

# DRAFT

## **Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Bath, Weston, All Saints**

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Bath, Weston, All Saints (the Charity) for the year ended 31 December 2024.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts 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**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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.

Joshua Kingston BSc, ACA  
Burton Sweet Chartered Accountants  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: .....

NB. 7<sup>th</sup> April 2025 Re. Assurance work

In terms of the accounts, we are happy for them to be taken to the PCC for approval subject to the Charity Commissions decision on the dispensation to audit. The formal signing of the accounts will however need to await the decision from the Charity Commission as the independent examiner's report can only be signed on the approval of the commission to grant the dispensation – should this not be granted we will then proceed with the audit.

## PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 restated £
<b>Income from:</b>						
Donations and legacies	2	289,913	584,025	-	873,938	622,916
Charitable activities	3	261,158	1,312	-	262,470	123,966
Investments	4	14,524	11,052	-	25,576	23,386
Other	5	893	-	-	893	869
<b>Total income</b>		<b>566,488</b>	<b>596,389</b>	<b>-</b>	<b>1,162,877</b>	<b>771,137</b>
<b>Expenditure on:</b>						
Raising funds	6	-	1,063	-	1,063	180
Charitable activities	6	511,974	1,254,301	-	1,766,275	764,760
<b>Total expenditure</b>		<b>511,974</b>	<b>1,255,364</b>	<b>-</b>	<b>1,767,338</b>	<b>764,940</b>
Net gains/(losses) on Investments	15	-	-	1,072	1,072	79,334
<b>Net income/(expenditure)</b>		<b>54,514</b>	<b>(658,975)</b>	<b>1,072</b>	<b>(603,389)</b>	<b>85,531</b>
<b>Transfers between funds</b>	23	23,339	27,772	(51,111)	-	-
<b>Other recognised gains/(losses):</b>						
Fixed Assets revaluations	14	99,999	-	-	99,999	(785,000)
<b>Net movement in funds</b>		<b>177,852</b>	<b>(631,203)</b>	<b>(50,039)</b>	<b>(503,390)</b>	<b>(699,469)</b>
<b>Reconciliation of funds:</b>						
Total funds at start of year	23	1,292,754	583,499	50,039	1,926,292	2,625,761
<b>Total funds at end of year</b>	23	<b>1,470,606</b>	<b>(47,704)</b>	<b>-</b>	<b>1,422,902</b>	<b>1,926,292</b>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 104 to 119 form part of these financial statements  
See note 13 for fund-accounting comparative figures

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## PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	14	922,466	764,505
Investments	15	355,000	405,039
		<u>1,277,466</u>	<u>1,169,544</u>
<b>Current assets</b>			
Stock	17	78	107
Debtors	18	19,803	36,783
Cash at bank and in hand	22	368,460	950,334
		<u>388,341</u>	<u>987,224</u>
<b>Liabilities</b>			
Creditors : amounts falling due within one year	19	(55,405)	(230,476)
<b>Net current assets</b>		<u>332,936</u>	<u>756,748</u>
<b>Total assets less current liabilities</b>		<u>1,610,402</u>	<u>1,926,292</u>
<b>Long Term Liabilities</b>			
Creditors : amounts falling after more than one year	20	(187,500)	-
<b>Net assets</b>		<u><u>1,422,902</u></u>	<u><u>1,926,292</u></u>
		<b>2024</b>	<b>2023</b>
	Note	£	restated £
<b>Funds</b>			
<b>Unrestricted funds</b>			
General	24	68,980	101,747
Designated	24	1,401,626	1,191,007
<b>Restricted funds</b>	24	(47,704)	583,499
<b>Endowment funds</b>	24	-	50,039
<b>Total funds</b>		<u><u>1,422,902</u></u>	<u><u>1,926,292</u></u>

The notes on pages 104 to 119 form part of these financial statements

These financial statements were approved by the Trustees on XX APRIL 2025 and are signed on their behalf by:
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Treasurer: Robert Gray

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PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS

CASH FLOW STATEMENT

YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Net cash (outflow) / inflow from operating activities	21	(790,773)	163,907
<b>Non-operational cash flows: Investing activities</b>			
Investment income	4	25,576	23,386
Purchase of tangible fixed assets	14	(72,955)	-
Proceeds from sales of investments	15	51,111	-
		<u>3,732</u>	<u>23,386</u>
<b>Non-operational cash flows: Financing activities</b>			
Loan receipts	16	285,000	-
Loan repayments	16	(79,833)	-
		<u>205,167</u>	<u>-</u>
<b>Net cash (outflow)/inflow for the year</b>	<b>22</b>	<u><u>(581,874)</u></u>	<u><u>187,293</u></u>

Analysis of changes in net debt

	At 1 Jan 2024 £	Operating cash flows 2024 £	Investing cash flows 2024 £	Financing cash flows 2024 £	At 31 Dec 2024 £
Cash	950,334	(790,773)	3,732	205,167	368,460
Loans falling due:					
within one year	-	-	-	(24,778)	(24,778)
after more than one year	-	-	-	(187,500)	(187,500)
	<u>950,334</u>	<u>(790,773)</u>	<u>3,732</u>	<u>(7,111)</u>	<u>156,182</u>

Prior year comparative

	At 1 Jan 2023 £	Operating cash flows 2023 £	Investing cash flows 2023 £	Financing cash flows 2023 £	At 31 Dec 2023 £
Cash	763,041	163,907	23,386	-	950,334
Loans falling due:					
within one year	-	-	-	-	-
after more than one year	-	-	-	-	-
	<u>763,041</u>	<u>163,907</u>	<u>23,386</u>	<u>-</u>	<u>950,334</u>

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 104 to 119 form part of these financial statements

## PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2024

**1 Accounting policies****Accounting convention**

The financial statements have been prepared in accordance with The Church Accounting Regulations 2006 and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102.

