

**The Parochial Church Council of
The Parish of St Neots with Eynesbury
ANNUAL REPORT AND ACCOUNTS
FOR THE PERIOD 1 JANUARY TO 31 DECEMBER 2024**

Registered Charity Number: 1195248



INFORMATION PAGE

Correspondence address

The Parish Office
29, Church Street
St Neots
Cambridgeshire
PE19 2BU

Rector

Revd Paul Hutchinson
The Rectory
29 Church Street
St Neots
Cambridgeshire
PE19 2BU

Bankers

Barclays Bank Plc
Leicester
LE87 2BB

The CBF Church of England Funds,
Senator House, 85 Queen Victoria Street,
London, EC4V 4ET

Independent Examiner

Kathryn Pickering BSc FCA

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE PERIOD ENDING 31 December 2024

Administrative Information

The Parish of St Neots with Eynesbury, part of the Diocese of Ely within the Church of England, was formed on 1st March 2020 by a Pastoral Scheme dated 11th February 2020 ('the Scheme'). It comprises the entirety of the former ecclesiastical parishes of St Neots (a charity formerly registered with the Charity Commission under number 1132445) and Eynesbury (an excepted charity). It has two parish churches: St Neots Parish Church (St. Mary's) is located in Church Street, and St Mary's Eynesbury is located in Berkley Street. Both historic churchyards have long been closed to new burials (apart from interment of cremated remains in designated areas), and the primary responsibility for their maintenance rests with St Neots Town Council.

The correspondence address is The Parish Office, 29 Church Street, St Neots, Cambridgeshire, PE19 2BU. The Parochial Church Council (PCC) of the new parish was registered with the Charity Commission in 2021 under number 1195248.

PCC members who have served during the period are as follows:

Incumbent (Rector): Revd Paul Hutchinson (ex officio)

Churchwardens:

Appointed Annually
Mr Tony Hopwood
Mrs Christine Miles
Mrs Jacquelyn Isaac
Vacancy

Representatives on the Deanery Synod (term expiry 2026):

Mrs Catherina Griffiths (PCC Secretary)
Mr Tony Hopwood
Mr David Wells

Elected Members (with current term expiry date):

Dr Gabriel Amable (2025)	Mrs Carol Way (2026)
Mrs Helen Bloxham (2025)	Mr Peter Raggatt (2026)
Mr Andrew Isaac (2025)	Mrs Judith Mcateer (resigned 28 April 2024)
Mr Stephen Gill (2025)	Mrs Lynne Burnell (resigned 7 November 2024)
Mr Godfrey Wilson (2025)	Ms Marion Catmull (2027)
Mr Philip Barrett (2026)	Mr David Read (2027)
Mrs Valerie Freeman (2026)	Mrs Angela Robertson (2027)
Mrs Christian Laughton (2026)	Ms Tara Skey (2027)

Structure, Governance and Management

The PCC is a body corporate under the PCC Powers Measure 1956. The appointment of PCC members is set out in the Churchwardens Measure 2001 and the Church Representation Rules 2022. All church attenders are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC has the responsibility, with the Rector (its Chair), of promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelical, social and ecumenical. It also has maintenance responsibility for the St Neots Parish Church Rooms. When planning the activities for the year, the Rector and the PCC have considered the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion.

Risk Management

PCC members, as trustees, acknowledge their duty to identify and review the risks to which the charity and its users are exposed, and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Maintenance, Health and Safety, Fire Risk, anti-theft measures and financial controls have continued. Tony Hopwood has continued as Treasurer. Increasingly the Parish receives money by online means (including the Parish Giving Scheme). The PCC is assisted by a Stewardship Recorder/Gift Aid Officer who managed the collection and banking of St Neots cash. Church room rentals are controlled and collected by the Parish Office (run by the Parish Administrator). Bookkeeping and accounts are maintained by the PCC Treasurer in consultation with an external accountant. Cheques require two authorised signatories and online transactions two authorisations.

Disability Access

Level access into both churches is available via the North doors, hearing loop systems are in regular use; large print hymnbooks, service booklets and notice sheets are available; there are toilets suitable for disabled people in St Neots Church Rooms (the one in Eynesbury Church is unsuitable for wheelchair users).

