

NOTES FOR ANNUAL REPORT AND ACCOUNTS 2024

Page 1

Most of this information is the same as last year except there has been couple of changes to Church wardens, Representatives on Deanery synod and a few additions to the elected and co-opted members.

Page 2

The PCC has a number of committees which meet as necessary and report to the PCC regularly.

Finance and Standing Committee: Oversees financial affairs and advises the Vicar and PCC. Prepares the PCC agendas and takes necessary decisions between PCC meetings.

Fabric: Oversees the care and maintenance of the parish church, with the advice of the Architect when required.

Outreach and Worship: Helps to plan the implementation of the wider mission of the Church.

Makes recommendations about the liturgy and organisation of services.

Resources: Concerned with all aspects of Stewardship.

Flöthe: To foster our link with the parish of Flöthe in Germany.

There are representatives on the Poulton and Carleton churches together and 2 representatives on the Poulton Partnership. There is a parish safeguarding officer, Vulnerable Adults Officer and a health and safety officer, which is now Geraldene Greehalgh.

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Number on the Electoral Roll – 248 (as of April 2024) 8 down from 2023

Regular Weekly Attendance was 117 in 2024 5 up from 2023

Review of the year on pages 3 and 4 I will leave you to read at your leisure.

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FINANCIAL MATTERS

Bankers

Nat West Bank, Victoria Road, Cleveleys and
CCLA Investment Management Ltd (The CBF Church of England Funds)

Independent Examiner Nicola Mason from Moore and Smalley Preston

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 (FRS 102). At a time when many Parishes are struggling to make ends meet, we remain in a reasonable financial position and have a very great deal to be thankful for.

Each year a budget is set for the day to day running of the church. In 2024 it was anticipated there would be a deficit of £19,500.. We did slightly better than anticipated with this years accounts showing a deficit of £18,139.

Reserves Policy

It is considered prudent to maintain a general unrestricted reserve in the region of £50,000 representing running costs for around 3 months. We currently remain in excess of this figure.

A separate Legacy fund, (balance £169,667 at the year end), is maintained as an unrestricted fund, and receives any unrestricted legacies that come in, unless other specific instructions are given by the donor. It is used to fund specific items rather than general expenditure.

Fabric Fund (£27,082 excluding investments) may only be used for the repair and maintenance of the Church Building or its contents. Fabric designated Account (£2,992). Funds from these accounts have been used for recent repairs and for the redecoration work

Hall Redevelopment Fund, (£7,595). These funds may only be applied for Church Hall Purposes - the hall now being leased to the VPCC. We remain responsible for insuring the building.

Carleton Fund (total £160,392 comprising fixed assets £150,000 [house] and Deposit Account £10,392) may only be spent on items pertaining to the Carleton Church Community worshipping at the shared Church of St Hilda's and St Martin's

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This remains the same as 2022.

Page 7

Statement of financial activities

This page shows information from 2023 and 2024 so comparisons can be made.

All income and expenditure are broken down in the **unrestricted** funds, which can be used for any purpose and restricted funds, which can only be used for a specific purpose. The top half of the page shows all income and expenditure from all accounts held.

Comparing 2023 to 2024 it shows -

Looking at the total income in 2024, in unrestricted funds is £151,084 compared to ~~£179,463~~ ^{145,527} meaning it is £33,936 less than in 2023. And 2024 restricted funds £5,557 compared to £5,924 is less by £367

Expenditures in unrestricted funds in 2024 is £157,196 compared with 2023 of £161,306 which is less by £4,110 and restricted funds in 2024 £11,818 compared to 2023 £10,363 is more by £1,455.

I will go into more detail as to why when reporting on page 11.

The second half of this page show the increase or decrease from gains or losses if investments were realised on 31st December 2023. For 2024 this would have been an increase of £924.

Next section is the gross amount of any transfers between any of the accounts.

Lastly shows the balances brought forward from 1.1.2024 and what the balances were as of 31.12.23 and therefore being brought forward to 2025.

You will notice an accounting error from 2023 this is 2 transactions that were accounted for in 2023 and 2024 by error and therefore have shown as being deducted from the 2024 accounts.

So overall in unrestricted funds there is a decrease in 2024 from 2023 by £11,128 and in restricted funds a decrease of £7008, making total funds £18,136 less in 2024 than 2023.