**Going Concern**

The PCC has assessed whether the use of the going concern basis is appropriate and has considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC has made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the PCC has considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC has concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the immediate future. In making this assessment, the PCC has considered the impact of the cost-of-living crisis and has also concluded that its impact on net income will be of concern over the longer term and is taking early steps to alleviate this in order to ensure that we are in a position to continue as a going concern. The charity, therefore, continues to adopt the going concern basis in preparing its financial statements.

**Income**

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items).

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from the sale of donated goods.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

**Expenditure**

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Expenditure on raising funds comprises the costs incurred on fundraising.

The charity's overheads, being costs that have not been incurred directly on a charitable activity, have been disclosed separately in the notes under the heading 'Costs incurred on support and administration'. These costs have been allocated to the charity's various activities using an appropriate basis being the relative use of personnel.

**1 Accounting policies (continued)****Expenditure (continued)****Governance costs**

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

**Pension costs and other post-retirement benefits**

**PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The charity contributes to a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. There are no other post-retirement benefits.

**Tangible fixed assets**

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Movable church furnishings held by the incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised in accordance with the policy set out below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected at any reasonable time. Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £2,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life as follows:

Equipment - over five years; straight line

Leasehold improvements - over the length of the lease; straight line

In the December 2023 year, the trustees elected to change the policy over freehold property to a policy of valuation: Property will be held initially at cost and subsequently at fair value. To comply with the valuation policy, Trustees will obtain a professional valuation every 5 years and review for indicators of impairment annually. The most recent valuations have been of the Church Centre and Chandler Close on 11th August 2023; and of the Scout Hall on 30th September 2022.

**Fixed asset investments**

Fixed asset investments are held to generate income and / or for their investment potential. Current asset investments are investments that are held specifically for sale or are investments that the charity expects to sell by the next balance sheet date. Investments, other than social investments (see below), are valued as follows:

- i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.
- ii) Unlisted investments are measured at cost less impairment where it becomes apparent that the amount that could be realised is less than cost.

Gains and losses on investment assets are included in the Statement of Financial Activities under the heading 'Net gains / (losses) on investments'.

**Stock**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Donated items are not valued in stock and recognised in income only when sold.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

Further explanation of the nature and purpose of each fund is included in note of the financial statements.

**Financial instruments**

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

## PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

## 2 Income from: Donations and legacies

Current Year	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Donations received	234,308	147,779	-	382,087
Donations in kind	-	1,383	-	1,383
Fundraising (ROCK building project)	-	4,624	-	4,624
Other grants receivable	1,000	395,435	-	396,435
Legacies receivable	-	-	-	-
Income tax recoverable	54,606	34,803	-	89,409
	<u>289,913</u>	<u>584,025</u>	<u>-</u>	<u>873,938</u>

**ROCK**

The ROCK building project received £139,441 in donations (plus £33,935 of gift aid); £383,185 in grants; and £0 from legacies and funerals.

Prior Year	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Donations received	240,644	183,554	-	424,198
Donations in kind	-	975	-	975
Fundraising (ROCK building project)	-	2,773	-	2,773
Other grants receivable	162	56,446	-	56,608
Legacies receivable	9,800	500	-	10,300
Income tax recoverable	70,220	57,842	-	128,062
	<u>320,826</u>	<u>302,090</u>	<u>-</u>	<u>622,916</u>

**ROCK**

The ROCK building project received £176,304 in donations (plus £56,590 of gift aid); £39,116 in grants; and £500 from legacies and funerals.

The Unrestricted legacies and funerals income of £9,800 has been Designated for the ROCK building project.

Donations in kind refer to food / perishable items donated to All Saints for redistribution to those in need.

## 3 Income from: Charitable activities

Current Year	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Church Activities				
General activities	11,292	-	-	11,292
Life Events	6,719	-	-	6,719
Welcome Café and Food Club	-	1,312	-	1,312
Scout Hall	145,000	-	-	145,000
Church Centre Activities	49,806	-	-	49,806
Weston Hub Activities	48,341	-	-	48,341
	<u>261,158</u>	<u>1,312</u>	<u>-</u>	<u>262,470</u>
Prior Year				
Church Activities				
General activities	11,875	-	-	11,875
Life Events	8,435	-	-	8,435
Welcome Café and Food Club	-	1,303	-	1,303
Scout Hall	-	-	-	-
Church Centre Activities	55,321	-	-	55,321
Weston Hub Activities	47,032	-	-	47,032
	<u>122,663</u>	<u>1,303</u>	<u>-</u>	<u>123,966</u>

**PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**4 Income from: Investments**

<b>Current Year</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2024 £</b>
Property Letting	13,580	-	-	13,580
Fabric investments income	-	355	-	355
Bank interest	944	10,697	-	11,641
	<u>14,524</u>	<u>11,052</u>	<u>-</u>	<u>25,576</u>

**ROCK**

The ROCK building project received £10,697 in bank interest.

<b>Prior Year</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2023 £</b>
Property Letting	12,280	-	-	12,280
Fabric investments income	-	1,368	-	1,368
Bank interest	-	9,738	-	9,738
	<u>12,280</u>	<u>11,106</u>	<u>-</u>	<u>23,386</u>

**ROCK**

The ROCK building project received £9,738 in bank interest.