Safeguarding Policy and Procedures

The PCC is committed to safeguarding all those who attend worship and the other activities that the parish offers. It takes due regard of the House of Bishops' guidance on Safeguarding Children and Vulnerable Adults, through the documents 'Promoting a Safer Church', 'The Parish Safeguarding Handbook', and ongoing Safeguarding Practice Guidance. Having adopted the recommended parish policy on inception in 2020, the PCC has reaffirmed the policy each year and has now also taken note of the new Safeguarding standards. The PCC also adopted a policy for the recruitment of ex-offenders in 2021. The PCC seeks to create a culture where everyone is included, respected, listened to, and taken seriously; and the PCC accepts the prime duty of care for children and vulnerable adults. Safeguarding is a standing item at every PCC meeting; reports are received in person from the Safeguarding Officer at approximately half-yearly intervals; and there are regular reviews of the ParishHub (previously the Safeguarding Dashboard). Mrs Ann Barnsley has been Parish Safeguarding Officer since 2022. We were made aware of one potential safeguarding concern during the year: advice was sought from the Diocesan Safeguarding Team, and duly acted upon.

Personnel

The Diocese of Ely's Changing Market Towns initiative ceased to operate in this parish at the end of 2023. The former full-time Operations Manager (a pre-existing member of the PCC) was re-employed at the beginning of 2024 as a part-time Parish Administrator (funded by the Parish). The Parish-funded role of Children's Schools' and Families' Minister had been created in February 2023: the post-holder has a Diocesan permission to officiate but is not a member of the PCC. Another PCC member is paid for some hours' cleaning work each week in connection with the Church Rooms. The organist (not a PCC member) receives an honorarium.

Two clergy left the parish team at the beginning of 2024, although both continue to live in different situations within the parish. The parish's future relationship with Loves Farm Church continues to be discussed at various levels.

Electoral Roll

At the 2024 Annual Meeting the Electoral Roll contained 232 names (down from 237 in 2023).

PCC Meetings

Not including the meeting to appoint officers that immediately followed the 2024 Annual Meetings, the PCC met in person on eight occasions. In addition to standing items, major topics under discussion have included parish mission, events to welcome visitors, community groups and civic representatives to both churches, issues with the fabric and finances of both churches, developments in the use of the Church Rooms and questions about ownership and boundaries of both the St Neots Church Room and the gravedigger's hut, reports about our children's activities and church schools (including the Ofsted inspections at both schools), parish communications, the acquisition of new hymnbooks, the reordering of the north-west aisle at St Neots Parish Church, the repair of the church path at Eynesbury and the St Neots church clock, and receiving reports from Deanery and Diocesan Synods (including about the Diocesan-led Deanery Planning process that continues). The Rector and the PCC Secretary are both members of the Ely Diocesan Synod, as well as St Neots Deanery.

Significant Activities: Worship, study, prayer, mission, evangelism, ecumenism.

The new normal pattern of services continues to be: three Sunday morning eucharists; three weekday eucharists; a weekly 'Stay and Play' (previously Play Church) and a monthly 'All Aboard' (previously Teatime Praise) under the oversight of the Revd Margaret Marshall as our Children's Schools' and Families' Minister (both gaining new members, and now incorporating what was previously Messy Church); monthly Saturday informal eucharist (connected with Saturday Social in the Church Rooms – which specially though not exclusively serves those who live alone); weekday evening monthly healing eucharists; occasional Mothers' Union special services; and (in most months) an evening Choral Service, as well as seasonal Messy Church. Sadly, 'Little Saints' Sunday School ceased to operate in the course of the year. Regular services continued at Old Vicarage, Poppyfields, and Old Market Court (as well as with church members at Cavendish Court and other home communions, including now the new home at Henbrook House). Average attendance on a Usual Sunday in 2024 has been 88 adults and 4 children (as in 2023) but this disguises that the figure was higher in the first half of 2024, and lower in the second half.

