>18,671</u>

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>831</u>	<u>831</u>

12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,200</u>	<u>4,260</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>18,420</u>	<u>15,535</u>

The average head count of employees during the year was 4 (2023: 3).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2024 and 31 December 2024	<u>16,873</u>	<u>63,558</u>	<u>80,431</u>
Depreciation			
At 1 January 2024	–	62,098	62,098
Charge for the year	–	831	831
At 31 December 2024	<u>–</u>	<u>62,929</u>	<u>62,929</u>
Carrying amount			
At 31 December 2024	<u>16,873</u>	<u>629</u>	<u>17,502</u>
At 31 December 2023	<u>16,873</u>	<u>1,460</u>	<u>18,333</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

16. Investments

	Listed investments £
Cost or valuation	
At 1 January 2024	32,623
Additions	–
Other movements	786
At 31 December 2024	<u>33,409</u>
Impairment	
At 1 January 2024 and 31 December 2024	
Carrying amount	
At 31 December 2024	<u>33,409</u>
At 31 December 2023	<u>32,623</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments are valued according to the listed unit price at the balance sheet date.

Holdings at 31 December 2019:

911 shares in the CBF Church of England Investment Fund 181 shares in the CBF Church of England Fixed Income Fund 498 units in the M&G Equities Investment Fund for Charities (Charifund)

17. Debtors

	2024 £	2023 £
Other debtors	<u>15,362</u>	<u>18,237</u>

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>5,080</u>	<u>6,080</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

19. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
St Michael's Church General Fund	(10,491)	132,335	(127,954)	–	–	(6,110)
St. Michael's Church Fabric Fund	35,259	374	–	–	–	35,633
St James' Church Fabric Fund	28	1,003	(1,262)	–	–	(231)
St. Michael's Church Hall Fund	24	5,695	(10,717)	–	–	(4,998)
St. Michael's Church Flower Fund	390	–	(100)	–	–	290
Highwoth and Hannington Bell Fund	592	1,143	(756)	–	–	979
Inglesham Church Churchyard	1,779	464	(695)	–	–	1,548
	<u>27,581</u>	<u>141,014</u>	<u>(141,484)</u>	<u>–</u>	<u>–</u>	<u>27,111</u>

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
St Michael's Church General Fund	(611)	151,777	(161,656)	–	–	(10,490)
St. Michael's Church Fabric Fund	34,783	201	–	275	–	35,259
St James' Church Fabric Fund	1,395	910	(2,276)	–	–	29
St. Michael's Church Hall Fund	672	3,024	(3,672)	–	–	24
St. Michael's Church Flower Fund	488	50	(148)	–	–	390
Highwoth and Hannington Bell Fund	425	1,869	(1,702)	–	–	592
Inglesham Church Churchyard	1,681	403	(305)	–	–	1,779

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

	38,833	158,234	(169,759)	275	–	27,583
Restricted funds						
	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
St. Michael's Church Mission Fund	3,779	147	–	–	–	3,926
Miss Mary Hambidge's Will Coal Fund (Income)	8,150	448	–	–	–	8,598
Other Restricted Donations	25,593	27,313	(4,168)	–	–	48,738
	37,522	27,908	(4,168)	–	–	61,262
	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
St. Michael's Church Mission Fund	3,703	77	(1)	–	–	3,779
Miss Mary Hambidge's Will Coal Fund (Income)	7,724	426	–	–	–	8,150
Other Restricted Donations	31,179	13,562	(18,874)	(275)	–	25,592
	42,606	14,065	(18,875)	(275)	–	37,521

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

19. Analysis of charitable funds *(continued)*

Endowment funds

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
Miss Mary Hambidge's Will Coal Fund (Capital)	7,146	-	-	-	187	7,333
St. Michael's Church Fabric Fund	17,542	-	-	-	401	17,943
Inglesham Church Fabric Fund	7,935	-	-	-	198	8,133
	<u>32,623</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>786</u>	<u>33,409</u>

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
Miss Mary Hambidge's Will Coal Fund (Capital)	7,318	-	-	-	(172)	7,146
St. Michael's Church Fabric Fund	16,093	-	-	-	1,449	17,542
Inglesham Church Fabric Fund	7,782	-	-	-	153	7,935
	<u>31,193</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,430</u>	<u>32,623</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	2,139	15,363	–	17,502
Investments	–	–	33,409	33,409
Current assets	30,052	45,899	–	75,951
Creditors less than 1 year	(5,080)	–	–	(5,080)
Net assets	<u>27,111</u>	<u>61,262</u>	<u>33,409</u>	<u>121,782</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	2,970	15,363	–	18,333
Investments	–	–	32,623	32,623
Current assets	30,728	22,158	–	52,886
Creditors less than 1 year	(6,115)	–	–	(6,115)
Net assets	<u>27,583</u>	<u>37,521</u>	<u>32,623</u>	<u>97,727</u>

21. Related parties

There were no related party transactions that require disclosure.