**5 Income from: Other**

<b>Current Year</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2024 £</b>
Fixed Asset Rentals	195	-	-	195
Other income	698	-	-	698
	<u>893</u>	<u>-</u>	<u>-</u>	<u>893</u>

<b>Prior Year</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2023 £</b>
Fixed Asset Rentals	145	-	-	145
Other income	724	-	-	724
	<u>869</u>	<u>-</u>	<u>-</u>	<u>869</u>



## PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2024

## 6 Expenditure on: Charitable activities and Raising funds

Current Year	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
<b>Church</b>					
Direct costs					
Church Activities		140,528	15,809	-	156,337
Equipment		402	-	-	402
Parish Share		134,687	-	-	134,687
Life Events		6,667	-	-	6,667
ROCK building project		-	1,218,795	-	1,218,795
ROCK equipment		14,591	-	-	14,591
ROCK loan		-	7,111	-	7,111
Welcome Café and Food Club		2,409	3,639	-	6,048
Donations in kind distributed		-	1,383	-	1,383
Scout Hall		18,887	-	-	18,887
<b>Fundraising: ROCK building project</b>		-	1,063	-	1,063
Grants payable (Mission)	7	32,064	3,389	-	35,453
Support costs: Sundry expenses		3,294	234	-	3,528
Governance external examination	8	1,585	1,752	-	3,337
Total Church		355,114	1,253,175	-	1,608,289
<b>Church Centre</b>					
Direct costs		92,281	-	-	92,281
Support costs: Sundry expenses		80	-	-	80
Governance external examination	8	376	-	-	376
Total Church Centre		92,737	-	-	92,737
<b>Weston Hub</b>					
Direct costs		63,772	2,189	-	65,961
Support costs: Sundry expenses		68	-	-	68
Governance external examination	8	283	-	-	283
Total Weston Hub		64,123	2,189	-	66,312
<b>TOTAL VALUES</b>		511,974	1,255,364	-	1,767,338

## PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2024

## 6 Expenditure on: Charitable activities and Raising funds (continued)

Prior Year		Unrestricted Funds restated £	Restricted Funds £	Endowment Funds £	Total Funds 2023 restated £
<b>Church</b>					
Direct costs					
Church Activities		113,471	20,597	-	134,068
Equipment		402	-	-	402
Parish Share		127,608	-	-	127,608
Life Events		7,475	-	-	7,475
ROCK building project		-	363,548	-	363,548
Welcome Café and Food Club		2,250	5,679	-	7,929
Donations in kind distributed		-	975	-	975
<b>Fundraising: ROCK building project</b>		-	180	-	180
Grants payable (Mission)	7	27,738	2,310	-	30,048
Support costs: Sundry expenses		4,241	108	-	4,349
Governance external examination	8	1,115	-	-	1,115
Total Church		284,300	393,397	-	677,697
<b>Church Centre</b>					
Direct costs		76,460	250	-	76,710
Other fixed asset costs	14	(67,500)	-	-	(67,500)
Support costs: Sundry expenses		3	-	-	3
Governance external examination	8	343	-	-	343
Total Church Centre		9,306	250	-	9,556
<b>Weston Hub</b>					
Direct costs		63,448	13,843	-	77,291
Support costs: Sundry expenses		18	-	-	18
Governance external examination	8	378	-	-	378
Total Weston Hub		63,844	13,843	-	77,687
TOTAL VALUES		357,450	407,490	-	764,940

Donations in kind refer to food / perishable items donated to All Saints for redistribution to those in need.

**PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**7 Analysis of grants payable**

	Institutions £	Individuals £	2024 £
Home Missions and collections	14,084	570	14,654
Overseas Missions and collections	20,299	500	20,799
	<u>34,383</u>	<u>1,070</u>	<u>35,453</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Home Missions and collections	12,087	1,545	13,632
Overseas Missions and collections	16,416	-	16,416
	<u>28,503</u>	<u>1,545</u>	<u>30,048</u>

The charity's principal grants to institutions comprised:

	2024 £	2023 £
<u>Home Missions and collections</u>		
Genesis	4,012	3,300
Life Project, Bath	1,718	1,729
LUX (previously Bath YFC)	2,748	2,200
Resource	1,826	1,100
Rose Cottage Centre	3,380	2,750
Grants to institutions for less than £1,000 each	400	1,008
<u>Overseas Missions and collections</u>		
Bethlehem Bible College (was Hope Christian Trust)	3,279	3,744
CMS / SAMS	4,012	3,300
Kreativity Ukraine (Novo UK)	1,500	629
Malawi Support - Eagles	4,645	4,893
Mengo Hospital	2,115	1,650
SOMA	2,748	2,200
Sudan (Christmas collection) - Keep in Step International	2,000	-
	<u>34,383</u>	<u>28,503</u>

**8 Net income/(expenditure) for the year**

This is stated after charging:

	2024 £	2023 £
Independent examiner's fees		
- for independent examiner services	1,884	1,716
- for audit services	1,752	-
Other services	360	120
Depreciation charge	14,993	(67,098)
	<u>18,989</u>	<u>(65,262)</u>

**PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS**  
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**9 Trustee Remuneration and benefits**

One Trustee received remuneration during the current and prior financial year as a member of staff. This has been disclosed further in Note 10.

Aggregate donations from Trustees, key management personnel, and other related parties was £87,231 (2023: £134,026).

**10 Staff costs and numbers**

The aggregate payroll costs were:

	2024	2023
	£	£
Wages & salaries	192,311	164,058
Social security costs	9,481	5,923
Pension contributions	3,727	3,329
	205,519	173,310

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 11 (2023: 9), calculated on the basis of average headcount. Most of the charity's activities are carried out by volunteers.

