



St Columba Church

Annual Report  
and  
Financial Statements  
of the  
Parochial Church Council  
for Parish of Holy Trinity with St. Columba, Fareham  
for Year ending 31<sup>st</sup> December 2024

Registered Charity No. 1135129

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## Statutory Information

Priest in Charge		The Rev Dr Sam Cullen
Correspondence Address		Holy Trinity Parish Office West Street Fareham Hampshire PO16 0EL
Parish Office Telephone Number		(01329) 232688
Charity Registration Number		1135129
Main Bankers		Lloyds Bank Plc. 43 West Street Fareham PO16 0BE
Solicitors		Brutton & Co. 228 West Street Fareham PO16 0AJ
Architects	Holy Trinity	Julian Vallis Vallis & Hall Conservation Architects LLP Unit 78, Chichester Enterprise Centre Terminus Road Chichester West Sussex PO19 8TX
Architects	St Columba	Studio BAD 18 A London Road (Second Flr)) Southampton SO15 2AF
Independent Examiner		Nigel Smith, BSc (Econ), CPFA 2 Dover Close Fareham Hampshire PO14 3SU
Insurer		Ecclesiastical Insurance Office Plc. Beaufort House Brunswick Road Gloucester GL1 1LF

## The Parish and the Parochial Church Council

The parish of Holy Trinity with St Columba is a Team Ministry with two churches, Holy Trinity on West Street in Fareham town centre and St Columba on Hillson Drive in the suburban North West of Fareham.

The Parish of approx. 19,200 people is managed by one Parochial Church Council (PCC) comprising members from both churches.

The PCC has the responsibility for cooperating with the Ministry Team in achieving our Mission of “practising our faith together by reaching out, sharing what we have and partnering with others for the common good”.

The Parish Values, Vision and Mission statement continue to inform PCC decision-making. Time has also been invested in shaping the individual identities of each church. For example, St Columba Church has a strong focus on community engagement. Whilst a vision for ‘Holy Trinity 2035’ is being considered.

Across the whole Parish, there is energy and passion for reducing our carbon footprint and increasing our care of creation. In 2024, this was reflected in the achievement of an Eco Church award from A-Rocha UK, category Silver.

During the interregnum, the Parish had been advised by the Bishop of the Suspension of the Right of Presentation while the Deanery discussed a possible reorganisation. As the Deanery rolls out its new Vision of Prayer, Partnership and Planting, the way forward should become clearer.

The pattern of worship for each church is under regular review. Worship continues to be led by a combination of lay and ordained, with regular Worship Team meetings to plan the seasons ahead and review the seasons gone and to reflect upon what is working well and what isn’t. Worship is supported by a number of gifted and able musicians.

Mission and outreach continues in line with our aims to *reach out, share what we have and partner with others for the common good*. And in 2024 we extended our outreach to provide regular worship in four Care Homes within the Parish, partnering with Anna chaplaincy.

In 2024 we also partnered with the NHS and Two Saints to provide a weekly chaplaincy to the residents of a local Detox service.

Outreach to children and families continues as a result of two key appointments within the Parish: The Families Link Co-ordinator/Messy Church Leader Role at Holy Trinity and the St Columba Community Worker role. Each of these roles is vital to the mission of the Parish. The Messy Church events in the Parish have resulted in a strong and steady flow of children and families. As does the Parish’s weekly toddler group, Little Fishes.

Outreach to and care of older people continues through the efforts of the St Columba Community Connections Worker. This care of older people has been augmented by partnering with Anna Chaplaincy in 2024.

The Statistics for Mission in 2024 demonstrated that average weekly attendance is low: 57 at Holy Trinity, 30 at St Columba. Going forwards, resources will need to be directed towards growth in depth and number, through spirituality and discipleship programmes and other means.

The PCC has two associated trusts, the Holy Trinity Parish Hall Trust, which is responsible for the upkeep of the Holy Trinity Church Hall, and the Helen Butter Waddell-Boyd Trust, administering a bequest. There is one charity, the Le Blanc Charity (257280), which provides a small income for the use of the PCC.

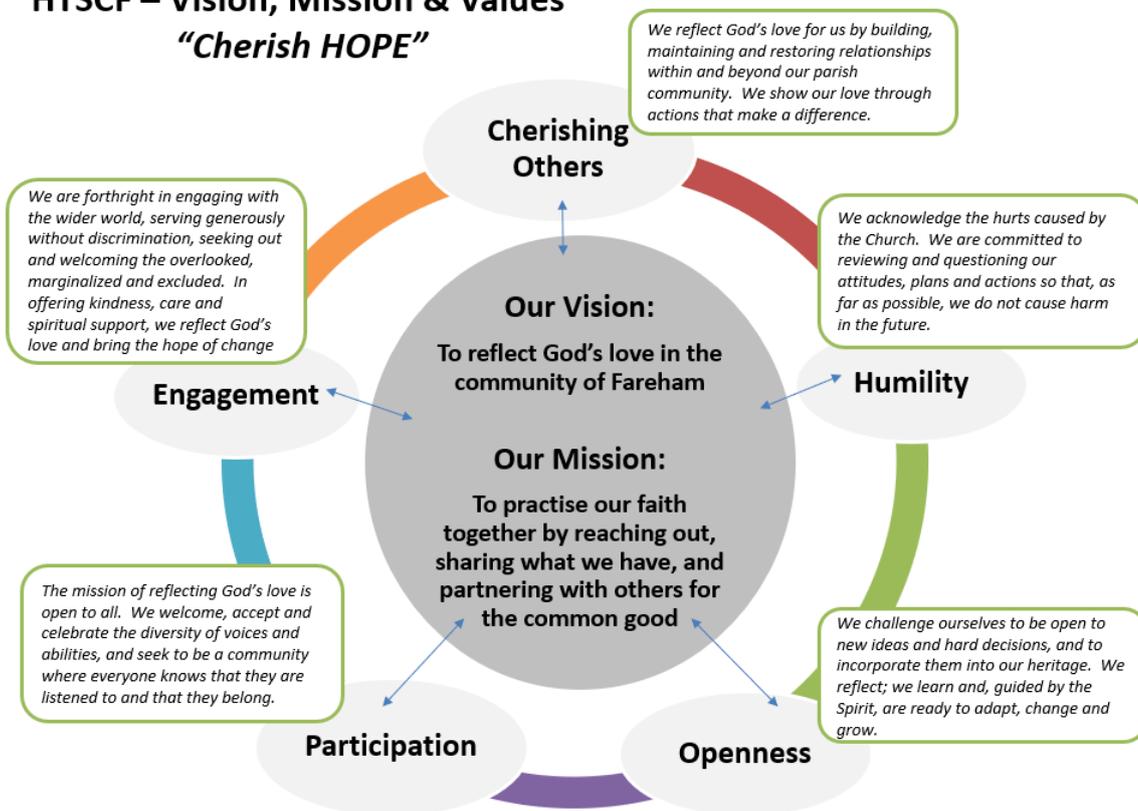
The PCC is a corporate body established by the Church of England, operating under the Parochial Church Council (Powers) Measure 1956 and registered with the Charity Number 1135129. The Team Ministry was inaugurated by Order in Council on 23rd June 1971. In July 2020 the Parish affiliated with the Inclusive Church Network (<https://www.inclusive-church.org/>).