Beyond the normal annual round of special services – Holy Week, Remembrance (a full church at St Neots), Advent and Christmas – there have been fewer special services this year, but there was a choir visit with St Leonard's and other friends to St Edmundsbury Cathedral to sing Evensong. In addition to an organ recital series in the summer at St Neots, there were several concerts through the year organised by the parish and by the Friends, and St Neots hosted (during the closure of the Priory Centre) the performance of 'Joseph and the Amazing Technicolour Dreamcoat' by the local musical theatre group VAMPS. We expect to have also hosted VAMPS again just before the 2025 Annual Meetings. We also held two book launch events in conjunction with Waterstones St Neots.

St Neots bells are rung most Fridays and Sundays, as well as for occasional special events, peals and quarter-peals, and their sound (alongside the clock) is a much-appreciated feature of community life. Eynesbury's bells – though an even more historic asset of the town – are rung much less frequently, due to a shortage of ringers, but can still be rung by the St Neots band when needed.

Eynesbury Church has rested from Coffee mornings, but has held its usual successful summer Strawberry tea; St Neots church remains open daily for prayer and visitors, and has again held two successful tower and church open days (with hundreds of visitors at each), and an Autumn Fair. There was also a busy Quiz Night at St Neots. We remain grateful for the co-operative spirit in which relations with the Town Council are conducted: we appreciate their care on the maintenance of the two churchyards, and we continue to look forward to seeing the costly but necessary work carried out on St Neots churchyard wall.

Churches Together in St Neots, and the ministers of St Neots churches, met occasionally, but an ecumenical act of worship on the Market Square on Good Friday was not possible this year because of Market Square works.

St Neots Church Rooms continue to be available for many town organisations, as well as parish social events; we were pleased to install a new fire exit and have a substantial refurbishment in the summer, and look forward to doing further work in the kitchen and storage area in time. We continue to use Eynesbury Room for a variety of small church meetings (including cross-parish groups) and other lettings.

We have ceased to produce the Messenger magazine for the time being, and the process for an appropriate replacement has not yet been worked through. Mothers' Union members continue to contribute to social action projects, and other church members were involved in the work of the churches through the Food Bank, Community Debt Advice, Thursday Food (now meeting at Berkley Street Methodist Church), and a range of other Churches Together voluntary activities, in addition to the many ways that members kept in touch with each other and with neighbours in need.

Ministers continue to conduct funerals both in the churches and at local crematoria and cemeteries: an aggregate of 25 this year (compare the 2012-2016 average of 40). Other occasional offices continue to decline: 9 baptisms and 4 weddings (compare the averages of 40:10 in 2016-8 and 51:16 in 2012-5). As a traditional form of outreach, this trend continues to be of concern, but we were heartened by a Confirmation of six adults conducted by Bishop Dagmar in May.

Relationships with local schools continue to have ups and downs, though the Revd Margaret Marshall has been of substantial assistance in this area. Our clergy are in both our church schools in some way every week. Eynesbury School have adopted a pattern of two or three visits to church for worship each term, School Eucharists are now termly at St Mary's, and school curriculum visits to church have again drawn in both Priory Schools and Roundhouse/Wintringham. In the run-up to Christmas we saw these and other schools and nurseries too. The Rector and other Church members continue to play a major role in the governance of both our church schools; a quite time-consuming task *inter alia* because of the two Ofsted inspections: a vacancy currently exists for a foundation governor at Eynesbury School.

Our thanks go to all the clergy who have exercised ministry here during the year – not only the Revd Margaret Marshall, but also Revds Robert Sibson, Melvyn Barnsley, and Roger Henthorne – and to our continuing Authorised Lay Minister Catherina Griffiths and retired Deaconess Mavis Hinde. Sadly, at the time of writing in 2025, we have just seen the funeral of the Revd Ken Anderson; a year ago, many members of St Neots church also travelled to Ely Cathedral for the funeral of Canon Bruce Curry, former Vicar of St Neots 1978-1994.

Other lay members of the Church have committed many hours to the work described above, to prayer and study, and to other social events and activities; and they too are thanked: a church community flourishes through the activity and shared responsibility of its laity.