The charity's key management comprise the members of the PCC and the key staff named on page 3 in the Administrative Information.

During the year key management received employment benefits totalling £44,064 (2023: £42,286).

Tom Yacomeni and Emma King (who are clergy members of the PCC) receive a stipend from the Diocese and so are not employees; some of the Parish Share paid to the Diocese is used to help meet the cost of these stipends. Tom Yacomeni & Emma King were provided with accommodation by the Diocese (which is customary for clergy).

Pippa Page who serves on the PCC received employment benefits in the current year of £12,264 (2023: £8,641). This was in relation to her role as Seniors Worker - no remuneration was received in her role as a Trustee. No other member of the PCC received employment benefits in the preceding year.

**11 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**12 Acting as agent**

On occasion the charity receives money on behalf of other charities, which it banks and then pays out to these charities. This income is received as agent for these other charities and the income, and the related payments, are excluded from the Statement of Financial Activities.

During the year the charity acted as agent for overseas missions workers and, in that capacity:

- a) received £2,490 (2023: £3,600) and paid £1,980 (2023: £4,350)
- b) at the year end the charity owed / was owed £1,100 (2023: £590) to overseas missions workers

During the year the charity acted as agent for local projects and, in that capacity:

- a) received £0 (2023: £0) and paid £0 (2023: £525)
- b) at the year end the charity owed / was owed £0 (2023: £0) to local projects

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**13 Statement of Financial Activities comparative figures**

For the year ended 31 December 2023		Unrestricted Funds restated £	Restricted Funds restated £	Endowment Funds £	Total Funds 2023 restated £
	Note				
<b>Income from:</b>					
Donations and legacies	2	320,826	302,090	-	622,916
Charitable activities	3	122,663	1,303	-	123,966
Investments	4	12,280	11,106	-	23,386
Other	5	869	-	-	869
<b>Total income</b>		<b>456,638</b>	<b>314,499</b>	<b>-</b>	<b>771,137</b>
<b>Expenditure on:</b>					
Raising funds	6	-	180	-	180
Charitable activities	6	357,450	407,310	-	764,760
<b>Total expenditure</b>		<b>357,450</b>	<b>407,490</b>	<b>-</b>	<b>764,940</b>
Net gains/(losses) on Investments	15	75,000	-	4,334	79,334
<b>Net income/(expenditure)</b>		<b>174,188</b>	<b>(92,991)</b>	<b>4,334</b>	<b>85,531</b>
<b>Transfers between funds</b>	<b>23</b>	<b>3,833</b>	<b>(3,833)</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains/(losses):</b>					
Fixed Assets revaluations		(785,000)	-	-	(785,000)
<b>Net movement in funds</b>		<b>(606,979)</b>	<b>(96,824)</b>	<b>4,334</b>	<b>(699,469)</b>
<b>Reconciliation of funds:</b>					
Total funds at start of year	23	1,899,733	680,323	45,705	2,625,761
<b>Total funds at end of year</b>	<b>23</b>	<b>1,292,754</b>	<b>583,499</b>	<b>50,039</b>	<b>1,926,292</b>

**PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS**  
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**14 Tangible fixed assets**

	Freehold Property Church Centre £	Other Church Freehold Properties £	Equipment Church £	Total 2024 £
<b>Cost or valuation</b>				
At 1 January 2024	715,000	48,701	2,010	765,711
Additions	-	-	72,955	72,955
Revaluations	-	99,999	-	99,999
At 31 December 2024	<u>715,000</u>	<u>148,700</u>	<u>74,965</u>	<u>938,665</u>
<b>Depreciation</b>				
At 1 January 2024	-	-	1,206	1,206
Charge for the year	-	-	14,993	14,993
At 31 December 2024	<u>-</u>	<u>-</u>	<u>16,199</u>	<u>16,199</u>
<b>Net book value</b>				
At 31 December 2024	<u>715,000</u>	<u>148,700</u>	<u>58,766</u>	<u>922,466</u>
At 31 December 2023	<u>715,000</u>	<u>48,701</u>	<u>804</u>	<u>764,505</u>

The former Infants School (now known as the Scout Hall) was acquired by the PCC in 1965. In 1966 this was leased to the Scout movement for a term of 99 years at a peppercorn rent on a full repairing and insuring lease. An estimated value of this property was £1. The lease was surrendered back to the PCC in June 2024 and a payment of £145,000 was received from the Scouts Association in lieu of repairs. A property valuation on 30th September 2022 of £100,000 has now been reflected in these accounts.

The church car park was originally part of the grounds of the Rectory and was conveyed to the PCC in 1970. This property was professionally valued at £40,000 at 31 December 2006, which is the deemed cost on transition to FRS 102 SORP, and has had subsequent improvements to a cost of £8,700.

The Church Centre, formally the Junior School, is a grade II listed building acquired by the PCC in 1961. On the site is a transformer station and the area is leased to Western Power Distribution plc at an annual rent of £95 for a term of 25 years from 2003. This site also includes the allotment area. The Church Centre re-development was fully completed in 2004. The Church Centre was professionally valued on 8 October 2019 at £715,000 and again at £715,000 on 11th August 2023; the valuation is based on estimated open market value assuming no change of designated use. See note 1 for further information regarding the valuation.

Equipment represents items purchased for the church (including for the ROCK building project) and will be depreciated as outlined in note 1.

Tangible assets do not include the value of the Weston Hub as, although All Saints has assumed responsibility for the running of the community centre, the property will remain the council's under the tenancy at will and no long-term lease has been agreed.

## PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2024

## 15 Investments

	Investment Property £	Endowment Investments £	Total 2024 £	Investment Property £	Endowment Investments £	Total 2023 £
Cost or fair value brought forward	355,000	50,039	405,039	280,000	45,705	325,705
Disposals during the year	-	(51,111)	(51,111)	-	-	-
Change in value of investments	-	1,072	1,072	75,000	4,334	79,334
Cost of fair value carried forward	<u>355,000</u>	<u>-</u>	<u>355,000</u>	<u>355,000</u>	<u>50,039</u>	<u>405,039</u>

Investment property refers to 19 Chandler Close which was purchased by the PCC on 17 February 1997 at a cost of £59,995 with a grant from the Diocesan Development Fund of £5,000 and a loan from the Diocesan Board of Finance of £55,000 which has now been fully repaid. This property was valued at £280,000 at 8 October 2019, and at £355,000 on 11th August 2023 by an independent RICS qualified surveyor.

The Endowment investment comprised 2,151.59 shares in the Central Board of Finance Investment Fund, purchased at a cost of £16,537. This is held as a permanent endowment fund from the net proceeds from the sale of the Bowling Green, Penn Hill in May 1995. Income is to be used for the maintenance of the church fabric for the benefit of the residents of Weston, Bath. See below for changes as a result of ROCK.

The Endowment investment also comprised 62 shares in the Central Board of Finance Investment Fund from the Browning Investment. This is held as a permanent endowment fund and income is to be used for the maintenance of the church fabric for the benefit of the residents of Weston, Bath. The cost of the historic purchase price of the investment is not known. See below for changes as a result of ROCK building project.

**ROCK**

In August 2023 the Charity Commission approved permission for the Bowling Green Endowment investment shares listed above to be sold and used as income for the ROCK building project. They were sold in March 2024. The proceeds were used to restore the fabric of the church building for the benefit of the residents of Weston, Bath.

In April 2024 the Diocese approved permission for the Browning Endowment investment shares listed above to be sold and used as income for the ROCK building project. They were sold in April 2024. The proceeds were used to restore the fabric of the church building for the benefit of the residents of Weston, Bath.

## 16 Loans

	MCA Loan (secured) £	Personal Loans (unsecured) £	2024 £	2023 £
Brought forward			-	-
Additions	250,000	35,000	285,000	-
Charges	7,111	-	7,111	-
Payments	(69,833)	(10,000)	(79,833)	-
Carried forward	<u>187,278</u>	<u>25,000</u>	<u>212,278</u>	<u>-</u>
Current Liability			24,778	-
Long Term Liability			187,500	-

Members of the congregation have provided interest free unsecured loans in 2024 to be repaid in 5 years for the ROCK building project.

A 10 year loan from the Methodist Chapel Aid of £400,000 was secured in 2023 against the Investment residential property Chandler Close and the fully owned Church Centre. The first installment of £250,000 was received in June 2024. Subsequent installments were not required. A capital repayment of £12,500 was requested and sent in December 2024. A further £50,000 was voluntarily repaid, also in December 2024.

## 17 Stocks

	2024 £	2023 £
Food stock	78	107
	<u>78</u>	<u>107</u>

**PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS**  
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**18 Debtors**

	2024 £	2023 £
<b>Due in less than one year:</b>		
Trade debtors	6,748	6,703
Prepayments and accrued income	4,692	18,858
Tax reclaimable under gift aid	8,363	11,222
	<u>19,803</u>	<u>36,783</u>

**19 Creditors: amounts falling due within one year**

	2024 £	2023 £
Trade creditors	1,097	98,836
Other creditors - grants payable	24,175	20,000
Loans (within one year)	24,778	-
Accruals	3,639	110,558
Deferred income	1,716	1,082
	<u>55,405</u>	<u>230,476</u>

In December 2016, it was agreed that the ROCK project would make a £20,000 grant from their restricted funds (as part of their fund raising) to be given to Eagles (Malawi) when they had a viable plan for establishing their HQ. After approximately 8 years with no progress, the PCC unanimously agreed to impose a retrospective 10-year time limit on this grant. Accordingly, if Eagles has not fulfilled the terms of the grant, it will be withdrawn in December 2026 and funds will become part of normal ROCK Restricted funds.

**20 Creditors: amounts falling due after more than one year**

	2024 £	2023 £
Loans (due after one year)	187,500	-
	<u>187,500</u>	<u>-</u>

**21 Reconciliation of net movement in funds to net cash inflow from operating activities**

	Note	2024 £	2023 £
Statement of Financial Activities: Net movement in funds		(503,390)	(699,469)
Fixed Assets depreciation	14	14,993	(67,098)
Loan interest	16	7,111	-
(Gains)/Losses on investments	15	(1,072)	(79,334)
Investment income	4	(25,576)	(23,386)
(Gain)/Loss on revaluation of fixed assets	14	(99,999)	785,000
(Increase)/Decrease in stock	17	29	135
(Increase)/Decrease in debtors	18	16,980	49,884
Increase/(Decrease) in creditors: current liabilities	19	(199,849)	198,175
<b>Net cash (outflow)/inflow from operating activities</b>		<u>(790,773)</u>	<u>163,907</u>

**22 Analysis of changes in cash during the year**

	2024 £	2023 £	Change £
Cash at bank and in hand	368,460	950,334	(581,874)
	<u>368,460</u>	<u>950,334</u>	<u>(581,874)</u>
	2023 £	2022 £	Change £
Cash at bank and in hand	950,334	763,041	187,293
	<u>950,334</u>	<u>763,041</u>	<u>187,293</u>



## PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2024

## 23 Movement in funds

	restated				
For the year ended 31 December 2024	At 1 Jan 2024 £	Income £	Expenditure £	Gains and Losses £	At 31 Dec 2024 £
<b>Unrestricted funds</b>					
General funds	-	421,488	(433,284)	-	11,796
<u>General Reserves</u>					
Contingency	35,071	-	-	-	(20,492)
Church Capital Projects	32,674	-	-	-	-
Centre Capital Projects	34,002	-	(12,275)	-	-
	101,747	-	(12,275)	-	(20,492)
<u>Designated funds</u>					
Weston Hub Projects	(13,940)	-	-	-	(5,510)
Church WHP	13,940	-	-	-	5,510
Scout Hall	-	145,000	(18,887)	-	-
ROCK building project set-aside	70,502	-	-	-	114,323
Activities	1,000	-	(471)	-	(29)
Mission Giving	-	-	(32,064)	-	32,064
	71,502	145,000	(51,422)	-	146,358
<u>Designated (Buildings &amp; Equipment)</u>					
Investment Property	355,000	-	-	-	(187,278)
Tangible Fixed Assets	764,505	-	(14,993)	99,999	72,955
	1,119,505	-	(14,993)	99,999	(114,323)
<b>Total Unrestricted Funds</b>	1,292,754	566,488	(511,974)	99,999	23,339
<b>Restricted funds</b>					
Salaries & Expenses	1,825	13,525	(14,189)	-	-
Hub Refurbishments	799	-	(106)	-	-
ROCK building project	567,228	571,883	(1,228,927)	-	29,853
Fabric	-	355	(355)	-	-
Welcome Café and Food Club	4,104	6,183	(5,038)	-	(2,081)
Children & Young People	754	921	(954)	-	-
Millennium Fund	7,098	-	(500)	-	-
Others	1,691	623	(2,396)	-	-
Special Collections	-	2,899	(2,899)	-	-
	583,499	596,389	(1,255,364)	-	27,772
<b>Endowment funds</b>					
Bowling Green - Fabric Fund	48,637	-	-	1,055	(49,692)
Browning - Church Maintenance	1,402	-	-	17	(1,419)
	50,039	-	-	1,072	(51,111)
<b>Total funds</b>	1,926,292	1,162,877	(1,767,338)	101,071	-

## PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2024

## 23 Movement in funds (continued)

For the year ended 31 December 2023	restated At 1 Jan 2023 £	restated Income £	restated Expenditure £	restated Gains and Losses £	restated Transfers £	restated At 31 Dec 2023 £
<b>Unrestricted funds</b>						
General funds	-	446,838	(390,276)	-	(56,562)	-
<u>General Reserves</u>						
Contingency	23,949	-	-	-	11,122	35,071
Church Capital Projects	25,173	-	(1,682)	-	9,183	32,674
Centre Capital Projects	26,502	-	(4,852)	-	12,352	34,002
	75,624	-	(6,534)	-	32,657	101,747
<u>Designated funds</u>						
Weston Hub Projects	(5,196)	-	-	-	(8,744)	(13,940)
Church WHP	5,196	-	-	-	8,744	13,940
ROCK building project set-aside	60,702	9,800	-	-	-	70,502
Activities	1,000	-	-	-	-	1,000
Mission Giving	-	-	(27,738)	-	27,738	-
	61,702	9,800	(27,738)	-	27,738	71,502
<u>Designated (Buildings &amp; Equipment)</u>						
Investment Property	280,000	-	-	75,000	-	355,000
Tangible Fixed Assets	1,482,407	-	67,098	(785,000)	-	764,505
	1,762,407	-	67,098	(710,000)	-	1,119,505
<b>Total Unrestricted Funds</b>	1,899,733	456,638	(357,450)	(710,000)	3,833	1,292,754
<b>Restricted funds</b>						
Salaries & Expenses	2,995	12,275	(13,445)	-	-	1,825
Hub Refurbishments	11,555	-	(10,756)	-	-	799
ROCK building project	649,651	285,021	(363,810)	-	(3,634)	567,228
Fabric	-	3,882	(3,882)	-	-	-
Welcome Café and Food Club	2,363	8,525	(6,672)	-	(112)	4,104
Children & Young People	2,850	625	(2,721)	-	-	754
Millennium Fund	8,218	30	(1,150)	-	-	7,098
Others	2,678	2,899	(3,886)	-	-	1,691
Special Collections	13	1,242	(1,168)	-	(87)	-
	680,323	314,499	(407,490)	-	(3,833)	583,499
<b>Endowment funds</b>						
Bowling Green - Fabric Fund	44,425	-	-	4,212	-	48,637
Browning - Church Maintenance	1,280	-	-	122	-	1,402
	45,705	-	-	4,334	-	50,039
<b>Total funds</b>	2,625,761	771,137	(764,940)	(705,666)	-	1,926,292

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## **23 Movement in funds (continued)**

### **General Reserves**

The Contingency Fund - has been set up to save for any unexpected costs not included in the operating budget of the PCC. This operates as a reserves buffer, and should be considered as part of the general fund reserve calculation.

The Church and Centre Capital Projects Funds - have been set up to save for costs incurred in the purchase and / or maintenance of fixed assets, and should be considered as part of the general fund reserve calculation.

### **Designated funds**

The Weston Hub Projects Fund - has been set up as a designated fund to cover costs incurred or surplus for the leased property Weston Hub.

The Church WHP Fund - has been set up as a designated fund to match any shortfall in the Weston Hub Projects Fund.