## Parish Vision Statement

The Parish Vision Statement has been reviewed and adopted by the PCC and is:

### HTSCF – Vision, Mission & Values

#### “Cherish HOPE”



### Living our Mission through our Values

<b>Our Mission</b>	<b>We practise our faith by reaching out, sharing and partnering</b>
<b>We live our Values</b>	<b>... in what we do</b>
<b>Cherishing Others</b>	We build, maintain and restore relationships We put kindness at the heart of our community
<b>Humility</b>	We challenge our attitudes, plans & actions to ensure they fit with our Values We accept the need to shoulder responsibility for mistakes and to say sorry
<b>Openness</b>	We look for the good in new ideas, not for reasons to be defensive We are ready to adapt, change and grow - even when change is hard.
<b>Participation</b>	We welcome, accept and celebrate the diversity of voices and abilities We encourage feedback, listen, and take account of all views and comments
<b>Engagement</b>	We serve generously, seek the excluded and bring hope We support each other without judgement

## Membership of the PCC

Members of the congregation who are on the Church Electoral Roll are eligible to stand for election to the PCC. Elections to the PCC are conducted at the APCM in accordance with the Church Representation Rules. Each member stands for a term of three years and can stand for up to two consecutive terms.

List of PCC elected members at APCM on 19<sup>th</sup> April 2024.

<b>Name</b>	<b>Date elected for current term</b>	<b>Current term</b>	<b>Date for re-election/retirement*</b>
Helen McCarthy (St C)	2022	1 <sup>st</sup>	2025
Rowena Palmer (St C)	2023	2 <sup>nd</sup>	2026*
Donna Irving (HT)	2023	1 <sup>st</sup>	2026
Julia Docherty (HT)	2023	1 <sup>st</sup>	2026
Sue Hall (HT)	2024	1 <sup>st</sup>	2027
Steve Ellis (HT)	2024	1 <sup>st</sup>	2027
Bob Turner (HT)	2024	1 <sup>st</sup>	2027
James Rowland (HT)	2024	1 <sup>st</sup>	2027
Mandy Crockford (St C)	2024	1 <sup>st</sup>	2027
Charlotte Farrell (St C)	2024	2 <sup>nd</sup>	2027*
Rosemary Brewerton (St C)	2024	2 <sup>nd</sup>	2027*

Other members of the PCC during 2024 were present by virtue of their official role:

<b>Name</b>	<b>Role</b>
Rev Dr Sam Cullen	Priest-in Charge
Mark Coundley	Church Warden Holy Trinity, Deanery and Diocesan Synod Rep
Lucy Docherty	Church Warden Holy Trinity, Deanery, Diocesan & General Synod
Jim Palmer	Church Warden St Columba
Jane Whiteley	Church Warden St Columba
Alison Jacobs	Deanery Synod Rep
Emma Bourner	Safeguarding Officer

Others were co-opted onto the PCC after the 2024 APCM, by virtue of their honorary roles:

<b>Name</b>	<b>Role</b>
Sue Marshall	Treasurer
Alison Jacobs	PCC Secretary

## Sub-committees of the PCC

The PCC, as a decision-making body, operates through the following committees. Reports from the meetings of committees are given to PCC members for information, comment and questions. In this way the PCC monitors and approves much of the work carried out on its behalf, by the sub-committees. Whilst the PCC has the power to overrule a committee, in practice it seldom does.

### **Joint Standing and Finance & General Purposes Committee**

The Standing Committee is the only committee which is required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. This committee also oversaw the general financial affairs of the two churches in the parish by monitoring income and expenditure and preparing an annual budget. Accountable to the PCC, it also took responsibility for the stewardship of parish resources, including all parish properties (buildings and equipment).

### **Holy Trinity Church Committee (HTCC)**

This committee is responsible for worship and church life, education, mission and outreach and Christian Unity within the church of Holy Trinity.

### **St Columba Church Committee (SCCC)**

This committee is responsible for worship and church life, education, mission and outreach and Christian Unity within the church of St Columba.

## PCC Review

The PCC held six face-to-face meetings during 2024 and there was one short meeting on Zoom\*. At every meeting, members were asked to declare any interest in agenda items and at the face-to-face meetings reports were always given on issues relating to health & safety and the safeguarding of children and vulnerable adults.

\* Meeting solely to enable funds to be moved to the current account in time to pay for the St Columba building work

The meetings were held on:

- 30 Jan 2024
- 20 Mar 2024
- 20 May 2024
- 17 Jul 2024
- 25 Sep 2024
- 30 Sep 2024 \*
- 25 Nov 2024

A summary of the main items discussed at PCC meetings during 2024 is given below.

- All PCC meetings included a report on Safeguarding.
- All Parish policies were updated and agreed by the PCC and then displayed on the Parish website.
- Employment contracts were renewed to reflect any recent changes in legislation.
- The PCC continued to support employed staff by paying them a living wage.

## Annual Report year end 31 December 2024 for Holy Trinity with St. Columba PCC

- The decision to withdraw St Columba church from Faculty Jurisdiction meant that building works could commence at St Columba without delay.
- The PCC agreed to expenditure to renew the windows, doors, soffits etc on Holy Trinity Hall.
- A successful application to become an Eco Church, resulting in a Silver Award from A-Rocha UK.
- The PCC agreed to tackle one inclusion topic per year and for 2024 the chosen topic was Deafness and Hearing.
- The PCC was delighted to be able to support Clive Ellam in his selection for Reader training.
- The PCC and Parish welcomed Jo-Anne Newton as the new Assistant Curate.
- The PCC agreed a role description for an Associate Priest and appointed the Revd Catherine Edenborough to that role.

## Public Benefit & Events

Occasional Offices: Details of services in the Parish that took place for the benefit of specific members of the public in 2024 are below:

	<u>2024</u>	<u>2023</u>
Baptisms	14	8
Weddings	1	3
Funerals	11 church 6 crematorium 1 interment of ashes	12 church 5 crematorium/burial 5 interment of ashes

A selection of Sunday services from both Holy Trinity and St Columba were live streamed and available to view via social media.

Little Fishes, specifically for families with preschool children, met weekly on a Wednesday morning and several Messy Church and Little Fishes Go Big sessions were held during the year to include older children and more craft activities and worship.

Weekly Morning Prayer continued in our churches during 2024.

Holy Trinity church was open to the public on Monday, Thursday, Friday and Saturday mornings and on Wednesday afternoons, thanks to the support of volunteers from our congregation.

In the Parish, the HT Hall and both churches were available to all and regularly used by a wide cross-section of the community including a weekly Lunch Club for the elderly, choral groups, children's Uniformed Groups, Little Fishes/Messy Church, Slimming World, the Meon Health Group, Alcoholics Anonymous, Nutty Knitters, a community coffee morning, toddler group, table top sale, afternoon tea group and the St Columba Friendship group. St. Columba Church continued to be used fortnightly by the St. Mary's Jacobite Syrian Orthodox Church.

## Annual Report year end 31 December 2024 for Holy Trinity with St. Columba PCC

HT hall and both churches are also available for private hire through the Parish Office. Building works to install kitchen and toilet facilities at St Columba Church were completed in 2024. The church has continued to be in use throughout the week.

Clergy and lay workers continued to make connections with local schools in 2024. Collective worship at St Columba Primary was led by our community worker, Sally Dewberry, supported by Revd Sam, and a small group of parishioners went into school to listen to young readers. Revd Sam went into individual classrooms and year groups to talk about specific RE topics.

In August 2024, Sally Dewberry retired and Abi Handley took up the community worker role in September 2024. During the year, Revd Jo-Anne and Revd Sam visited Uplands Primary School to give Assembly talks and RE talks.

Christmas hampers were again given to the most vulnerable families at St Columba School and were received with great delight. Local schools came to our churches for services at Easter, end of school year, Harvest and Christmas.

In 2024 outreach and mission work extended into four Care Homes in the Parish: Ranvilles, Cordelia House, Blackbrook House, and Avenue Care Home. An Anna Chaplaincy is also taking root since 2024.

