

ST MARY'S SAWSTON PAROCHIAL CHURCH COUNCIL

FINANCIAL STATEMENTS AND REPORT FOR YEAR ENDING

31 DECEMBER 2024

**Independent Examiner's Report
To the trustees of St Mary the Virgin, Sawston**

I report on the accounts of the Trust for the year ended 31 December 2024, which are set out on pages 1 to 4.

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act: and,
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report.

The accounts have been prepared on a receipts and payments basis.

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

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 following requirements have not been met:
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and
2. which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Peter Barlow
Thomas Quinn Chartered Accountants
The Station House
15 Station Road
St Ives
Cambs
PE27 5BH

Date: 2 May 2025

ST MARY'S SAWSTON FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2024

Statement of Financial Activity for the year ended 31 December 2024

	£ 2024	£ 2023
Unrestricted Income		
Regular giving	47,668	42,968
Statutory fees	3,866	328
Events	2,131	150
Gifts	6,500	8,210
Donations from Ward's Charity	57,006	-
Annual Hall Transfer	11,578	7,541
Interest and other income	1,048	754
Total Unrestricted Income	129,797	59,950
Restricted Income		
Magazine advertising revenue	673	690
Donations to Hardship Fund	-	-
Donations to Outreach	-	-
Donations from Ward's Charity - Quinquennial works	-	90,176
Winter Warmers	-	16
Total Restricted Income	673	90,882
Total income	130,469	150,832
Unrestricted Expenditure		
Church buildings	(40,785)	(10,925)
Worship	(830)	(711)
Ministry Share	(56,373)	(59,529)
Church Office/Administration	(13,798)	(1,804)
Clergy Expenses	(1,193)	-
YouthInc	(4,500)	-
Other	(2,317)	(1,976)
Total Unrestricted Expenditure	(119,796)	(74,944)
Restricted Expenditure		
Hardship fund	120	(878)
Outreach	(260)	-
Quinquennial Works	-	(107,957)
Mission Committee	(1,000)	(1,285)
Magazine Printing Costs	(903)	(738)
Total Restricted Expenditure	(2,043)	(110,857)
Total Expenditure	(121,839)	(185,802)
Net (deficit)/surplus before non-cash items	8,630	(34,970)
Depreciation on AV system	(4,602)	(4,602)
Gain/(loss) on revaluation of investments	344	1,291
Net movement in funds	4,371	(38,281)

ST MARY'S SAWSTON FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2024

Balance Sheet at 31 December 2024

		£	£
	Note	2024	2023
Fixed Asset Investments	2	15,353	15,010
Tangible Fixed Assets	3	4,104	8,706
Debtors	5	57,006	-
Cash at bank and in hand	4	20,689	69,065
Net Assets		97,153	92,782
Restricted Funds		51,273	51,300
Unrestricted Funds		45,880	41,482
Total Funds		97,153	92,782

Statement of Funds for the year ended 31 December 2024

£	01 Jan 2024	Income	Expenditure	Transfers	31 Dec 2024
Unrestricted funds (inc. depreciation)	41,482	129,797	(124,398)	(1,000)	45,880
Church Hall transfer	25,000	-	-		25,000
Magazine Account	1,138	673	(903)		908
Boiler Reserve	1,000	-	-		1,000
Emergency Reserve	1,000	-	-		1,000
Outreach Reserve	4,763	-	(260)		4,503
Fabric	1,187	-	-		1,187
Burial Ground (shares in CBF Investment Fun	15,010	344	-		15,353
Church Furnishings	709	-	-		709
Hardship Fund	1,082	-	120		1,202
Allocation to Mission Committee	-	-	(1,000)	1,000	-
Donations for Orchard House Easter presents	310	-	-		310
Quinquennial Works	-	-	-		-
Winter Warmers	101	-	-		101
Total Restricted Funds	51,300	1,016	(2,043)	1,000	51,273
Total Funds	92,782	130,813	(126,441)	-	97,153

These financial statements were approved by the PCC on _____, and signed by:

