

**THE PARISH OF FARNBOROUGH
IN THE DIOCESE OF ROCHESTER KENT**

ST. GILES THE ABBOT

ST. NICHOLAS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Incumbent: **Revd. Matthew Hughes**

Associate Rector: **Revd. Stephen broadie**

Principal Bankers:

Barclays Bank plc

Santander UK plc

Independent Examiner

Baxter & Co, Chartered Accountants

**THE PARISH OF FARNBOROUGH
IN THE DIOCESE OF ROCHESTER KENT**

ST. GILES THE ABBOT

ST. NICHOLAS

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Honorary Independent Examiner's Report to the Parochial Church Council of St. Giles the Abbot, Farnborough

This report on the financial statements of the Parochial Church Council (the “PCC”) for the year ended 31st December 2024, which are set out on pages 1 to 18, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (“the Regulations”) and section 145 of the Charities Act 2011 (“the Act”).

Respective responsibilities of the PCC and the Examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 144(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this Report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church Guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you, as Trustees, concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

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 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

30 April 2025

**PARISH OF FARNBOROUGH, KENT
ST. GILES THE ABBOT AND ST. NICHOLAS**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2024**

INCOMING RESOURCES	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Incoming resources from generated funds					
Voluntary income	128,348	96	34,640	163,084	179,573
Activities for generating funds	64,242	-	-	64,242	63,743
Investment income	17,088	21,418	-	38,506	28,092
Incoming resources from charitable activities	22,285	-	51,095	73,380	61,277
Other incoming resources	4,828	-	-	4,828	1,457
TOTAL INCOMING RESOURCES	236,792	21,513	85,735	344,040	334,142
RESOURCES USED					
Cost of generating voluntary income	15,853	-	-	15,853	14,228
Charitable activities	238,214	17,220	52,403	307,837	281,108
Governance costs	-	-	-	-	-
TOTAL RESOURCES USED	254,067	17,220	52,403	323,690	295,336
Net incoming/(outgoing) resources pre transfers	(17,275)	4,293	33,332	20,350	38,806
Transfers between funds	(4,287)	350	3,937	-	-
Net (decrease)/increase in funds	(21,562)	4,643	37,269	20,350	38,806
Total funds brought forward	1,800,263	751,809	274,302	2,826,374	2,787,568
Total funds carried forward	1,778,701	756,452	311,571	2,846,724	2,826,374

**PARISH OF FARNBOROUGH, KENT
ST. GILES THE ABBOT AND ST. NICHOLAS**

**CONSOLIDATED BALANCE SHEET
AS AT 31st DECEMBER 2024**

	2024	2023
	£	£
FIXED ASSETS		
Tangible assets	<u>2,155,494</u>	<u>2,155,494</u>
	<u>2,155,494</u>	<u>2,155,494</u>
CURRENT ASSETS		
Debtors and prepayments	5,354	2,524
No notice accounts	413,510	348,944
Notice Account	88,721	85,064
Cash at bank and in hand	166,741	209,478
CCLA Funds	<u>23,642</u>	<u>32,009</u>
	697,968	678,019
LIABILITIES		
Creditors: amounts falling due within one year	<u>(6,735)</u>	<u>(7,139)</u>
NET CURRENT ASSETS	<u>691,233</u>	<u>670,880</u>
TOTAL NET ASSETS LESS LIABILITIES	<u>2,846,727</u>	<u>2,826,374</u>
REPRESENTED BY:		
UNRESTRICTED FUNDS	1,778,703	1,800,263
DESIGNATED FUNDS	756,452	751,809
RESTRICTED FUNDS	<u>311,571</u>	<u>274,302</u>
	<u>2,846,727</u>	<u>2,826,374</u>

The notes on pages 3 to 5 form part of these accounts. The financial statements have been prepared in accordance with Financial Reporting Standard for Smaller Entities.

Approved by the Parochial Church Council on

Rector

Churchwarden

Financial Accountant

Hon Treasurer

THE PARISH OF FARNBOROUGH
ST. GILES THE ABBOT

NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1 Form of Accounts and Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, with applicable accounting standards and the Charities Statement of Recommended Practice ("SORP") FRS 102.