Weekly Outreach and chaplaincy to a local Detox Centre began in May 2024 and continues to be appreciated by both the residents and staff.

Open Table continued to meet in the Holy Trinity Hall as a safe space for LGBTQ+ Christians and their friends.

2024 saw the inception of Deaf Church at Holy Trinity, a monthly Holy Communion service for the deaf community led by priests who use British Sign Language.

## Health and Safety/Buildings

There were no major H&S issues in 2024 requiring changes to relevant policies. At Holy Trinity, the pathway leading from the north door to the main road was seen to be a slip hazard during frosty times. This was dealt with by sandblasting the stones which removed the threat of slipping. A broken fingerguard on the link door was repaired. Potential issues with falling plaster were dealt with. Several people attended a first aid course in the spring of 2024. Thanks to those colleagues for stepping forward.

## St Columba Church Development Project

With the closure of the church hall in 2023, the church building itself has been used throughout 2024 by community groups. We've made minor changes during that time to improve usability. The Feasibility Study produced by Studio BAD of Southampton was delivered in January and after consideration by the St Columba Church Committee and PCC, it was decided to move forward with Phase 1 of our redevelopment. This consisted of creating a toilet and kitchenette at the back of the church and improving the storage facilities in the choir vestry. Together, these facilities would replace those we had previously enjoyed in the church hall.

Rather than seeking a Faculty for the work, we took advice from the Diocese and applied to withdraw St Columba Church from Faculty jurisdiction. This was approved by the Bishop in August. Work commenced in September

2024 and formally completed in December. A celebration and blessing of the new facilities is planned for January 2025.

The church was closed for community use while the work was carried out. Most of our users managed to find alternative venues for that period and we're delighted that most decided to return. Unfortunately, Meon Health have decided not to book any further sessions with us and have moved on.

Meanwhile, our architect, Darren Bray, has been progressing Phase 2 of the project, exploring options for working with a Housing Association to provide social housing on the site and use the income to build a new church which would be both eco friendly and cheaper to maintain. This work continues.

## Safeguarding Policy

- The Parish of Holy Trinity with St Columba is committed to the safeguarding, care and nurture of children and vulnerable adults so that all may be able to worship and pursue their faith journey with encouragement and in safety.
- We are also committed to the implementation of the Diocese of Portsmouth Safeguarding Policy and Procedures and the relevant legislation and guidance for the welfare of children, young people and vulnerable adults.
- Every year the PCC agrees the Safeguarding Policy Statement Promoting a Safer Church which is displayed in both the Holy Trinity and St Columba churches.
- Also displayed are the details of the Safeguarding Officer for the Parish.
- The Parish Safeguarding Officer undertakes the implementation of the safeguarding activities in the Parish, as outlined in the Diocesan Safeguarding Handbook.
- The overall responsibility for safeguarding lies with the Incumbent and the PCC and safeguarding remains a main agenda item at every PCC meeting.
- The Parish Safeguarding Officer ensures that all those who undertake work in a regulated activity with children or vulnerable adults in the parish, on a voluntary or paid basis, comply with safeguarding procedures. They also ensure that children's, young persons' or mixed-age activities which fall under the Diocesan Safeguarding Procedures are endorsed by the PCC and that compliance with procedures is maintained.
- Records are maintained on Disclosure & Barring Service checks and safeguarding training.
- Safeguarding concerns / allegations are brought to the attention of the Diocesan Safeguarding Advisor and managed in accordance with the Diocesan Safeguarding policy.
- The Parish Safeguarding Officer works with the Little Fishes and Messy Church Leader to ensure that all volunteers are safer recruited and have up-to-date DBS checks and safeguarding training.
- In 2024, 2 referrals was made to the Diocesan Safeguarding Advisor.

## Stewardship

Given the stabilisation of the accounts in the years post COVID and the indication of a consistent level of annual loss in the General Fund, the PCC decided to launch its first Stewardship campaign this year. This coincided with the national Generosity Week in September 2024, promoted by the Church of England.

We continue to recognise the financial difficulties some will have faced in maintaining their stewardship in 2024 and give thanks to everyone who has continued with their regular giving through the Parish Giving Scheme, standing orders or weekly envelopes. Moreover, we give thanks to all those who responded to Generosity Week either by increasing their regular pledge giving or by one off donations. In addition, there has again been generous support to appeals for food hampers for families at St Columba Academy which was much appreciated and needed by the families concerned. The Covid Fund closed to receipts in 2024 having donated over £25,000. There is still a balance in the fund of £3,000 of which the CAB have been informed.

## Environmental, Social and Governance Report

### **E is for Environment**

Holy Trinity and St Columba have a key priority to work towards sustainability and Net Zero. The A Rocha charity has awarded us Silver Award in 2024. Today we work to maintain the parish buildings and grounds within our care and actively look for energy reduction opportunities.

Holy Trinity has Solar Panels fitted to the hall to help reduce our carbon footprint.

At present we use screens at St Columba to reduce the amount of paper we use within services.

A recently taken carbon footprint analysis shows that our annual footprint is 15.4 Gross CO2 emissions (Tonnes) for Holy Trinity and 13 Gross CO2 emissions (Tonnes) for St Columba. Our Gas Heating is our primary producer of CO2. This we will plan to replace in future refurbishment projects.

### **S is for Social**

Holy Trinity and St Columba value their employees and recognise the importance of paying a living wage. Policies for equal opportunities, training and development and health and safety are published on our website and reviewed by the Parochial Church Council annually. We are part of the Inclusive Church Network and Christians Together in Fareham. The Parish endorses the Fair Trade movement and its products. Being part of the Inclusive church network, we have welcomed the Deaf Church and Open Table.

### **G is for Governance**

Holy Trinity and St Columba take their governance duties seriously. All new PCC members undergo regular training in the duties of Trustees. The trustees review our investments on an annual basis and take advice from the Diocesan Investment Advisory Group. Investments are made in line with the Church of England's Ethical Investment Advisory Group guidelines. We have worked hard to align our Vision and Action plan within a set of values that reflect our Christian mission and witness.

## Financial Review

The General Fund had a deficit for the year of £14.4k which was smaller than expected. A transfer of £50k was made from the designated Parish Capital fund which has ensured that the balance on the General fund was £69.7k at the year end. Income was higher than budgeted due to generous giving during Generosity week and car park income being higher than estimated by FBC the previous year. Pledge giving was lower than the previous year which led to the Parish Giving sum being reduced, although as there were 7 charities in 2023 and 6 in 2024, the amount per charity is higher at £1,027 compared to £931 in 2023.

In 2024 expenditure in the General Fund was almost as budget. The Energy provider was changed in October which should mean lower bills next year.

The Holy Trinity Hall made a deficit during the year amounting to £1,280 (2023 – deficit of £5,085). During the year a £15k transfer was made from the designated Parish Capital fund to cover the reserves deficit. The windows etc are to be replaced/repared during 2025 and hopefully, that will increase demand for hires, this work is to be funded from the HT Hall EO fund which must be used on refurbishment work. The St Columba Hall was not used during 2024 except as toilet facilities so incurred some cleaning costs until its demolition in the autumn. The balance of the fund has been transferred to the SC Dev fund and all hires now take place in the church so go into the General Fund..

£50k was withdrawn from the SC Development investment account to partly fund the work at St Columba Church to install toilets and a kitchen.

Gains on Investments during 2024 were £24,513 compared £81,230 in 2023. The total funds of the Parish are now £1,648,518 (£1,832,220 in 2023) although £297,270 is in Endowment funds of which the Parish can only use the interest and £1,281,475 is in Restricted or Designated funds for particular projects. This reduction in funds reflects the work at St Columba and the writing off of £100k being the value of the SC Hall in last year's Annual Accounts.