Stewardship and Finance

This is the account for the year ended 31st December 2024. During this year we have continued to use the Xero accounts system, with banking through Barclays.

Voluntary Giving showed a positive 4% increase over 2023 levels totalling £88,083 (£84,475 in 2023). Dividend income reflected the increase in growth nationally with an almost 50% increase on the previous year. Hire income from the Church Rooms fell slightly but not enough to cause concern. Sundry donations were significantly less this year but annual variances are to be expected. Overall incoming resources totalled £141,023, slightly higher than the £138,568 of 2023.

The PCC incurred expenditure of £223,652 (2023: £171,542) in supporting the objectives of the PCC. Many of the church utilities and running costs remained on a level with 2023. Exceptional items of expenditure included the purchase of new Hymnals; the Church Room refurbishment and the church tower louvres - some of the cost of which came from the Church Wall Fund. This was also the first year of employing an Administrator and the continuation of the employment of a Children & Families Worker.

Overall £81,198 was spent from reserves, leaving £114,862 in unrestricted funds and £208,945 of restricted funds at the year end.

The PCC has reserves which are held on deposit in the CBF Church of England Deposit Fund and the CBF Church of England Investment Fund, together with some reserves held in the Barclays accounts.

It is the PCC's policy to maintain reserves so that it can meet immediate expenditure and to pay for future major expenditure including that arising from future quinquennial reviews to maintain the churches, work on the church bells and other improvements to the church.

A. Paul Hutchinson .

Revd A. Paul Hutchinson
Rector and Chair of the PCC



27.03.2025

Mr Anthony P. Hopwood, Treasurer

RESPONSIBILITIES OF THE MEMBERS OF THE PCC

The Charities Act 2011 requires the members of the PCC to prepare accounts for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period.

In preparing those accounts, the members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the PCC will continue as a going concern

The members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and to enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ST
NEOTS WITH EYNESBURY**

I report on the accounts of The Parochial Church Council of the Parish of St Neots with Eynesbury ("the charity") for the period 1 January 2024 to 31 December 2024.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees 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:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioner under sections 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 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's statement – no matters of concern identified

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 as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records.

I confirm that there are no matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Signed:



Name: Kathryn Pickering

Relevant professional qualifications or membership : ICAEW member 9271272

Address: 18 Lannesbury Crescent, St Neots, PE19 6AF

Date:

25 March 2025

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 24**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2024 £	FUNDS 2023 £
INCOMING RESOURCES						
Voluntary income	2a	92,635	4,670		97,305	99,158
Activities for generating funds	2b	10,086	-		10,086	11,036
Income from investments	2c	12,373	350		12,723	8,523
Income from church activities	2d	19,949	960		20,909	19,851
TOTAL INCOMING RESOURCES		135,043	5,980	-	141,023	138,568
RESOURCES EXPENDED						
Church activities	3a	148,547	40,046		188,593	154,889
Governance costs	3b	7,307			7,307	7,715
Staff Costs	4	27,752			27,752	8,938
TOTAL RESOURCES EXPENDED		183,606	40,046	-	223,652	171,542
NET INCOMING/EXPENDED RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(48,563)	(34,066)	-	(82,629)	(32,974)
Gains/losses on investment assets unrealised	5b	762	669		1,431	5,359
NET MOVEMENT IN FUNDS		(47,801)	(33,397)	-	(81,198)	(27,615)
Transfer between funds	6	372	(372)	-	0	0
NET MOVEMENT IN FUNDS AFTER TRANSFERS		(47,429)	(33,769)		(81,198)	(27,615)
BALANCES BROUGHT FORWARD AT 1 JANUARY 2024		162,291	242,714	-	405,005	432,620
BALANCES CARRIED FORWARD AT 31 December 2024		114,862	208,945	-	323,807	405,005

The ensuing notes form part of these accounts

BALANCE SHEET AT 31 DECEMBER 24

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible Fixed Assets	5a	-	-
Investment assets	5b	64,588	62,593
		64,588	62,593
CURRENT ASSETS			
Debtors	8	7,616	7,539
Short term deposits		189,015	182,072
Cash at bank and in hand		75,619	164,742
		272,250	354,353
LIABILITIES: FALLING DUE WITHIN ONE YEAR			
	9	13,031	11,941
NET CURRENT ASSETS		259,219	342,412
NET ASSETS		323,807	405,005
FUNDS			
Unrestricted	7	114,862	162,291
Restricted	7	208,945	242,714
Endowment	7	-	-
		323,807	405,005

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2005.