The Parish does not make payments for the preparation of the annual accounts and PCC trustees are not remunerated. A nominal payment of £600 was made to the independent financial examiner.

2 Diocesan Contribution

The Diocesan Contribution is an annual contribution from each parish towards Diocesan expenditure based upon what the parish can afford and includes a contribution towards clergy costs (including stipends) which are financed by the Diocese directly.

3 Policy on Reserves

The Church Accounting (Amendment) Regulations 2001 require PCCs to set out their policy on Reserves. Designated and restricted reserves are established for particular, specified purposes. General reserves are held to provide for ongoing cash demands and to provide for unforeseen emergencies.

4 Parish Property Assets

- i) Consecrated properties are excluded from the accounts under Sect. 96 (2)(a) of the Charities Act, 1993. This includes the Church and churchyard.
- ii) Movable Church furnishings are held on special trust by the Wardens on behalf of the PCC and are excluded from the accounts. Such items are recorded in the parish inventory which may be inspected by appointment.
- iii) The Rectory building is the responsibility of the Diocese and therefore excluded.

THE PARISH OF FARNBOROUGH
ST. GILES THE ABBOT

NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

4 Parish Property Assets (cont)

iv) The St. Giles Centre is not consecrated property. It falls within the PCC's trusteeship and is required by the Charities Act to be included in the accounts. It is recorded at its revalued amount at 31st December 2012.

Depreciation of the Centre building has not been provided in these accounts as any charge is not considered to be material on the basis that this asset has a very long useful economic life or a residual value based on its current value which is not materially different from its carrying value.

Any centre contents are not considered to be of material value.

v) The Church Hall (St Nicholas) is included at its last insured valuation. The Church House is included at a valuation based upon an estimate of the cost to rebuild it in the event of its total loss.

Depreciation has not been provided for either property based upon similar considerations to those outlined in iv) above.

vi) An interest in a freehold property ("12 Wentworth Close") is held on trust by the Diocese of Rochester for the beneficial ownership of St Giles and is included in these accounts at its initial probate valuation as a Freehold Property. This valuation is informally reviewed annually to assess whether it remains reasonable.

Depreciation is not provided based upon similar considerations to those outlined in iv) above.

5 Inter Church Transfers

Inter-Church financial transfers are dealt with by offset during the year within the two accounts in order to avoid duplication of income and expenditure at consolidation.

6 Friends of St Giles

The Friends of St Giles is a registered charity and accounts separately to the Charity Commissioners.

THE PARISH OF FARNBOROUGH
ST. GILES THE ABBOT

NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

7 Flower Fund

The Flower Fund Treasurer operates a separate bank account and draws down the flower fees from St. Giles from time to time as required. The Fund accounts are integrated within these financial statements.

8 Risk Policy

The Church Accounting Regulations 2006 require the PCC to set out its policy on Risk Management. The PCC has already undertaken Child Protection, Health and Safety and Fire Risk Assessments. So far as concerns financial risk, controls regulate the banking arrangements including online banking and the issue of cheques (two signatures). Cashflow is managed monthly and budgetary controls are in place.

For the broader liabilities the PCC has comprehensive insurance with the specialist insurance company, Ecclesiastical Insurance Group.

Property assets were subject to a full survey and valuation by the Ecclesiastical Insurance Company during 2012.

9 Stakeholder Pensions

The PCC has registered with the Legal and General Assurance Society as its stakeholder Pension provider. To date no eligible member of staff has expressed an interest in joining the Scheme.

10 Garden of Remembrance (Wall Fund and Plaques)

The PCC is responsible for administration of the wall memorials scheme which commenced in 2006. Funds received from the sale of each memorial provide for the cost of an installed, engraved plaque, a contribution towards the cost of building new walls and a contribution towards the general upkeep of the churchyard.

11 Independent Examination of the Accounts

Baxter & Co, Chartered Accountants, provided an independent examination of the financial statements.