The PCC would like to thank the generosity of the Parish and community who have made donations during the year.

## Investment Policy

The PCC has in place the following investment policy.

- Investments are regularly reviewed at Standing/F&GP meetings with any proposed changes to be brought to the next PCC meeting for approval.
- Identify poorly performing investment and consider alternative investments to increase yield where possible.
- Identify funds which could be put into fixed term or limited access accounts to earn higher interest rates.
- Investments to be made with consideration of the Church of England's Ethical Investment Advisory Group's guidelines.

## Reserve Policy

It is the policy of the PCC to hold in freely accessible reserves for the general fund and any operating restricted reserve (see below) an equivalent of at least four months of expenditure.

It is also the policy of the PCC that where funds become insolvent at the year end, and the budget indicates that those funds will not recover within a year, a transfer from the General fund will be made. If the General fund is insolvent, transfers will be made proportionally from all the designated funds.

The funds covered by this reserve policy and their current level of reserves are as follows:

Fund	Required in reserves £	In reserves as at 2024 £	In excess of/ (short by) £
General Fund	58,189	69,773	11,584
Messy Church (restricted)	438	3,026	2,588
HT Hall (restricted)	5,043	8,635	3,592

**Note:** The SC Hall fund has been closed as the hall no longer exists, all hirings and activities now take place in St Columba Church.

## Statement of Trustees' Responsibilities

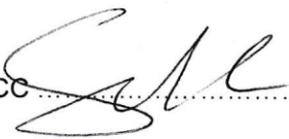
The trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the trustees to prepare finance statements for each financial year that give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charity SORP;
- Make judgements and estimates on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Signed on behalf of the PCC



Date

16-4-25

by: Rev Dr Sam Cullen  
Chair

## **Independent Examiner's Report**

### **To the members of the Holy Trinity with St. Columba Parochial Church Council**

I report on the accounts of the PCC for the year ended 31 December 2024, which are set out on pages 15 to 32.

#### **Respective responsibilities of the PCC and the examiner**

The members of the PCC are responsible for the preparation of the accounts who consider for this financial year an audit is not required under section 144 of the Charities Act 2011 (the 2011 Act) or the Church Accounting Regulations 2006 (the Regulations) and that instead, an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities 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 Commission and the Church guidance, 2006 edition. 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 seeking explanations from the 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**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act and the Church Accounting Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Nigel Smith, BSc (Econ), CPFA  
Fareham  
Hampshire  
PO14 3SU

Date: 15 April 2025

## Statement of Financial Activities

### For the year ended 31<sup>st</sup> December 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2024 Total Funds £	2023 Total Funds £
<b>Incoming and endowments from:</b>							
Donations and legacies	2	129,710	100	7,840	–	137,650	134,418
Charitable activities	3	12,523	4,041	-	–	16,564	17,315
Other trading activities	4	2,048	56	14,291	–	16,395	17,375
Investment income	5	480	17,891	7,868	9,954	36,193	35,419
Other income	6	14,548	0	2,578	-	17,126	26,552
<b>Total income</b>		<b>159,309</b>	<b>22,088</b>	<b>32,577</b>	<b>9,954</b>	<b>223,928</b>	<b>231,079</b>
<b>Expenditure on:</b>							
Raising funds	7	999	-	308	-	1,307	898
Charitable activities	8	151,001	7,592	41,757	1,136	201,486	191,975
Other incl Support costs	10	22,566	31,475	168,510	6,799	229,350	38,716
<b>Total expenditure</b>		<b>174,566</b>	<b>39,067</b>	<b>210,575</b>	<b>7,935</b>	<b>432,143</b>	<b>231,589</b>
Net gains/(losses) on investments		897	11,971	3,454	8,191	24,513	81,230
<b>Net income/(expenditure)</b>		<b>(14,360)</b>	<b>(5,008)</b>	<b>(174,544)</b>	<b>10,210</b>	<b>(183,702)</b>	<b>80,720</b>
<b>Transfers between funds</b>							
Gross transfers between funds – in		83,267	-	69,457	-	152,724	4
Gross transfers between funds – out		(32,689)	(101,533)	(18,502)	-	(152,724)	(4)
<b>Net movement in funds</b>		<b>36,218</b>	<b>(106,541)</b>	<b>(123,589)</b>	<b>10,210</b>	<b>(183,702)</b>	<b>80,720</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		33,555	616,321	895,284	287,060	1,832,220	1,751,500
<b>Total funds carried forward</b>		<b>69,773</b>	<b>509,780</b>	<b>771,695</b>	<b>297,270</b>	<b>1,648,518</b>	<b>1,832,220</b>

## Balance Sheet

### As at 31<sup>st</sup> December 2024

	Notes	2024 Total Funds £	2023 Total Funds £
<b>Fixed assets</b>			
Tangible assets	16	506,641	613,264
Investments	17	<u>900,469</u>	<u>977,510</u>
		<b>1,407,110</b>	<b>1,590,774</b>
<b>Current assets</b>			
Stocks	18	-	-
Debtors	19	3,521	9,235
Cash at bank and in hand	20	<u>256,048</u>	<u>259,086</u>
		<b>259,569</b>	<b>268,321</b>
<b>Liabilities</b>			
Creditors: amounts due in one year	21	<u>18,161</u>	<u>26,875</u>
<b>Net current assets</b>		<b>241,408</b>	<b>241,446</b>
<b>Total assets less liabilities</b>		<b><u>1,648,518</u></b>	<b><u>1,832,220</u></b>
<b>The funds of the Parish</b>			
General fund	24a	69,773	33,555
Designated funds	24b	509,780	616,321
Restricted funds	24c	771,695	895,284
Endowment funds	24d	297,270	287,060
<b>Total funds of the Parish</b>		<b><u>1,648,518</u></b>	<b><u>1,832,220</u></b>

Signed on behalf of the PCC ...



16 April 2025

Rev Dr Sam Cullen  
Chair

**Statement of Cash Flows**  
**For the year ended 31<sup>st</sup> December 2024**

		<b>2024</b>	<b>2023</b>
		<b>Total</b>	<b>Total</b>
		<b>Funds</b>	<b>Funds</b>
		<b>£</b>	<b>£</b>
	Notes		
<b>Cash flows from operating activities</b>			
<b>Net cash provided by operating activities</b>	22	(140,785)	(33,166)
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments		36,193	35,419
Less dividends re-invested		(13,446)	(12,807)
Proceeds from the sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		-	-
Proceeds from the sale of investments		180,000	-
Purchase of investments		(65,000)	-
		<hr/>	<hr/>
<b>Net cash provided by investing activities</b>		137,747	22,612
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
Repayments of borrowing		-	-
Cash inflows from new borrowing		-	-
Receipt of endowment		-	-
		<hr/>	<hr/>
<b>Net cash provided by financing activities</b>		-	-
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		(3,038)	(10,554)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		259,086	269,640
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>	23	256,048	259,086
		<hr/> <hr/>	<hr/> <hr/>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024

#### 1 Accounting Policies

##### **Basis of preparing the accounts**

The financial statements have been prepared under the Charities Act 2011 in accordance with all applicable accounting standards as modified by the Church Accounting Regulations 2006 and the Statement of Recommended Practice for Accounting and Reporting SORP FRS 102 Second Edition (effective 1st January 2019) issued by the Charity Commissioners for England & Wales.

The particular accounting policies adopted are set out below.

##### **Accounting convention**

The financial statements have been prepared on an accruals basis under the historical cost convention as modified for the revaluation of property and investments assets. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

##### **Recognition of Income**

Income from donations, Gift Aid claims, dividends and hall hiring are recognised in the year that they relate to. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Pledged giving, loose plate collections and interest are recognised when received.