The Scout Hall Fund - has been set up as a designated fund to return the building into a usable asset, after the surrender of the lease, with a payment in lieu of repairs.

The ROCK building project (Reimagining Our Church for the Kingdom) set-aside Fund - had been set up to enable the significant costs resulting from the ROCK building project. As unexpected large sums came into the church (such as legacies) they were set aside for this purpose. The fund was used to purchase the various non-building items, such as chairs. Those cost £72,995, which has been transferred to Tangible Fixed Assets. The Methodist Chapel Aid Loan of £187,278 secured against the Investment Property has been transferred in. The loan was obtained to cover the negative balance in this and in the Restricted ROCK building project Fund.

Activity Funds - have been set up since it is expected that there may be certain income generating activities for which surplus should be set aside for future events (especially if they are only say bi-yearly). The year end balance contains money set aside for the foodbank.

The Mission Giving Fund - is a designated fund where 10% of unrestricted giving from the previous year determines the Mission budget, for the intention of passing this on to both local, and overseas mission projects/individuals.

### **Designated (Buildings & Equipment)**

Investment Property - This fund is set aside at the value of investment property. Less the value of the Methodist Chapel Aid secured loan.

Tangible Fixed Assets - This fund is set aside at the net book value of charitable fixed assets. Which includes recent ROCK acquisitions.

### **Restricted funds**

The Salaries & Expenses Fund - is a restricted fund to allow for future expenditure on salary costs for the following positions: Children & Youth Workers, Church Seniors Worker, Foodbank and ROCK administration.

The Refurbishments Fund - is a restricted fund to allow for future expenditure for the renovation of buildings and land (usually from grants subsidies). These include the Hub Ball Court.

The ROCK building project Fund (Reimagining Our Church for the Kingdom) - is a restricted fund to allow for expenditure on the development of the church and campus. The bulk of this work took place in 2024, reflected in the associated income and costs. There is a transfer out of the fund for £21,258, to cover rent costs for use of the Church Centre and Weston Hub premises together with and some admin and staff costs incurred. There is a transfer in of the £51,111 from the sale of the Endowment Shares (approved by the Diocese and Charity Commission). The overspend is covered by the Methodist Chapel Aid Loan, arranged for this purpose (see Designated Fund ROCK building project set-aside). The fund value will be monitored closely and fund raising for the project continues, to service the loan and repay the capital outstanding ahead of the agreed schedule.

The Fabric fund - was the restricted income from the permanent endowments, to be used for the maintenance of the church fabric for the benefit of the residents of Weston, Bath. Those endowments were sold in early 2024. See "Endowment Funds" below.

The Welcome Café and Food Club Fund - is a restricted fund to allow for future expenditure on providing friendship and support through a community pantry/food club linked to a cafe, focused on assisting local low-income families.

Children and Young People Funds - are restricted funds to allow for future expenditure on specific work with such people including summer camps and trips.

The Millennium Fund - is a restricted fund set up in 2000 to support members of the church undertake short term mission at home or abroad.

The Others restricted fund - allows for future expenditure on certain projects and other specific collections. This includes Open the Book outreach, and heating grants for the Church Centre and Weston Hub.

The Special Collections Funds - are restricted funds collected and disbursed in support of special campaigns or organisations whose activities support the aims of the church. It is anticipated that all of the funds restricted for this purpose will be distributed in the new financial year.

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**23 Movement in funds (continued)**

**Endowment Funds**

The Endowment funds were permanent endowment funds from the net proceeds from the sale of the Bowling Green, Penn Hill in May 1995; and a small Browning endowment. These were invested as shares as detailed in Investments (note 15). These were sold in early 2024 and the proceeds have been used to fund the ROCK building project. Permissions for their release were obtained from the Charities Commission and the Diocese. The total value when all these shares were sold came to £51,111. This was transferred to the ROCK building project Restricted fund, and used for the maintenance of the church fabric for the benefit of the residents of Weston, Bath.

**24 Analysis of net assets between funds**

<b>As at 31 December 2024</b>	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>
	£	£	£	£	£
Fixed assets	-	1,277,466	-	-	1,277,466
Property loans		(187,278)			(187,278)
Other net assets	68,980	311,438	(47,704)	-	332,714
	<u>68,980</u>	<u>1,401,626</u>	<u>(47,704)</u>	<u>-</u>	<u>1,422,902</u>
<b>As at 31 December 2023</b>	<b>restated General Funds</b>	<b>restated Designated Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>
	£	£	£	£	£
Fixed assets	-	1,119,505	-	50,039	1,169,544
Other net assets	101,747	71,502	583,499	-	756,748
	<u>101,747</u>	<u>1,191,007</u>	<u>583,499</u>	<u>50,039</u>	<u>1,926,292</u>

**25 Related party transactions**

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.

**26 Post balance sheet events**

An insurance claim has been agreed with the Loss Adjuster in February 2025 for £1,950 (£2,200 less excess £250) for the storm damage to the Church Centre in late 2024. There was £600 spent on immediate repairs during 2024, with an associated accrued income of £600. The remaining £1,350 will be used in 2025 for the outstanding repairs.

Notification was received in late 2024 that we were to expect a legacy gift to the church at some point in 2025. There was an indication from the deceased's solicitors that this might be in the order of £60,000. To date, April 2025, we have not received any further information regarding the timescale on when we might receive this.