**PARISH OF FARNBOROUGH, KENT
ST. GILES THE ABBOT**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2024**

INCOMING RESOURCES		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£	£
Incoming resources from generated funds						
Voluntary income	2(a)	80,381	96	34,378	114,855	132,544
Activities for generating funds	2(b)	11,397	-	-	11,397	12,473
Investment income	2(c)	13,938	21,418	-	35,356	25,849
Incoming resources from charitable a	2(d)	22,159	-	51,095	73,254	60,895
Other incoming resources	2(e)	-	-	-	-	-
TOTAL INCOMING RESOURCES		127,876	21,513	85,473	234,862	231,761
 RESOURCES USED						
Cost of generating voluntary income	3(a)	6,811	-	-	6,811	7,593
Charitable activities	3(b)	131,451	17,220	52,141	200,812	190,970
TOTAL RESOURCES USED		138,262	17,220	52,141	207,623	198,563
Net incoming/(outgoing) resources before trans- fers	-	10,386	4,293	33,332	27,239	33,198
Transfers between funds	-	4,287	350	3,937	-	-
Net increase/(decrease) in funds	-	14,673	4,643	37,269	27,239	33,198
Total funds brought forward		303,396	751,810	274,303	1,329,509	1,296,310
Total funds carried forward		288,724	756,452	311,571	1,356,748	1,329,508

**PARISH OF FARNBOROUGH, KENT
ST. GILES THE ABBOT**

**BALANCE SHEET
AS AT 31st DECEMBER 2024**

	Note:	2024	2023
		£	£
FIXED ASSETS			
Church Centre Building	8	211,000	211,000
Freehold Property	8	<u>540,000</u>	<u>540,000</u>
		<u>751,000</u>	<u>751,000</u>
CURRENT ASSETS			
Debtors and prepayments	10	3,508	2,015
No notice deposits	9	372,754	304,171
Notice accounts	9	88,721	85,064
Cash at bank and in hand	9	<u>146,500</u>	<u>192,597</u>
		<u>611,483</u>	<u>583,847</u>
LIABILITIES			
Creditors: falling due within one year	10	<u>(5,735)</u>	<u>(5,339)</u>
NET CURRENT ASSETS		<u>605,748</u>	<u>578,508</u>
TOTAL NET ASSETS LESS LIABILITIES		<u>1,356,748</u>	<u>1,329,508</u>
REPRESENTED BY:			
UNRESTRICTED FUNDS		288,724	303,397
DESIGNATED FUNDS	11	756,452	751,809
RESTRICTED FUNDS	11	<u>311,571</u>	<u>274,302</u>
		<u>1,356,748</u>	<u>1,329,508</u>

The notes on pages 8 to 11 form part of these accounts. The financial statements have been prepared in accordance with Financial Reporting Standard for Smaller Entities.

Approved by the Parochial Church Council on

Rector

Churchwarden

Financial Accountant

Hon Treasurer

THE PARISH OF FARNBOROUGH ST GILES THE ABBOT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. Diocesan Contribution

The Diocesan Contribution amounted to £70,600 (2023: £67,948).

2. Legacies & Donations

No legacies were received during the year: Nil (2023: Nil).

3. Donations and appeals amounted to £11,731 (2023: £12,122).

4. Gift Aid Donations

Gift aid donations amounted to £47,422 (2023: £46,773) and income tax recoveries amounted to £13,302 (2023: £14,282).

5. Investment Income

Included within Investment Income of £35,356 (2023: £25,849) is rental income from the letting of Wentworth Close of £21,418 (2023: £19,920).

6. Costs and expenses

Total costs and expenses for the year amounted to £207,623 (2023: £198,563).

7. Staff costs

The following salary and wages were expenses during the year:

	2024	2023
	£'s	£'s
Parish secretary	19,700	18,786
Church and centre cleaners	<u>3,746</u>	<u>3,429</u>
	<u>£23,446</u>	<u>£22,215</u>

No employer's national insurance was paid as this was less than the annual Government allowance of £5,000 p.a.

In addition a self employed organist is paid a retainer fee and wedding and funeral fees for services.

**THE PARISH OF FARNBOROUGH ST GILES THE ABBOT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

8 Tangible Fixed Assets

- i) The Church Centre is shown at its formal insured valuation of £211,000. The Church Centre contents are considered to be of no material value.
- ii) The freehold interest in the residential property (“12 Wentworth Close”) is recorded as a Freehold Property at its probate valuation of £540,000. This valuation has been reconsidered for the year end and is believed to remain an appropriate carrying value.

The property has been let and and rental income included within Investment income.