All incoming resources are accounted for gross and are shown separately from any direct expenditure incurred.

##### **Recognition of expenditure**

Expenses are recognised in the year that they relate to. The cost of raising funds, charitable activities and other costs are detailed in the notes to the accounts.

Each year the PCC aims to make grants and donations (Parish Giving) based on a percentage of pledge income received, further details are given in note 9 of the accounts.

VAT on expenditure is irrecoverable and as such all expenditure within the financial statements are shown at the gross amount. Where VAT can be reclaimed as part of the Listed Places of Worship Grant scheme, the expenditure is still shown as gross with the income from the grant being recognised as income upon receipt.

##### **Recognition of liabilities**

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

##### **Fund Structure**

Unrestricted funds are general funds, which can be used by the PCC for ordinary purposes.

Designated funds are those initially received as unrestricted funds but are designated by the PCC for specific purposes. Details of designated funds are given in note 24 to the accounts.

Restricted funds represent income from specific activities and trusts which are only to be spent in accordance with the stipulations set out at the time of the donation. Any balance remaining unspent at the end of each year is carried forward to be used in future years.

The endowment funds relate to the Helen Butter Waddell-Boyd Will Trust. The capital must be maintained and only the income gained from investing the endowment may be spent in accordance with the stipulations of the trust.

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (*continued*)

#### 1 Accounting Policies (*continued*)

##### **Fixed assets**

Fixed assets are depreciated over their estimated useful economic lifetime. Where this is unknown or is difficult to determine, the default policy under Equipment, Fixture and Fittings are used. The following depreciation policies were used during the year:

Equipment, Fixture and Fittings	20% straight line (over 5 years)
Organs	10% straight line (over 10 years)
Solar Panels	4% straight line (over 25 years)

Consecrated and beneficed property is excluded from the accounts under section 10(2) to (4) of the Charities Act 2011.

*Note: Following the demolition of St Columba Church Hall it has been identified that St Columba Church appears to have been dedicated but not consecrated. Therefore a valuation should be included in future Balance Sheets. This will be done from the 2025 accounts.*

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's Inventory, which can be inspected (at any reasonable time). For inalienable property acquired before 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1st January 2000 have been capitalised and depreciated in the accounts over their estimated useful economic lifetime on a straight-line basis. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1st January 2000 are written off.

##### **Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently revalued at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on these revaluation and disposals throughout the year.

The PCC does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the PCC is that of volatility in equity markets and investment markets.

##### **Stock**

Stock is valued at the lower of cost or net realisable value. Stock counts are taken at least annually on or as close to 31<sup>st</sup> December as practically possible. There are no stocks currently held in the Parish.

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (continued)

#### 2 Analysis of income from donations and legacies

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2024 Total Funds £	2023 Total Funds £
Gift Aided pledged giving	80,454	-	-	-	80,454	81,089
Gift Aid recovered on pledged giving	23,225	-	-	-	23,225	20,272
Non-gift Aided pledged giving	1,728	-	-	-	1,728	5,844
Loose plate	2,743	-	-	-	2,743	2,800
General donations	6,047	-	-	-	6,047	2,377
Gift aid recovered on donations	98	-	-	-	98	2,727
Specific donations	13,415	100	2,840	-	16,355	3,559
Legacies received	2,000	-	-	-	2,000	10,000
Grants received	-	-	5,000	-	5,000	5,750
<b>Total donations and legacies</b>	<b>129,710</b>	<b>100</b>	<b>7,840</b>	<b>-</b>	<b>137,650</b>	<b>134,418</b>

#### 3 Analysis of income from charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2024 Total Funds £	2023 Total Funds £
Donations for use of churches	9,661	-	-	-	9,661	10,353
Parish events	80	-	-	-	80	-
Friendship Group	-	4,041	-	-	4,041	3,588
PCC Fees	2,782	-	-	-	2,782	3,374
<b>Total income from charitable activities</b>	<b>12,523</b>	<b>4,041</b>	<b>-</b>	<b>-</b>	<b>16,564</b>	<b>17,315</b>

#### 4 Analysis of income from other trading activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2024 Total Funds £	2023 Total Funds £
HT Hall letting income	-	-	13,824	-	13,824	11,877
SC Hall letting income	-	-	-	-	-	4,426
Fairs and fundraising income	2,039	58	479	-	2,576	1,104
Sale of cards & books	43	-	-	-	43	-
Card fees	(34)	(2)	(12)	-	(48)	(32)
<b>Total other trading activities</b>	<b>2,048</b>	<b>56</b>	<b>14,291</b>	<b>-</b>	<b>16,395</b>	<b>17,375</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (*continued*)

#### 5 Analysis of investment income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2024 Total Funds £	2023 Total Funds £
<b>Investment income</b>						
Dividends received	207	-	-	2,290	2,497	14,691
Interest received	273	17,891	7,868	6,708	32,740	20,728
Other Investment Income	-	-	-	956	956	-
<b>Total investment income</b>	<b>480</b>	<b>17,891</b>	<b>7,868</b>	<b>9,954</b>	<b>36,193</b>	<b>35,419</b>

#### 6 Analysis of other income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2024 Total Funds £	2023 Total Funds £
Car park and ground rents	13,907	-	-	-	13,907	8,882
Other incoming resources	641	-	2,578	-	3,219	17,670
<b>Total other income</b>	<b>14,548</b>	<b>-</b>	<b>2,578</b>	<b>-</b>	<b>17,126</b>	<b>26,552</b>

#### 7 Analysis of expenditure on raising funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2024 Total Funds £	2023 Total Funds £
Stewardship expenses	349	-	-	-	349	146
Catering and refreshment expenses	342	-	308	-	650	752
Fairs and fundraising expenses	308	-	-	-	308	-
<b>Total raising funds</b>	<b>999</b>	<b>-</b>	<b>308</b>	<b>-</b>	<b>1,307</b>	<b>898</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (continued)

#### 8 Analysis of expenditure on charitable activities

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£	£	£
Parish event expenses	-	-	-	-	-	-
Parish giving – Overseas	2,054	-	-	-	2,054	1,862
Parish giving - National Agencies	2,054	-	-	-	2,054	2,793
Parish giving - Local Charities	2,054	-	-	-	2,054	1,862
Parish & Deanery share	106,498	-	-	-	106,498	101,426
Clergy travel costs	272	-	-	118	390	(48)
Clergy telephones	-	72	-	99	171	72
Clergy post and stationery	-	-	-	-	-	-
Clergy books and publications	141	-	-	233	374	26
Clergy hospitality	168	-	-	77	245	-
Clergy miscellaneous costs	369	100	628	72	1,169	40
Clergy housing costs	-	-	-	537	537	-
Altar requisites	806	-	66	-	872	415
Church flowers	-	-	420	-	420	532
Training, education and books	1,390	-	148	-	1,538	176
Friendship Group	-	2,954	-	-	2,954	2,657
Messy Church & Little Fishes ex	-	-	1,143	-	1,143	1,303
Childrens Work Exps	-	-	506	-	506	292
Sundry general donations	-	-	-	-	-	510
HT organist and choir	62	234	-	-	296	673
SC organist and choir	2,125	-	-	-	2,125	1,953
Depreciation	-	-	6,623	-	6,623	6,623
HT Heat, light and water	8,694	-	-	-	8,694	6,305
HT Insurance	2,373	-	-	-	2,373	2,062
HT Repairs	4,083	4,232	-	-	8,315	8,184
HT Miscellaneous	1,031	-	2,620	-	3,651	1,008
HT Church cleaning	118	-	-	-	118	-
HT Upkeep of grounds	60	-	-	-	60	-
SC Heat, light and water	9,393	-	-	-	9,393	13,629
SC Insurance	1,302	-	-	-	1,302	689
SC Repairs	278	-	-	-	278	1,750
SC Miscellaneous	1,346	-	-	-	1,346	5,862
SC Church Cleaning	1,387	-	-	-	1,387	538
SC Upkeep of grounds	585	-	-	-	585	3,699
HT Hall Heat, light and water	-	-	5,959	-	5,959	9,924
HT Hall Insurance	-	-	2,373	-	2,373	2,062
HT Hall Repairs	-	-	13,628	-	13,628	725
HT Hall Cleaning	1,812	-	6,061	-	7,873	8,458
HT Hall Sundries	-	-	148	-	148	386
SC Hall Insurance	-	-	703	-	703	1,378
SC Hall Repairs	-	-	-	-	-	56
SC Hall Cleaning	546	-	731	-	1,277	2,093
<b>Total expenditure on charitable activities</b>	<b>151,001</b>	<b>7,592</b>	<b>41,757</b>	<b>1,136</b>	<b>201,486</b>	<b>191,975</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (*continued*)