Page 8

Balance Sheet

This page shows information from 2023 and 2024 and all assets and liabilities of PCC of PLF St Chad and the balance sheet for 2023 show -

Fixed assets

Property remains the same.

Investment assets, there would be a gain of £924 on CBF stock if realised on 31st December 2024 and the investment stands at £12,572 as of that date.

Current Assets

Debtors are monies that are for 2024 accounts but not received until 2025 and this is monies to be received from gift aid of £7,283.

Short term deposits are monies held at the CBF accounts, Church of England deposit funds of £291,541.

Cash in Bank is monies held in current accounts with the Nat West £26,516.

Liabilities are monies that are for 2024 accounts but not paid until 2025 and this the estimated bill for Moore and Smalley for auditing the accounts of £1,176

Total assets less liabilities as of 31.12.2023 is £1,284,037

The funds of the charity which includes all fixed assets and monies on accounts stand at

£929,377 unrestricted

£3,151 designated

£351,509 restricted

Which is £18,139 less than last year.

Page 9 and 10

This explains our accounting policies, what we have to adhere to by law and how the accounts are run. It also states our fixed assets and investment properties.

Page 11

Page 7 is the statement of financial activities and shows the gross totals, of all the subheadings 2a,b,c,ect and this pages breaks down into more details.

This show figures of 2023 accounts and 2024 and the details I am about to give is comparisons between the 2 years. I am comparing the TOTAL of restricted and unrestricted funds.

Donations and legacies

Overall the donations and legacies was £104,612 in 2024 which was less than 2023, £142,377 by £37,765, mainly due to legacies received this year was £1000 and last year was £31,750. And donations were down by £5,487.

Charitable activities

Overall charitable activities in 2024 were £24,338 whilst in 2023 it was £29,034 meaning in 202 was £4,696 less than 2023. This is due to a decrease in fees and repairs to Roylen Avenue that was deducted from the monthly rental income.

Other trading activities

N/A

Investments

Interest rates have been increasing and interest received in 2024 was £20,275 whilst in 2023 it was £12,171 which is £8,104 increase.

Other income

£60 is from WBC for CCTV coverage belonging to the church and £1,799 is the refund of insurance premium by Poulton Community Hall, which St Chads originally paid.

Overall income from 2024 which is £151,084 compared with £185,390 in 2023 meaning there is a decrease of £34,306.

Expenditures

Charitable Activities

In unrestricted funds these are monies granted to various Christian charities and the local 2 church schools. Which is the same as last year

The £7500 is monies given to Poulton Community Hall from restricted funds to help towards roof repairs.

Charitable activities

Looking down at the expenditures the figures between 2024 and 2023 are similar with the exceptions of

Church running expenses is £16,867 in 2024 whilst in 2023 it was £14,273 this being an increase of £2,594 due to increase of bills especially the Gas bill as a new fixed rate was done which was higher than the previous one.

Church Maintenance in 2024 of £3,309 is lower than 2023, £6,629 by £3,320
Education, junior church, little gang etc in 2024 was £1798 and in 2023 was £1,023 the increase is due to increase in expenses for Junior church and £300 ????

There has been an decrease in Wages and honorariums in 2024 to £25,978 where in 2023 it was £30,404, this is due to a balance in St Chad's HMRC account which has meant the tax element has not had to be paid in 2024.

In 2024 IT costs were £496 compared to £3,654 in 2023 this is because in 2023 new CCTV equipment was bought as well as a new contactless machine.

Overall the expenditures in 2024 were £169,014 compared to 2023 which were £171,669 this being a decrease in 2024 of £2,655.

If you look at the overall amount in income in 2024 of £151,084 and the amount in expenditure of £169,014, expenditure exceeds income by £17,930 meaning we had to draw on reserves to cover this.

Page 12 and 13

This gives in more details of the figures given on page 8.

Please note that number 11 have now been broken down into current year and prior year.

Pages 14

Analysis by funds,

These are breakdowns of funds in the various accounts held and the bottom line shows the balances being brought forward to the 2025 accounts.

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This is the balance sheet for the year ending 31st December 2024

This shows the fixed assets, current assets and liabilities and net assets of each account.

Overall the accounts do show us still to be in a comfortable position, this is partly due to the kind legacies that have previously been received and the continued support through stewardship and donation although these were a lot less in 2024 than in previous years. This year we have had to draw on monies held in investment accounts by £18,136 and the budget for 2025 is around £30,000 deficit..