9 Cash at Bank and Notice Accounts

Current accounts held with Santander and Barclays amount to £146,500 (2023: £192,597).

No notice accounts comprise the following:

	2024	2023
	£'s	£'s
Barclays	-	-
Diocese of Rochester	253,094	94,969
Barclays Reward	51,276	50,515
Virgin Money	-	91,525
Nationwide	68,141	66,850
Flower Fund	243	312
Total:	£372,754	£304,171

A balance of £88,721 (2023: £85,064) is held with Cambridge & Counties Bank at 95 days notice.

10 Balance Sheet Debtors and Creditors

	2024	2023
	£'s	£'s
Debtors and prepayments	<u>3,508</u>	<u>2,015</u>
Creditors and accruals	<u>5,735</u>	<u>5,339</u>

**THE PARISH OF FARNBOROUGH ST GILES THE ABBOT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

11 Analysis of Funds

The following Designated Funds were held at 31st December 2024:

Designated funds:	2024	2023
	£'s	£'s
DHL legacy	4,000	4,000
Church building	31,447	31,447
DG Legacy	17,578	23,939
DL Legacy	106,107	92,143
DL Legacy ("Wentworth Close")	540,000	540,000
Churchyard	15,671	17,755
RH Legacy	1,500	1,500
Mason re plaques	11,956	12,729
Altar Front	2,679	2,679
CM Legacy	1,000	1,000
RAB Legacy	5,000	5,000
RO Legacy	10,000	10,000
WO Legacy	5,000	5,000
GB Legacy	2,500	2,500
Organ Scholarship	0	250
Memorial Renovation	1,360	1,214
Altar Linen	564	564
Organ fund	-	-
Other	89	89
Total designated funds:	£756,452	£751,809

**THE PARISH OF FARNBOROUGH ST GILES THE ABBOT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

11 Analysis of Funds (con't)

The following Restricted Funds were held at 31st December 2023:

Restricted funds:	2024	2023
	£'s	£'s
Church Upkeep	87,908	87,908
Blank Plaques & Stonemason	33,004	33,632
Churchyard	99,219	92,364
TOL legacy	112	5,267
BM legacy	6,000	3,000
Bell fund	2,143	2,439
Gallery Carpet	2,086	2,086
Wall Fund	32,663	28,043
Junior Choir Robes	1,023	1,023
MON Legacy	671	739
Hayley Price Memorial	854	854
Centre renovation	22,656	1,000
Centre notice boards	500	500
Flower fund	4,274	2,752
Magazine fund	14,336	11,273
Other Funds	1,422	1,422
Total restricted funds:	£308,871	£274,302

ST GILES THE ABBOT – 2024 ACCOUNTS

INCOMING RESOURCES	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
2(a) Voluntary income					
Gift aid	47,422	-	-	47,422	46,773
Churchyard donations (from Wall fund)	-	-	10,039	10,039	14,550
Tax recoverable (Gift Aid)	13,302	-	-	13,302	14,282
Postage	-	-	951	951	590
Loose plate collections	9,284	-	-	9,284	10,692
Collections - weddings, funerals, baptisms etc	528	-	-	528	1,277
Secular charities	929	-	-	929	1,595
Donations & appeals	5,963	-	50	5,542	11,455
Legacies	-	-	-	-	-
Other planned giving - non gift aid	1,635	-	-	1,635	2,237
Relief Development Agencies	325	-	-	325	1,234
Home missions	-	-	-	-	684
Overseas Churches	446	-	-	446	894
Churchyard donations	-	-	12,779	12,779	19,094
Giving (Church boxes)	547	-	-	547	600
Maintenance of graves	-	-	750	750	750
Flower Fund	-	-	4,117	4,117	4,397
Memorial Renovation	-	146	-	146	452
Work with children	-	-	-	-	-
Other	-	-	200	200	321
	80,381	96	34,378	114,855	132,544
2(b) Activities for generating funds					
Summer Fair	8,067	-	-	8,067	9,327
Other Parish events	3,330	-	-	3,330	3,146
	11,397	-	-	11,397	12,473
2(c) Investment income					
Rental income from Freehold Property	-	21,418	-	21,418	19,920
Dividends & interest	13,938	-	-	13,938	5,929
	13,938	21,418	-	35,356	25,849
2(d) Incoming resources from charitable activities					
Fees - funerals	19,268	-	-	19,268	24,331
Magazine income & sales	2,777	-	4,760	7,537	6,424
Magazine Prepayments	-	4,607	4,607		
Fees - weddings	144	-	-	144	735
Fees - wall fund	-	-	4,620	4,620	6,510
Fees - memorials	-	-	9,540	9,540	10,411
Fees - blank plaques	-	-	435	435	1,659
Fees - book of Remembrance	423	-	-	423	585
Fees for verger	-	-	1,860	1,860	1,557
Fees for plot	3,090	-	-	3,090	7,055
Centre hire + refurbishment	595	-	25,272	25,867	1,554
Other	470	-	-	470	74
	22,159	-	51,095	73,254	60,895
2(e) Other incoming resources					
Energy support	-	-	-	-	-
TOTAL INCOMING RESOURCES	127,876	21,513	85,473	234,862	231,761