#### 9 Analysis of grants and donations payable by the PCC

Each year, the PCC aims to make grants and donations to other charities equal to approximately 7½% of the pledge income received during the year. Additionally, special collections are held during the year for various charities at weddings, funerals, baptisms, and other special services. These special collections are not recognised as income and are instead held on the balance sheet as a liability until such time as they are paid.

In 2024 the decision was made by the PCC to support 6 charities for 2 years through our Parish Giving and to develop stronger links. The choices of charities were voted for by the PCC from the suggestions of the congregation.

	2024 £	2023 £
Citizens Advice Fareham	-	931
Two Saints	-	931
The Amber Trust	-	931
The Naked Truth Project	-	931
Debt Counselling Service, Easington	-	931
Justice Defenders	-	931
Medicine Sans Frontiers	-	931
Dementia Support	1,027	-
Friends of the Homeless – Basics Bank	1,027	-
Church of England Urban Fund	1,027	-
The Brains trust	1,027	-
Water Aid	1,027	-
Christian Aid	1,027	-
<b>Total</b>	<b>6,162</b>	<b>6,517</b>

In addition to the above, the following special collections were held during the year.

<b>Special collections held during the year</b>	2024 £	2023 £
Alzheimer's Society	25	-
Basics Bank	363	355
Bishop's Lent Appeal	182	34
British Legion	162	156
Children's Society	15	-
Christian Aid	245	-
Covid 19 Emergency Fund	500	200
Crisis	775	486
HIHCT	250	346
Rotary	81	-
SCA school lunches/hampers	524	900
Two Saints	558	479
Unicef	-	175
World Day of Prayer	368	-
<b>Total collected for charities</b>	<b>4,048</b>	<b>3,131</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (*continued*)

#### 10 Analysis of other costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2024 Total Funds £	2023 Total Funds £
<b>Other costs</b>						
Subscriptions	2,394	-	-	-	2,394	1,894
Printing and stationery	2,051	-	-	14	2,065	1,992
Postage	38	-	-	37	75	150
Office Telephone	790	-	-	-	790	642
Salaries	15,340	4,386	6,510	6,787	33,023	30,484
Employer's pension & NI contribution	180	-	-	-	180	318
Legal & professional fees	1,379	5,829	15,055	-	22,263	2,843
SC Dev exps	-	21,260	146,970	-	168,230	-
Bank charges and interest	120	-	(45)	(39)	36	257
Sundry expenses	274	-	20	-	294	136
<b>Total other costs</b>	<b>22,566</b>	<b>31,475</b>	<b>168,510</b>	<b>6,799</b>	<b>229,350</b>	<b>38,716</b>

Note: the £168,230 for SC Dev exps includes £100,000 write off following the demolishing of the St Columba Hall and £68,230 for the refurbishment of the Church. Professional fees of £20,884 relating to the development are included in the £22,263 figure.

#### 11 Surplus for the financial year

	2024 £	2023 £
The Surplus for the financial year is stated after charging:		
Operating leases - rent	-	-
Depreciation of owned fixed assets	6,623	6,623

#### 12 Staff costs and remunerations

	2024 £	2023 £
Gross Salaries	44,269	41,587
Employer's National Insurance	(197)	58
Employer's Pension Contributions	353	266
<b>Total</b>	<b>44,425</b>	<b>41,911</b>

The average number of employees during the year was 6 (2023 – 6). The average number of full time equivalent employees during the year amounted to 1.6 (2023 – 1.6).

During the year there were no employees (2023 – nil) with remunerations (full time or pro-rata) in excess of £60,000 per annum. The pension contributions are operated through NEST.

Note: the Employer's NI figure included Employment Allowance refunds from previous years.

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (*continued*)

#### 13 Trustees' remunerations and expenses

No members of the PCC have received a remuneration either in the current year or the previous year. Various members of the PCC were reimbursed for sundry items that they purchased on behalf of the Parish, no un-receipted expenditure was paid to PCC members.

#### 14 Operating Leases

At the year end, the PCC had annual commitments under non-cancellable operating leases as set out below:

	<b>2024</b>	<b>2023</b>
	£	£
Total minimum lease payments:		
within one year	1,094	1,094
within two to five years	3,282	4,376
<b>Total</b>	<b>4,376</b>	<b>5,470</b>

At the end of 2023 the Parish entered a 5 year lease on a printer.

#### 15 Related party transactions

During the year total donations from all PCC members while in office amounted to £22,307 (2023 - £25,342).

The Scout Group have sole use of the Scout Hut, a building owned by the PCC. During the year expenditure relating to insurance, repairs, and utilities paid for by the PCC were recharged totalling £1,012 (2023 - £1,125). The balance owed by the related party at the year end amounted to £75 (2023 – £262).

Lucy Docherty sits on the Board of Trustees for The William Price Charitable Trust representing the Parish. The Trust provides grants to the PCC, amongst other organisations, for the education of under 25s in furthering their Christian upbringing. During the year the PCC received £5,000 (2023- £5,000) from the Trust which was used to fund Messy Church and other children's activities.

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (*continued*)

#### 16 Fixed assets

	Hall Property	Solar Panels	Fixtures & Fittings	HT Kitchen refurb	Total
	£	£	£	£	£
<b>Asset cost or valuation amount</b>					
At 1 <sup>st</sup> January 2024	600,000	9,500	39,814	31,215	680,529
Additions	-	-	-	-	-
Disposals	(100,000)	-	-	-	(100,000)
At 31 <sup>st</sup> December 2024	500,000	9,500	39,814	31,215	580,529
<b>Accumulated Depreciation</b>					
At 1 <sup>st</sup> January 2024	-	4,560	39,814	22,891	67,265
Charge for the year	-	380	-	6,243	6,623
Eliminated on disposals	-	-	-	-	-
At 31 <sup>st</sup> December 2024	-	4,940	39,814	29,134	73,888
<b>Net Book Value</b>					
At 1 <sup>st</sup> January 2024	600,000	4,940	-	8,324	613,264
At 31 <sup>st</sup> December 2024	500,000	4,560	-	2,081	506,641

Hall Property comprises of the Holy Trinity Parish Centre (including Scout Den) at a value of £500,000. The value of the St. Columba Church Hall has been written off (2023 £100,000) as the hall was demolished during the year. The original cost of these properties is unknown and has been revalued to a nominal value. As the PCC will not be selling the Parish Centre no impairment or further revaluations are considered necessary this year.