The financial statements have been prepared under the historical cost convention.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment 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 for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted 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 purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted and are called designated funds

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 nor those that are informal gatherings of Church members.

Incoming resources

Voluntary income and capital sources

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

Planned giving receivable under gift aid is recognised when received.

Tax refunds are recognised when the incoming resource to which they relate is received or accrued within one month of receipt.

Grants and legacies to 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.

Funds raised by the fete, garden party and similar events are accounted for gross.

Other ordinary income

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

Income from investments

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on revaluation of investments at the end of each accounting year.

Resources expended

Grants

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

Activities directly relating to the work of the Church

The diocesan common fund or parish share is accounted for when payable. Any quota unpaid at 31st 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 land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s10(2) (a) and (c) of the Charities Act 2011.

No value is placed on movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years.

Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired.

Investments

Investments are valued at their market value at 31 December 24

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 uncollectable.

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

2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
				2024	2023
a) Voluntary income					
Planned giving					
Stewardship	11,806			11,806	11,411
Parish Giving	55,289			55,289	54,914
Income tax recoverable	17,516			17,516	14,310
Open plate collections at services	3,472			3,472	3,840
Grants		3,000		3,000	-
Sundry donations	4,552	1,670		6,222	14,683
	92,635	4,670	-	97,305	99,158
b) Activities for generating funds					
Church Hall letting Income (note 10)	10,086			10,086	11,036
	10,086	-	-	10,086	11,036
c) Income from investments					
Dividends & Interest receivable	12,373	350		12,723	8,523
	12,373	350	-	12,723	8,523
d) Income from church activities					
Service Fees	12,806			12,806	11,067
Sundry other income	-			-	70
General Fundraising Events	7,126	443		7,569	7,229
50/50 Club	-			-	390
Magazine Sales	17			17	566
Tower and Bells	-	517		517	419
Bells - E	-			-	110
	19,949	960	-	20,909	19,851
TOTAL INCOMING RESOURCES	135,043	5,980	-	141,023	138,568

3. RESOURCES EXPENDED

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2024	2023
a) Church activities						
Charitable giving						
General charities	note 14	5,674			5,674	6,901
Ministry Share		62,074			62,074	59,687
Church Hall Lettings (note 11)		3,000			3,000	3,300
Vicar's Expenses		254			254	343
Fundraising Costs		1,240			1,240	3,824
Staff costs		-			-	470
Light and Heat		12,922			12,922	13,253
Insurances		11,563			11,563	11,041
Security Costs		1,288			1,288	1,279
Church Repairs & Maintenance		9,389			9,389	15,531
Church Rooms maintenance		1,059			1,059	8,096
Tower & Bell expenditure		-	2,772		2,772	396
Organists fees		3,075			3,075	3,000
Flowers		-	20		20	375
Children & Youth Ministry		-	266		266	344
Cost of Magazine		43			43	1,028
Accountancy Services		1,901			1,901	1,003
Subscriptions & books		5,844	59		5,903	1,344
Service & church expenses		8,570			8,570	6,253
Major repairs - church	note 12	-	36,929		36,929	-
Major repairs - church rooms	note 12	20,651			20,651	17,422
		148,547	40,046	-	188,593	154,889
b) Governance costs						
Administration						
Parish office costs	note 11	7,307			7,307	7,715
		7,307	-	-	7,307	7,715
4. STAFF COSTS						
Wages and salaries:						
Administrator		18,002			18,002	8,938
Children & Youth worker		9,750			9,750	-
		27,752	-	-	27,752	8,938
TOTAL RESOURCES EXPENDED		183,606	40,046	-	223,652	171,542

5. FIXED ASSETS FOR USE BY THE PCC

5(a) The freehold land and buildings comprising the Church Rooms contribute to the income of the PCC but are not considered to be an asset of the PCC and have not therefore been capitalised.