**27 Capital Commitments**

**ROCK**

An exceptional year with the ROCK building project completed in 2024 and the main contractors final contract value reducing to £1,054,170 + VAT by the end of contract. We have met all our commitments and have retained £27,961 +VAT from Ellis & Co, in line with the contract, to be paid on completion of all snagging works in July 2025. There is some ongoing spend on additional items for the refurbishment of the church in 2025, as issues are addressed to complete the project to the highest standard. All these are budgeted for from the ROCK funds. It is gratifying that we only needed to draw down a £250,000 loan from Methodist Chapel Aid and that after our first repayment in December 2024, we owed £187,278 to MCA at 31st December 2024 to be paid back as we can, but over no more than 10 years from drawdown. Generous giving by the church family, grants from various bodies, interest free personal loans, and use of the Listed Places of Worship Grant Scheme to reclaim much of the VAT element of the project have all contributed to a very successful financial outcome as we close the project in 2025.

**28 Reconciliation of adjustment to prior period figures**

On the Statement of Financial Activities, Raising Funds has been split out of Charitable Activities, and Fixed Asset depreciation has been incorporated back in, with associated adjustments in Note 13 & Note 6.

General Funds now include the Reserves, previously detailed as Designated. This gives more clarity to the purpose of the Funds.

## PCC OF THE ECCLESIASTICAL PARISH OF BATH, WESTON, ALL SAINTS

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2024

**Management Information**

The following pages do not form part of the statutory financial statements which are subject of the Independent Examiner's report on page 21.

**Weston Hub (managed by the Weston Hub Committee)**

Non statutory note

As included in the preceding notes, below is a summary of the income & expenditure for the leased property (excluding fixed asset figures).

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>Opening Balance</b>	(13,940)	2,450	(11,490)	(5,196)	13,733	8,537
Income						
Grants	-	432	432	-	2,560	2,560
Activity Income	48,341	-	48,341	47,032	-	47,032
<b>Total Income</b>	<b>48,341</b>	<b>432</b>	<b>48,773</b>	<b>47,032</b>	<b>2,560</b>	<b>49,592</b>
Expenses						
Staff costs	(38,240)	-	(38,240)	(34,895)	-	(34,895)
Activity Expenses	(25,883)	(2,189)	(28,072)	(28,948)	(13,843)	(42,791)
<b>Total Expenses</b>	<b>(64,123)</b>	<b>(2,189)</b>	<b>(66,312)</b>	<b>(63,843)</b>	<b>(13,843)</b>	<b>(77,686)</b>
<b>Net Inc/(Exp) before transfers</b>	<b>(15,782)</b>	<b>(1,757)</b>	<b>(17,539)</b>	<b>(16,811)</b>	<b>(11,283)</b>	<b>(28,094)</b>
Internal Transfers						
Income: room hire	12,132	-	12,132	9,819	-	9,819
Expenses: office costs	(1,860)	-	(1,860)	(1,752)	-	(1,752)
<b>Net Internal Transfers</b>	<b>10,272</b>	<b>-</b>	<b>10,272</b>	<b>8,067</b>	<b>-</b>	<b>8,067</b>
<b>Net Income / (Expenditure)</b>	<b>(5,510)</b>	<b>(1,757)</b>	<b>(7,267)</b>	<b>(8,744)</b>	<b>(11,283)</b>	<b>(20,027)</b>
<b>Closing Balance</b>	<b>(19,450)</b>	<b>693</b>	<b>(18,757)</b>	<b>(13,940)</b>	<b>2,450</b>	<b>(11,490)</b>

**Foodbank (known as Weston Welcome Café and Food Club)**

Non statutory note

As included in the preceding notes, below is a summary of the income & expenditure for the foodbank run by the church.

	Restricted Operational 2024 £	Restricted Grants 2024 £	Restricted Total 2024 £	Restricted Operational 2023 £	Restricted Grants 2023 £	Restricted Total 2023 £
<b>Opening Balance</b>	-	4,104	4,104	-	2,363	2,363
Income						
Grants	818	-	818	-	4,520	4,520
Donations (including gift aid)	2,670	-	2,670	1,727	-	1,727
Donations in kind received	1,383	-	1,383	975	-	975
Activity Income	1,312	-	1,312	1,304	-	1,304
<b>Total Income</b>	<b>6,183</b>	<b>-</b>	<b>6,183</b>	<b>4,006</b>	<b>4,520</b>	<b>8,526</b>
Expenses						
Donations in kind distributed	(1,383)	-	(1,383)	(975)	-	(975)
Activity Expenses	(2,719)	(936)	(3,655)	(2,918)	(2,779)	(5,697)
<b>Total Expenses</b>	<b>(4,102)</b>	<b>(936)</b>	<b>(5,038)</b>	<b>(3,893)</b>	<b>(2,779)</b>	<b>(6,672)</b>
<b>Net Inc/(Exp) before transfers</b>	<b>2,081</b>	<b>(936)</b>	<b>1,145</b>	<b>113</b>	<b>1,741</b>	<b>1,854</b>
Internal Transfers						
Income: church subsidy	8,413	-	8,413	9,244	-	9,244
Costs: room hire, admin, staff	(10,494)	-	(10,494)	(9,357)	-	(9,357)
<b>Net Internal Transfers</b>	<b>(2,081)</b>	<b>-</b>	<b>(2,081)</b>	<b>(113)</b>	<b>-</b>	<b>(113)</b>
<b>Net Income / (Expenditure)</b>	<b>-</b>	<b>(936)</b>	<b>(936)</b>	<b>-</b>	<b>1,741</b>	<b>1,741</b>
<b>Closing Balance</b>	<b>-</b>	<b>3,168</b>	<b>3,168</b>	<b>-</b>	<b>4,104</b>	<b>4,104</b>

Donations in kind refer to food / perishable items donated to All Saints for redistribution to those in need.