Rev'd Kathryn Waite
Vicar

Mr A Henderson
Treasurer

ST MARY'S SAWSTON FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2024

Notes to the financial statements for the year ended 31 December 2024

1. Basis of preparation

These financial statements have been prepared on a cash accounting basis, other than the following one-off items:

- A fixed asset addition was recorded in 2022, with depreciation being recorded in subsequent years
- A debtor has been recognised in 2024 in respect of donations receivable from Wards Charity which were approved in 2024, but for which the cash payment was received in 2025

These departures from the cash accounting basis are necessary to ensure that these financial statements provide a true and fair view of the Financial Activities and Balance Sheet of the Church.

	£	£
	2024	2023
2. Fixed Asset Investments		
At 01 January	15,010	13,719
Revaluation	344	1,291
At 31 December	<u>15,353</u>	<u>15,010</u>

All the fixed asset investments are held in the UK. Holdings as at 31st December 2024: 664 shares in the CBF Investment Fund, held in the name of Sawston Burial Ground. Value/share: £23.12 (31st December 2023: £22.61)

3. Tangible Fixed Assets

	£	£
	2024	2023
Cost		
At 01 January	32,403	32,403
Additions	-	-
Disposals	-	-
At 31 December	<u>32,403</u>	<u>32,403</u>
Accumulated Depreciation		
At 01 January	(23,697)	(19,095)
Depreciation charged	(4,602)	(4,602)
At 31 December	<u>(28,299)</u>	<u>(23,697)</u>
Net Book Value	<u>4,104</u>	<u>8,706</u>

4. Cash At Bank and In Hand

	£	£
	2024	2023
Lloyds PCC General Account	1	1
Lloyds PCC No. 2 Account	-	12,995
Barclays Bank PCC Account	10,101	25,777
Redwood Bank Deposit Account	10,458	26,931
CBS Churchyard Account	-	231
CBS Fabric Account	-	3,001
Treasurer's Cash Float	130	130
	<u>20,689</u>	<u>69,065</u>

5. Debtors

	£	£
	2024	2023
Donations due from Wards Charity	<u>57,006</u>	<u>-</u>

ST MARY'S SAWSTON FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2024

The following report does not form part of the financial statements and has therefore not been subject to independent examination

Review of financial performance

The financial position at the end of 2024 has remained materially in line with position at the end of 2023.

This is an encouraging situation. In 2023, the church recorded a large deficit, and the unrestricted income was only just equal to the ministry share cost. In 2024 however, unrestricted income (excluding donations from Wards Charity) was £73k - a 22% increase compared to the prior year. Crucially, this income is greater than the ministry share payable in 2024, and is above the expected level of the 2025 ministry share.

St Mary's has continued to benefit from the generous support of Wards Charity in 2024. Grants have been provided to cover specific items of expenditure related to the work of the Church during the year. These payments have enabled essential works to the fabric of the building and churchyard, in addition to covering other expenses which are considered vital to the continued operation of the Church in Sawston and the surrounding area.

The St Mary's Community Hall continues to be an important source of income for the Church. The income generated in 2024 (£11.6k, being 55% growth vs. 2023) has been a key contributor to the overall growth in unrestricted receipts seen in the year.

Mission Committee Donations to Charities - 2024

Mission Committee receipts and charitable donations are audited separately, and therefore do not form part of these accounts.

During 2024, the Mission Committee made the following donations, disbursing resources which included the annual allocation from PCC funds:

Beneficiary	£
A Rocha UK	559
Arthur Rank	350
Leprosy Mission Coffee Morning and House Box 2023	526
Motor Neurone Disease MND	250
Save the Children 2023	250
SERV Suffolk & Cambridgeshire 2023	350
Tearfund Lent Boxes	150
The Melanesian Mission	600
	<hr/>
	3,035

Additional sums raised during 2024, to be remitted in 2025 comprise:

Beneficiary	£
Childrens Society	395
EACH East Anglian Childrens Hospice	273
Leprosy Mission House Box	40
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	708