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011.

5(b) Investments	Unrestricted Funds	Restricted Funds	Total
Market value at 1st January 2024	37,926	24,667	62,593
Purchases at cost	564		564
Revaluation gain/loss	762	669	1,431
Market value at 31 December 2024	<u>39,252</u>	<u>25,336</u>	<u>64,588</u>

Holdings at 31 December 24

Breakdown of Investments:

Fisher Fund	650 shares	£15,030
Hawkey Fund	485 shares	£11,215
Lincoln Fund	159 shares	£3,677
Total	1294 shares	£29,922
REAM	911 shares	£21,078
WRAY	588 shares	£13,588
Total	1499 shares	£34,666

Many years ago (before 1985), three former members of the congregation, messrs. Fisher, Hawkey and Lincoln, left legacies in their wills to create a Fabric Fund to be used for repair and maintenance of the church building. The terms of the trusts were that the PCC cannot spend the capital but can spend the income from the capital. The investment of these funds is in a CBF unit trust fund from which there is a variable dividend per share. The dividends are added to the Restoration Fund's income and used for various works of restoration of the building. Expenditure on maintenance projects has been made through the General Fund rather than cashing in the above investments and this is reflected in the allocation between restricted and unrestricted funds.

6. FUNDS

The opening balances of these funds represent the value of the funds as at 31st December 2023

The movements on the funds are:

	Opening Balances at 1 January 24	Incoming Resources	Outgoing Resources	Transfers / Revaluations	Balances Carried Forward
Restricted funds:					
Bible Fund	59		(59)		-
Flower Fund	67		(20)		47
Little Giants Fund	153		(153)		-
Bell Fund - E	1,256	45		(1,301)	-
Organ Fund - E	29			(29)	-
Restoration Fund - E	53,983	1,442			55,425
Church Rooms Fund	-				-
Church Wall Repair Fund	19,682		(19,682)		-
General Fund (robes)	500				500
NEWTON & HATLEY	-	547	(113)		434
Refreshment Station	9,600				9,600
Refreshment Station (Craft)	7,186				7,186
Restoration Fund	132,589	3,223	(17,247)	5,802	124,367
Tower and Bells	4,526	723	(2,772)	1,389	3,866
WRAY	5,000				5,000
Charities Fund	8,084			(5,564)	2,520
	<u>242,714</u>	<u>5,980</u>	<u>(40,046)</u>	<u>297</u>	<u>208,945</u>

Unrestricted funds (including designated):

Budget Fund (E)		4,990				4,990
Burrows Legacy	D	14,025	1,292	(14,402)		915
Choir Fund	D	1,443				1,443
Church Rooms Fund	D	29,070	10,086	(25,121)		14,035
General Fund		73,314	123,665	(144,083)	386	53,282
Messenger Fund	D	14			(14)	-
REAM		20,056			458	20,514
Social Fund		6,095				6,095
WRAY		13,284			304	13,588
		162,291	135,043	(183,606)	1,134	114,862
		405,005	141,023	(223,652)	1,431	323,807

The Restoration Funds are monies held as restricted funds only for use in respect of repairs to the fabric of the Church. St Neots fund includes the Knight Legacy of £124,960 and Eynesbury fund includes the Young Legacy of £50,000

The Tower and Bells Fund is for monies donated to provide funding for the rehanging of the bells of the church and to carry out all the necessary work to make this possible

The Church Rooms Fund is money accumulated from the renting out and running of the church rooms.

The Organ Fund is made up of occasional donations specifically for the organ (for example by visitors who ask to play it) or by donations to the organ fund at organ concerts and this money is used for occasional repairs or tuning.

The WRAY Fund relates to a legacy that expires on 24th August 2067. £5,000 (the original capital) has to remain as restricted but income is available for general PCC use.

The Newton and Hatley Fund relates to donations received from a separate trust of that name whose trustees are the Vicar and Churchwardens. The donations are shown as restricted funds because they are given to the PCC solely for the purpose of Christian education.