ST GILES THE ABBOT – 2024 ACCOUNTS

RESOURCES USED	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
3(a) Costs of generating funds					
Costs of applying for grants	-	-	-	-	-
Costs of events, fêtes etc	6,811	-	-	6,811	7,593
	6,811	-	-	6,811	7,593
Charitable activities					
Diocesan contribution	70,600	-	-	70,600	67,948
Parish secretary	19,700	-	-	19,700	18,786
Parish office - stationery, post, telephone	2,268	-	1,952	4,220	3,022
Parish office - computer	667	-	-	667	-
Parish office - photocopier	1,465	-	-	1,465	2,005
Rector's personal expenses	2,220	-	-	2,220	2,220
Rector's church expenses	1,324	-	-	1,324	1,996
Council tax - rectory	3,232	-	-	3,232	3,052
Internal decoration - rectory	401	-	-	401	863
Water rates - rectory	864	-	-	864	363
Rector's telephone	490	-	-	490	612
Churchyard - contracted services	-	-	11,713	11,713	11,251
Rectory alarm	117	-	-	117	111
War Memorial Wall redecoration	-	-	-	-	-
Removal of notice boardss	-	-	-	-	2,800
Organists	5,828	-	-	5,828	7,020
Choir master	-	2,577	2,763	5,340	5,880
Organ scholarship	-	600	-	600	-
Parish magazine expenses	-	-	6,305	6,305	5,863
St Giles centre costs	5,692	-	-	5,692	4,906
St Giles centre cleaner & waste collection	-	-	-	-	-
St Giles Centre - Renovation	-	-	4,784	4,784	234
Expenses Wentworth Close	-	7,181	-	7,181	4,544
Giving - Secular charities	929	-	-	929	1,595
Giving - Home missions	-	-	10	10	684
Churchyard - stonemasons costs	-	772	10,602	11,375	8,615
Junior Choir fund	-	-	3,180	3,180	1,710
Church maintenance	309	-	-	309	1,373
Administration	2,224	-	-	2,224	1,506
Giving - Relief Development Agencies	325	-	-	325	1,234
Giving - Missionary societies	446	-	-	446	893
Altar & services	609	-	-	609	487
Gifts	1,255	-	-	1,255	1,038
Other education - youth work	-	-	68	68	-
Verger	-	-	316	316	229
Church running costs (electric/gas/water)	2,409	-	-	2,409	2,103
Visiting clergy	1,823	-	-	1,823	1,890
Church cleaning (wages & expenses)	3,020	-	-	3,020	2,747
Church insurance	1,397	-	-	1,397	1,641
Churchyard - running costs	-	2,083	-	2,083	3,380
Organ/piano tuning	-	-	1,189	1,189	1,481
Sunday school & Lollipop	450	-	-	450	491
Cushions	-	-	-	-	-
Music	-	507	1,327	1,834	2,236
Church alarm & telephone	955	-	-	955	901
Card reader	107	-	-	107	158
Flower Fund	-	-	2,595	2,595	3,348
Choir master	-	-	-	-	-
Choir eqpt & scholarships	-	3,500	-	3,500	4,620
Bell Fund	-	-	336	336	2,431
Carpark resurfacing	-	-	5,000	5,000	-
Other Costs	324	-	-	324	703
	131,451	17,220	52,141	200,812	190,970
TOTAL RESOURCES USED	138,262	17,220	52,141	207,623	198,563