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (continued)

#### 17 Fixed asset investments

	Unrestricted Investments £	Designated Investments £	Restricted Investments £	HBWB Investments £	Total £
<b>Valuation</b>					
Market value at 1 <sup>st</sup> January 2024	<b>39,520</b>	<b>537,222</b>	<b>145,301</b>	<b>255,467</b>	<b>977,510</b>
Additions at cost and dividends reinvested	66,129	8,279	4,038	-	78,446
Disposals/transfers	(65,000)	(115,000)	-	-	(180,000)
Net gains/(losses) on revaluation of investments	897	11,970	3,455	8,191	24,513
<b>Market value at 31<sup>st</sup> December 2024</b>	<b>41,546</b>	<b>442,471</b>	<b>152,794</b>	<b>263,658</b>	<b>900,469</b>
Investments held in the UK	26,506	282,297	97,483	176,825	583,111
Investments held outside of the UK	15,040	160,174	55,311	86,833	317,358
<b>Total market value</b>	<b>41,546</b>	<b>442,471</b>	<b>152,794</b>	<b>263,658</b>	<b>900,469</b>

Investments held outside of the UK relate to holdings in Iberdrola plc. and CBF investment funds which have partial overseas holdings to which the PCC have no overall control of their investment. See note 26 for transfers and disposals.

#### 18 Stock

There are no stocks of goods for re-sale in the Parish

#### 19 Debtors

	2024 £	2023 £
Gift Aid	-	3,436
Investment income due	586	2,221
Prepayments	806	776
Other debtors	2,129	2,802
<b>Total</b>	<b>3,521</b>	<b>9,235</b>

#### 20 Cash at bank and in hand

	2024 £	2023 £
Cash in hand	330	211
Current accounts	125,196	114,722
Deposit accounts	130,522	144,153
<b>Total</b>	<b>256,048</b>	<b>259,086</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (*continued*)

#### 21 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	618	5,558
Social security and other taxes	503	924
Special Collections creditor	5,202	6,327
Parish Giving creditor	6,162	6,517
Other creditors	5,676	7,549
<b>Total</b>	<b>18,161</b>	<b>26,875</b>

#### 22 Reconciliation of net movement in funds to net cash flows from operating activities

	2024 £	2023 £
<b>Net Movement in funds</b>	(183,702)	80,720
<b>Adjustments for:</b>		
Depreciation charges	6,623	6,623
(Gains)/losses on investments	(24,513)	(81,230)
Dividends, interest and rents from investments	(36,193)	(35,419)
SC Hall value written off after demolition	100,000	
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	5,714	(1,427)
Increase/(decrease) in creditors	(8,714)	(2,433)
<b>Net cash provided by operating activities</b>	<b>(140,785)</b>	<b>(33,166)</b>

#### 23 Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	256,048	259,086
Notice deposits (less than 3 months)	-	-
Overdraft facility repayable on demand	-	-
<b>Total cash and cash equivalents</b>	<b>256,048</b>	<b>259,086</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (continued)

#### 24 Analysis of individual funds

The following analysis shows the movements within individual funds.

	Opening Balance £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Closing Balance £
<b>24a Unrestricted Funds</b>						
General Fund	33,555	159,309	174,566	50,578	897	69,773
<b>Total Unrestricted</b>	<b>33,555</b>	<b>159,309</b>	<b>174,566</b>	<b>50,578</b>	<b>897</b>	<b>69,773</b>
<b>24b Designated</b>						
Dr Collin's Memorial Fund	12,496	4,289	7,412	-	-	9,373
HT Roof Repair Fund	80,726	2,318	4,232	-	1,645	80,457
Memorial Garden Fund	551	20	-	-	-	571
Organ Replacement Fund	6,270	213	234	-	-	6,249
Specific Purposes Fund	166	6	100	-	-	72
St. Columba Development Fund	269,755	8,350	27,089	(36,533)	5,390	219,873
Parish Capital Fund (Zodiac site)	246,357	6,892	-	(65,000)	4,936	193,185
<b>Total Designated</b>	<b>616,321</b>	<b>22,088</b>	<b>39,067</b>	<b>(101,533)</b>	<b>11,971</b>	<b>509,780</b>
<b>24c Restricted</b>						
Hall Property Reserve	600,000	-	100,000	-	-	500,000
HT & SC Flower Funds	1,873	264	420	-	-	1,717
HT Choir Fund	1,070	40	20	-	-	1,090
HT Parish Hall	(5,085)	13,850	15,130	15,000	-	8,635
HT Parish Hall Extra-Ordinary	157,198	6,617	19,660	-	3,454	147,609
HT Major Projects	63,386	2,336	-	-	-	65,722
Messy Church/Little Fishes Fund	2,715	1,625	1,314	-	-	3,026
Prices Trust Fund	(6)	5,000	7,302	-	-	(2,308)
Quest Operating Fund	191	7	-	-	-	198
Restoration Fund	24,496	895	-	-	-	25,391
SC Choir Fund	397	15	-	-	-	412
SC Hall Fund	19,136	51	1,389	(17,798)	-	-
Specific Purposes Fund	5,822	177	3,315	-	-	2,684
St Columba Development Fund	24,091	1,700	62,025	53,753	-	17,519
<b>Total Restricted</b>	<b>895,284</b>	<b>32,577</b>	<b>210,575</b>	<b>50,955</b>	<b>3,454</b>	<b>771,695</b>
<b>24d Endowment</b>						
HBWB Trust Capital	254,315	-	-	-	8,191	262,506
HBWB Trust Revenue	32,745	9,954	7,935	-	-	34,764
<b>Endowment Total</b>	<b>287,060</b>	<b>9,954</b>	<b>7,935</b>	<b>-</b>	<b>8,191</b>	<b>297,270</b>
	<b>1,832,220</b>	<b>223,928</b>	<b>432,143</b>	<b>-</b>	<b>24,513</b>	<b>1,648,518</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (*continued*)

#### 24 Analysis of individual funds (*continued*)

##### Dr Collins Memorial Fund

During 2012, a legacy was received from the late Dr. Margaret Collins. This legacy was to be split between the two churches to use as each church council see fit. HTCC allocated part of their portion to purchasing new chairs for the Parish Centre in 2015, a coffee machine in 2016, part of the cost of the HT notice boards in 2017, a fence around the HT memorial garden and a sign at SC in 2018, a stable door for the Parish office in 2021, and in 2022, £15,350 was used to fund the Hub deficit from the SC portion. The fund continues to fund the Friendship Group.

##### HT Roof Repair Fund

The Holy Trinity Roof Repair Fund is a designated fund that holds a portion of the proceeds of the sale of the Miller Drive property.

##### Memorial Garden Fund

The Memorial Garden Fund is a designated fund to maintain the memorial garden in the grounds of Holy Trinity.

##### Organ Replacement Fund

The Organ Replacement Fund is a designated fund which is used for maintenance of the organs.

##### Specific Funds

This is a joint designated and restricted fund for the purpose of holding short-term designated and restricted income that is expected to be used within a couple of years which does not warrant the creation of a dedicated fund.

##### SC Development Fund

The St. Columba Development Fund is a joint designated and restricted fund. The designated fund arose from the proceeds of the sale of the Miller Drive property. The restricted reserve holds donations and income raised to develop the site at St. Columba. The cost of the toilet and kitchen additions this year was taken mainly from the designated fund and the rest from the restricted fund.

##### Parish Capital Fund

This designated fund contains the proceeds of the negotiations over the sale of the ransom strip within the Zodiac redevelopment as well as the Nigel Dean legacy. The PCC has decided that it is to be spent on future capital projects within the Parish. In 2024, the PCC approved the transfer of £50,000 to the General Fund to cover the deficit and £15,000 to the HT Hall to ensure there are sufficient reserves.

##### Hall Property Reserve

This fund now contains the nominal value of the HT Hall. In 2024, the SC Hall was demolished so the value of £100,000 was written off in the annual accounts.