The Refreshment Station Fund is money designated from unrestricted funds for the specific purpose of a refreshment station.

The REAM Fund relates to a legacy that expired on 22nd December 2013. The Trustees are the Vicar and Churchwardens and they have formally agreed to add these monies to general PCC reserves.

The Craft Group Fund is money accumulated from activities carried out on behalf of the Church by the craft group. This fund has now been allocated to the provision of a Refreshment Station.

The Messenger fund is money from the sale of the Messenger less money spent on producing it. The funds in the main bank account have now been transferred to the general fund.

The Choir Fund is money held by the choir for choir social trips etc.

The Social Fund relates to monies collected for teas and coffees sold after Church.

The Flower Fund consists of donations from the congregation specifically for flowers for the church

The Bible Fund consists of donations from the congregation specifically for the purchase of Bibles for church school leavers. The balance of the fund was gifted to a Theology student this year.

Little Giants consists of money put aside for pre-school youth activities. The fund was fully spent this year.

The Burrows Legacy is a recent gift designated for good use around the church. It was used for the purchase of new hymnals and to finance the provision of a Children & Families Worker.

7. BREAKDOWN OF NET ASSETS BY FUND:

	Unrestricted Funds	Restricted Funds	Endowment Fund	2024	2023
Investment fixed assets	39,252	25,336		64,588	68,491
Current assets	88,642	183,609		272,251	348,456
Current liabilities	(13,031)			(13,031)	(11,941)
	114,863	208,945	-	323,807	405,005

8. DEBTORS

	2024	2023
Prepayments and accrued income	6,677	5,365
Tax recoverable from Gift Aid	939	2,174
	7,616	7,539

9. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
Accruals	13,031	11,941
	13,031	11,941

10. CHURCH ROOM LETTINGS

	2024	2023
Rental income	10,086	11,036
	10,086	11,036

11. PARISH OFFICE AND CHURCH ROOMS EXPENSES

	2024	2023
Cleaning	3,505	3,329
Water rates	1,349	1,047
Printing, postage and stationery	3,386	3,951
Telephone and internet	1,670	2,104
Bank charges	397	534
Salaries attributed to parish office, property and governance	0	0
General office costs	0	50
	10,307	11,015
Allocated:		
Church Hall Lettings	3,000	3,300
Governance costs	7,307	7,715

12. MAJOR REPAIRS

The Church Tower Louvres were repaired at a cost of £30,602. Funds used came from the balance of the Church Wall Fund (£19,682) and the Restoration Fund. A beetle infestation had to be dealt with at a cost of £6,327. The Church Room was refurbished at a cost of £20,651. The designated Church Rooms Fund covered the cost.

13. RELATED PARTY TRANSACTIONS

The PCC entered into an arrangement for the supply of cleaning services with a PCC member. During the financial year a total of £2,059 was paid for those services. There are no outstanding balances with this related party.

A PCC member was employed as Administrator during the year at an overall cost of £18,002.

The PCC has entered into no other material transactions, contracts or other arrangements (including grants) with any related party. Certain transactions, including donations of any money or in kind, from PCC members or those closely connected to them, are unlikely to influence the separate independent interests of the PCC and therefore need not be disclosed.

14. CHARITABLE GIVING AND SPECIAL EFFORTS

	2024	2023
General Funds:		
Loves Farm Community Debt Advice	200	200
St Neots Womens' Refuge	500	500
Embrace the Middle East	700	500
Actios	500	500
Feed the Minds	300	300
The Mission to Seafarers	300	300
USPG	300	300
Leprosy Mission	500	500
Bible Society	300	300
Church Army	500	500
Crosslinks John Lobei	500	500
The Children's Society	300	350
CMS	1,000	1,000
Parish Youth Provision		200
Ripple Effect	300	300
Mission Aviation Fellowship	300	300
Churches Together	100	
St Neots Food Bank		350
Earthquake appeal (donations collected)		1
Balance of accrual for 2023 giving	(926)	
Total Charitable Payments	5,674	6,901