PARISH OF FARNBOROUGH, KENT
ST. NICHOLAS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2024

INCOME:	Unrestricted Funds	Restricted Funds	Fixed Assets	Total 2024	Total 2023
	£	£	£	£	£
Income from Donors	47,967	-		47,967	46,595
Other Voluntary Income	-	262		262	434
Activities for generating funds	52,845	-		52,845	51,270
Incoming resources from Charitable activities	126	-		126	382
Other Ordinary Income	4,828	-		4,828	1,457
Income from Investment	3,150	-		3,150	2,243
TOTAL INCOME	108,916	262	-	109,178	102,381
 EXPENDITURE:					
Grants	(247)	262		15	1,440
Church Expenditure	90,188	-		90,188	74,815
Costs of generating funds	9,042	-		9,042	6,635
Management and Administration	16,822	-		16,822	13,883
TOTAL EXPENDITURE	115,805	262	-	116,067	96,773
Net incoming/(outgoing) resources	(6,889)	0	0	(6,889)	5,608
Gains on fixed assets				-	
Net Movement in Funds	(6,889)	0	0	(6,889)	5,608
Balances b/fwd at 1st Jan 2024	92,374	-	1,404,494	1,496,868	1,491,260
Balances c/fwd at 31st December 2024	85,485	-	1,404,494	1,489,979	1,496,868

PARISH OF FARNBOROUGH, KENT
ST. NICHOLAS

BALANCE SHEET
AS AT 31st DECEMBER 2024

	2024 £	2023 £
FIXED ASSETS		
Church Centre	-	-
Church Hall	1,166,494	1,166,494
Church House	238,000	238,000
	<u>1,404,494</u>	<u>1,404,494</u>
CURRENT ASSETS		
Debtors and Prepayments	1,846	509
Short Term Deposits	40,756	44,773
Cash at Bank and in Hand	20,241	16,883
CCLA	23,642	32,009
	<u>86,485</u>	<u>94,174</u>
LIABILITIES		
Amounts falling due within one year		(1,800)
Community LarderDesignated Fund	(1,000)	
NET CURRENT ASSETS	<u>85,485</u>	<u>92,374</u>
NET ASSETS	<u>1,489,979</u>	<u>1,496,868</u>
REPRESENTED BY:		
PROPERTY RESERVES	1,404,494	1,404,494
UNRESTRICTED FUNDS	85,485	92,374
DESIGNATED FUNDS	-	-
RESTRICTED FUNDS	-	-
	<u>1,489,979</u>	<u>1,496,868</u>

PARISH OF FARNBOROUGH KENT ST NICHOLAS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1a FUNDS

The income in the Restricted Funds of £262 is the £262 collected at the Christingle Service for the Children's Society.

1b TAX EFFICIENT GIVING

The total gift aid tax due for the year amounts to £8220 - £6301 Gift Aid and £1919 under the Gift Aid Small Donations Scheme introduced from 6 April 2013. £6933 has already been received. The balance of £1287 for December is a debtor in the accounts at 31 December and was received in January 2025.

1c FIXED ASSETS

The valuations of the Church Hall and Church House shown in the Balance Sheet are the latest valuations that are available. The valuation of £1166494 for the Church Hall is the sum insured as at renewal in December 2015. Since then the policy has been on a different basis with losses covered up to a specified sum. The valuation of £238000 for Church House is the figure included in the quinquennial report, dated March 2017, as being the sum necessary to reinstate the house in the event of total loss. These figures will not be changed in future as it is understood that any new figures would have to be supported by a professional valuation and it is not considered to be of any benefit to incur this additional expenditure on a regular basis.

1d DEBTORS (UNRESTRICTED FUNDS)

	2024	2023
	£	£
	1846	509

The debtors at 31 December 2024 of £1846 is the Gift Aid Tax due in respect of December 2024 and £559 due from Praetorium, the Hall Lettings Company, in respect of December 2024 hall lettings. These sums were received in full in January 2025.

1e LIABILITIES

1800

There were no creditors at 31 December 2024.