##### HT & SC Flower Funds

The Flower Funds relate to the supply of flowers for both Holy Trinity and St. Columba for Sunday services as well as weddings and funerals.

##### HT Choir Fund

The Holy Trinity Choir Fund holds income received by the Holy Trinity Choir and is primarily used to purchase music & hymn books for the choir

##### Holy Trinity Parish Hall Fund

The Holy Trinity Parish Hall fund is one of two funds which make up the Holy Trinity Parish Hall Trust. This fund is to pay for the day to day running costs of the hall from letting income. Should a surplus arise, a contribution is made to the Extra-Ordinary Repair Fund.

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (*continued*)

#### Holy Trinity Parish Hall Extra-Ordinary Fund

The Holy Trinity Parish Hall Extra-Ordinary repair fund is the second of two funds which make up the Holy Trinity Parish Hall Trust. This fund holds the investments which would be used to rebuild or undertake major repair works to the hall. This fund will be used in 2025 to replace/refurbish the window frames, gutters etc. The FIT income from the solar panels goes into this fund.

#### HT Major Projects

The Holy Trinity Tower Fund (also known as High Time) has been renamed and relates to funds left over from the repair works required on the tower and clock at Holy Trinity (High Time Refurbishment Fund).

#### Messy Church/Little Fishes Fund

This restricted fund is to manage the income and expenditure relating to the Messy Church and Little Fishes children's groups.

#### Prices Trust Fund

The Prices Trust Fund is a restricted fund holding the grant income received from The Prices Charitable Trust for the education of under 25s within the Parish of Fareham.

#### Quest Operating Fund

The Quest Operating Fund holds the remaining balance of funds used for the Quest Youth group. There has been no activity in the fund for several years and is held as a restricted fund for future Youth activities.

#### Restoration Fund

The Restoration Fund holds restricted donations and the legacy from the late Dennis Stevens (£11,258) meant for the restoration of Holy Trinity Church. This fund is only to be used should a major capital repair project occur.

#### SC Choir Fund

The St. Columba Choir Fund, similar to the HT Choir Fund, holds income received by the St. Columba Choir for the purpose of mainly purchasing music & hymn books. The choir is not currently operating.

#### SC Hall Fund

After the fire in 2023, the SC hall was condemned so in 2024 it was demolished and toilet and kitchen facilities built into the Church building. The balance from the fund has been transferred to the St Columba Development fund. This fund is now closed.

#### HBWB Fund

The Helen Butter Waddell-Boyd (HBWB) Trust is a permanent endowment whereby the capital is to be maintained (HBWB Capital Fund) and the income generated from investing the capital, can then be spent on the upkeep of the office and various expenses for the incumbent of Holy Trinity. This was originally a legacy in 1961 of £68,000 in the form of a Trust administered as a company. The value of £135,000 was transferred to the trusteeship of the PCC in 2005.

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2024 (*continued*)

#### 25 Analysis of assets and liabilities represented by funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Fixed assets	1,000	(1,000)	506,641	-	506,641
Investment asserts	41,546	442,471	152,795	263,657	900,469
Stock	-	-	-	-	-
Debtors	1,359	130	1,616	416	3,521
Cash at Bank	36,640	68,329	117,882	33,197	256,048
Current liabilities	(10,772)	(150)	(7,239)	-	(18,161)
<b>Total</b>	<b>69,773</b>	<b>509,780</b>	<b>771,695</b>	<b>297,270</b>	<b>1,648,518</b>

#### 26 Exceptional Items and significant post Balance Sheet events

- £65,000 transferred from the Parish Capital fund into the General Fund (£50,000) and into the HT Hall Fund (£15,000).
- £50,000 cash was transferred from the SC Development Restricted and Designated funds to cover the refurbishment works including demolishing the SC Hall.
- The value of SC Hall was removed from the Fixed Assets and written down in this year's accounts.
- There were no significant post Balance Sheet events.

Annual Report year end 31 December 2024 for Holy Trinity with St. Columba PCC

This page does not form part of the statutory accounts.

<b>General Fund Summary Jan to Dec 2024</b>						
	Jan-Dec	Jan-Dec		Jan-Dec		
	2024	2024	2024 variance	2023	2024 actual	2024
	Actual	Budget	to budget	Actual	variance to 2023	Annual Budget
	£	£	£	£	£	£
<b>EXPENDITURE</b>						
<b>PARISH SHARE</b>	<b>106,498</b>	<b>106,500</b>	<b>(2)</b>	<b>101,426</b>	<b>5,072</b>	<b>106,500</b>
Clergy Travel	272	600	(329)	(48)	320	600
Other Clergy Costs	678	750	(72)	87	591	750
<b>CLERGY COSTS</b>	<b>950</b>	<b>1,350</b>	<b>(400)</b>	<b>39</b>	<b>910</b>	<b>1,350</b>
Altar Requisites	806	400	406	415	390	400
Light, Heat & Insurance	21,762	21,400	362	22,686	(923)	21,400
Sundry	6,125	5,000	1,125	5,126	999	5,000
Organists & Choirs	2,187	2,500	(313)	2,626	(439)	2,500
Repairs, cleaning & Grounds	6,511	10,000	(3,489)	12,109	(5,598)	10,000
<b>CHURCH COSTS</b>	<b>37,392</b>	<b>39,300</b>	<b>(1,908)</b>	<b>42,962</b>	<b>(5,570)</b>	<b>39,300</b>
Printing, Postage, & Stationery	2,088	2,400	(312)	2,087	1	2,400
Office Telephones	790	800	(10)	642	148	800
Office Payroll Costs	15,520	15,170	350	14,879	642	15,170
Stewardship Costs	348	100	248	146	203	100
Other General Exps	3,318	3,000	318	2,225	1,093	3,000
Bank charges, Acc. & Legal fees	1,499	700	799	1,724	(225)	700
<b>GENERAL EXPENSES</b>	<b>23,564</b>	<b>22,170</b>	<b>1,394</b>	<b>21,703</b>	<b>1,861</b>	<b>22,170</b>
Parish Giving	6,162	7,125	(963)	6,517	(355)	7,125
<b>TOTAL EXPENDITURE</b>	<b>174,566</b>	<b>176,445</b>	<b>(1,879)</b>	<b>172,647</b>	<b>1,918</b>	<b>176,445</b>
<b>INCOME</b>						
Loose Plate	2,743	2,200	543	2,800	(57)	2,200
Pledge Giving	82,182	95,000	(12,818)	86,933	(4,751)	95,000
Gift Aid received	23,323	22,000	1,323	22,995	328	22,000
PCC Fees (weddings & funerals)	2,782	4,500	(1,718)	3,374	(592)	4,500
Donations	19,461	5,000	14,461	2,943	16,518	5,000
Car Park Income	13,907	10,000	3,907	8,882	5,026	10,000
Sundry Income, Legacies & Grants	14,430	10,000	4,430	17,525	(3,095)	10,000
Interest & Dividends	480	2,000	(1,520)	1,882	(1,402)	2,000
<b>TOTAL INCOME</b>	<b>159,309</b>	<b>150,700</b>	<b>8,608</b>	<b>147,333</b>	<b>11,974</b>	<b>150,700</b>
Gains(Losses) on investment	897			3,413		
<b>Surplus (Deficit) this year</b>	<b>(14,360)</b>	<b>(25,745)</b>	<b>10,487</b>	<b>(21,901)</b>	<b>10,056</b>	<b>(25,745)</b>
General Fund Balance at 1.1.24	33,555					
Transferred from Designated Funds	50,578					
<b>General Fund Balance at 31.12.24</b>	<b>69,773</b>					