**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL
ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

Management Information

Year ended 31 December 2024

The following pages do not form part of the financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Planned giving	73,688	73,382
Tax recoverable	14,242	19,485
Open plate collections	2,356	1,336
Collections and donations for mission	5,802	8,450
Other donations for church purposes	25,996	11,849
Grants	15,281	22,705
Contributions from other churches	1,767	555
	<u>139,132</u>	<u>137,762</u>
 Charitable activities		
Church Room rents	2,236	1,647
Church hall rents	10,687	16,373
Wedding and funeral fees	12,180	11,678
	<u>25,103</u>	<u>29,698</u>
 Other trading activities		
Fund raising	2,466	2,882
Floodlighting	276	353
	<u>2,742</u>	<u>3,235</u>
 Investment income		
Income from listed investments	1,342	1,289
Bank interest receivable	456	240
Building society interest receivable	147	76
	<u>1,945</u>	<u>1,605</u>
 Total income	 <u><u>168,922</u></u>	 <u><u>172,300</u></u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	18,420	15,535
Rates and water	1,539	633
Light and heat	23,736	21,175
Repairs and maintenance	18,761	21,841
Insurance	6,686	7,111
Other establishment	267	1,380
Legal and professional fees	4,200	4,260
Telephone	2,164	1,688
Other office costs	1,102	818
Depreciation	831	831
Other interest payable and similar charges	377	279
Other expenditure for the work of the church	67,568	113,084
	<u>145,651</u>	<u>188,635</u>
Total expenditure	<u>145,651</u>	<u>188,635</u>
Net income/(expenditure)	<u>23,271</u>	<u>(16,335)</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Expenditure on charitable activities		
Secular charities		
<i>Activities undertaken directly</i>		
Charitable giving	<u>7,436</u>	<u>21,874</u>
Youth project		
<i>Activities undertaken directly</i>		
Expenses	<u>1,794</u>	<u>2,397</u>
Ministry		
<i>Activities undertaken directly</i>		
Parish share	42,228	78,455
Weddings and funerals	<u>7,483</u>	<u>6,045</u>
	<u>49,711</u>	<u>84,500</u>
Church running expenses		
<i>Activities undertaken directly</i>		
Rates and water	219	213
Light and heat	17,266	13,963
Repairs & maintenance	–	1,020
Insurance	4,766	5,205
Broadband	<u>578</u>	<u>–</u>
	<u>22,829</u>	<u>20,401</u>
Church maintenance		
<i>Activities undertaken directly</i>		
Repairs and maintenance	<u>7,295</u>	<u>9,200</u>
Upkeep of services		
<i>Activities undertaken directly</i>		
Other expenditure for the work of the church	<u>2,653</u>	<u>2,900</u>
Church hall		
<i>Activities undertaken directly</i>		
Rates and water	1,160	318
Light and heat	3,044	4,053
Repairs and maintenance	5,853	5,827
Insurance	<u>392</u>	<u>459</u>
	<u>10,449</u>	<u>10,657</u>
Carried forward	<u>10,449</u>	<u>10,657</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Brought forward	10,449	10,657
Other establishment costs	<u>267</u>	<u>1,380</u>
	10,716	12,037
Vicars expenses		
<i>Activities undertaken directly</i>		
Clergy expenses	<u>4,637</u>	<u>605</u>
Church room		
<i>Activities undertaken directly</i>		
Rates and water	160	102
Light and heat	3,426	3,159
Repairs and maintenance	5,613	5,794
Insurance	<u>1,528</u>	<u>1,447</u>
	10,727	10,502
Other clergy expenses		
<i>Activities undertaken directly</i>		
Other clergy expenses	<u>—</u>	<u>177</u>
Parish office		
<i>Support costs</i>		
Wages and salaries	18,420	15,535
Telephone	1,586	1,688
Other office expenses	1,102	818
Other expenditure	<u>1,337</u>	<u>631</u>
	22,445	18,672
Moveable furnishing and equipment		
<i>Grant funding activities</i>		
Depreciation	<u>831</u>	<u>831</u>
Governance costs		
Independent Examiner's fees	4,200	4,260
Governance costs - other finance costs	<u>377</u>	<u>279</u>
	4,577	4,539
Expenditure on charitable activities	<u>145,651</u>	<u>188,635</u>