1f STAFF COSTS

	2024	2023
	£	£
Staff Costs	24689	20092

The staff costs of £24689 comprise the salary of the Cleaner until 12 June and the salary and redundancy payments for the Church Administrator and the Children and Family Worker. They were made redundant on 11 July and 9 August respectively. Cleaning services have been provided since June by a self employed contractor.

PARISH OF FARNBOROUGH KENT ST NICHOLAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2 INCOME RESOURCES

	Unrestricted General	Restricted Funds	TOTAL 2024	TOTAL 2023
	£	£	£	£
2a Incoming resources from donors				
Planned Giving:-				
Gift Aid	26,745		26,745	26,668
Income tax recoverable on Gift Aid	8,635	0	8,635	7,377
Other planned giving	2,100		2,100	2,484
Donations, collections and offerings	7,855		7,855	5,439
Gift Aid Small Donations	1,919		1,919	1,065
Energy support	0		0	2,818
Messy Church & other	587		587	563
Alpha & Ignite	126		126	181
Legacies	0		0	0
	47,967	0	47,967	46,595
2b Other voluntary incoming resources				
Childrens Society			262	434
	262		262	434
2c Activities for generating funds				
Hall lettings	42,409		42,409	39,947
Parent and Toddler Group	2,789		2,789	4,552
Community Larder & Quiz Night	1,069		1,069	935
Christmas Raffle & Stall (2023)	1,007		1,007	1,414
Spring Fair	2,348		2,348	1,924
Book Sale	0		0	377
Holiday Club	692		692	836
Christmas & 2023 Coronation lunches & Passover Meal	910		910	1,285
Tea, Cake & Chat Afternoon donations	1,621		1,621	0
	52,845	0	52,845	51,270
2d Income from investment				
Diocesan deposit interest & CCLA	3,076		3,076	2,201
Bank interest	74		74	42
	3,150		3,150	2,243
2e Incoming resources from charitable activities				
Fees - Weddings	0		0	0
Fees - Funerals	126		126	382
	126		126	382
2f Other ordinary incoming resources				
Sundry Refreshments	44		44	0
Insurance claims	4,436		4,436	1,129
Easy Fundraising Commission	194		194	201
Flower Fund	0		0	52
Miscellaneous Income	154		154	75
	4,828	0	4,828	1,457
TOTAL INCOMING RESOURCES	108,916	262	109,178	102,381

PARISH OF FARNBOROUGH KENT ST NICHOLAS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 CONTINUED

3 RESOURCES EXPENDED

	Unrestrictive General £	Restricted Funds £	TOTAL	
			2024	2023
3a Grants				
Missionary and charitable giving:-				
Church overseas:-				
Church missionary societies	(300)		(300)	600
Church relief and development agencies				500
Home missions and other church societies				
Secular charities	53	262	315	340
	<u>(247)</u>	<u>262</u>	<u>15</u>	<u>1,440</u>
3b Directly relating to the work of the Church				
Ministry - Pledged Offer	44,928		44,928	45,420
Ministry - Appointment/licensing				
Ministry - Working expenses	978		978	1,122
Ministry - Housing costs	14,488		14,488	6,126
Church upkeep of services	1,136		1,136	968
Training and education costs	822		822	1,034
Children & family worker	2,263		2,263	950
60th Anniversary				
Church/Hall running expenses	15,537		15,537	16,669
Church/Hall maintenance and repairs	2,199		2,199	2,526
Church/Hall major improvements	7,837		7,837	
	<u>90,188</u>		<u>90,188</u>	<u>74,815</u>
3c Costs of generating funds				
Parent and Toddler Group expenses	6,661		6,661	4,085
Hall letting expenses				90
Parish events	180		180	410
Community lunches	366		366	654
Summer Holiday Club	659		659	692
Community larder/ Warm Spaces	1,034		1,034	704
Tea, Cake & Chat Afternoon	142		142	
	<u>9,042</u>		<u>9,042</u>	<u>6,635</u>
3d Church management and administration				
Printing, postage and stationery	1,584		1,584	2,177
Publicity	699		699	794
Church Administrator - salary & redundancy	13,550		13,550	10,428
Sundry expenditure	989		989	484
	<u>16,822</u>		<u>16,822</u>	<u>13,883</u>
TOTAL RESOURCES EXPENDED	115,805	262	116,067	96,773

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.