Charity registration number: 1134855

St Marys Church

Annual Report and Financial Statements

for the Year Ended 31 December 2024

St Marys Church

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St Marys Church

Reference and Administrative Details

Charity Registration Number	1134855
Principal Office	St. Marys Rectory Church Park Tenby SA70 7EE
Independent Examiner	LHP Audit Ltd Llys Deri Parc Pensarn Carmarthen SA31 2NF

St Marys Church

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Public benefit

St Mary's supports Christian worship, the exploration of faith, school relationships and participation in community life. The church also supports nominated charities and offered opportunities for fellowship. These activities provided spiritual, educational and social benefit to the congregation and the wider community.

In exercising their duties and planning the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Worship and the life of the congregation

St Mary's has an established congregation and a strong musical tradition supported by the choir and music director. Retired clergy helped sustain services and ministry, also enabling The Priest in Charge to serve other churches within the LMA. Volunteers supported the practical preparation of worship and the care of the church.
Welcome and fellowship were important features of congregational life. Refreshments after services offered opportunities for people to meet, strengthen relationships and welcome newcomers. The Mothers' Union branch contributed to the life of the church and its commitment to Christian family life.
A trial Sunday afternoon service offered a less formal setting and an alternative time for those unable to attend Sunday morning worship. There were more than 300 in attendance across Easter Day services.

Schools faith exploration and learning

Jeremy, the Reader and Youth Worker, maintained links with local schools, including the development of a relationship with Greenhill. These relationships were identified as an important part of the church's ministry and a foundation for continued engagement with children and young people.
The church began an Alpha Course after a period without one, offering an opportunity to explore the Christian faith. A symposium on church growth welcomed speakers from across the country to share ideas about the development of church life and mission.

Community involvement and charitable support

The church continued to develop relationships with the civic life of Tenby. St Mary's held the Mayor's Service and Rev'd Steve received and accepted an invitation to serve as the Mayor's chaplain. This relationship offered a means of connecting the church's ministry with the wider life of the town.
At Advent, cheques were presented to nominated charities. This support was an important expression of the church community's commitment to helping others.

People and continuity of ministry

This year saw the loss and absence of key members of the ministry team, making the transition to a new Priest in Charge more demanding. The support of the churchwardens, retired clergy and volunteers helped maintain the church's work. The trustees express their thanks to those involved in verging, music, preparation of services, administration, hospitality and the care of the building, and to those stepping down after long service.
The source report anticipates Jeremy's departure for ordination training and identifies the recruitment of a new youth worker as a priority.
The Priest in Charge also acknowledged colleagues and churchwardens at St Julian's and St Anne's.

Plans for future periods

Aims and key objectives for future periods

The priorities identified in The Priest in Charge's report were to recruit a new youth worker, address the north roof and tower, sustain the quality of worship and music, strengthen pastoral care and encourage discipleship and participation across the generations. The report also proposed revisiting alternative patterns of worship and developing opportunities to invite new people into church life.

Structure, governance and management

Nature of governing document

As members of the Church in Wales, please see the constitution attached which is our governing document and by which the Church Council is bound: https://www.churchinwales.org.uk/en/clergy-and-members/constitution/

Organisational structure

St Mary's is part of the Church in Wales and works within the Narberth and Tenby Local Ministry Area. The Priest in Charge, churchwardens, retired clergy, Reader and volunteers contributed to the continuity of worship and ministry during a period of transition following the Priest in Charge's licensing. The source report identifies Nicole and Clive as churchwardens and records the important support provided by the wider team.

The Church Council is made up of members elected annually from the general congregation.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....
Rev'd Steven Brett
Trustee

St Marys Church

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ..... and signed on its behalf by:

.....
Rev'd Steven Brett
Trustee

St Marys Church

Independent Examiner's Report to the trustees of St Marys Church

I report to the trustees on my examination of the accounts of St Marys Church for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of St Marys Church 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 St Marys Church'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 St Marys Church'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 , 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:

1. accounting records were not kept in respect of St Marys Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....

LHP Audit Ltd
Llys Deri
Parc Pensarn
Carmarthen
SA31 2NF

Date:.....

St Marys Church

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies		45,517	45,517
Other trading activities		19,513	19,513
Investment income	4	336,190	336,190
Other income	5	15,684	15,684
Total income		416,904	416,904
Expenditure on:			
Raising funds		(50,793)	(50,793)
Charitable activities		(310,747)	(310,747)
Total expenditure		(361,540)	(361,540)
Net income		55,364	55,364
Net movement in funds		55,364	55,364
Reconciliation of funds			
Total funds brought forward		987,999	987,999
Total funds carried forward	18	1,043,363	1,043,363

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies		46,488	46,488
Other trading activities		29,447	29,447
Investment income	4	363,432	363,432
Other income	5	11,221	11,221
Total income		450,588	450,588
Expenditure on:			
Raising funds		(34,980)	(34,980)
Charitable activities		(347,310)	(347,310)
Total expenditure		(382,290)	(382,290)
Net income		68,298	68,298
Net movement in funds		68,298	68,298
Reconciliation of funds			
Total funds brought forward		919,701	919,701
Total funds carried forward	18	987,999	987,999

All of the charity's activities derive from continuing operations during the above two periods.

St Marys Church

(Registration number: 1134855)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	120,930	127,232
Investments	14	314,278	291,216
		435,208	418,448
Current assets			
Debtors	15	33,029	30,943
Cash at bank and in hand	16	581,208	548,138
		614,237	579,081
Creditors: Amounts falling due within one year	17	(6,082)	(9,530)
Net current assets		608,155	569,551
Net assets		1,043,363	987,999
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		55,364	68,298
Revaluation reserve		987,999	919,701
Total unrestricted funds		1,043,363	987,999
Total funds	18	1,043,363	987,999

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....
Rev'd Steven Brett
Trustee

St Marys Church

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
St Marys Church meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Investment properties
Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	45,517	45,517
Total for 2024	45,517	45,517
Total for 2023	46,488	46,488

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	12,140	12,140
Other income from other trading activities	7,373	7,373
Total for 2024	19,513	19,513
Total for 2023	29,447	29,447

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	16,357	16,357
Other income from fixed asset investments	7,537	7,537
Income from rents	312,296	312,296
Total for 2024	336,190	336,190
Total for 2023	363,432	363,432

5 Other income

	Unrestricted funds General £	Total funds £
Gains on sale of program related assets for charity's own use	15,684	15,684
Total for 2024	15,684	15,684
Total for 2023	11,221	11,221

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Depreciation, amortisation and other similar costs		4,338	4,338
Allocated support costs		46,040	46,040
Total for 2024		50,378	50,378
Total for 2023		34,980	34,980

b) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		415	415
Total for 2024		415	415

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Depreciation, amortisation and other similar costs		1,964	1,964
Staff costs		30,841	30,841
Allocated support costs		274,681	274,681
Governance costs		3,261	3,261
Total for 2024		310,747	310,747
Total for 2023		347,310	347,310

	Total expenditure £

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Legal fees	3,261	3,261
Total for 2024	3,261	3,261
Total for 2023	8,835	8,835

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	6,302	6,302

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2023 - £Nil).

No trustees have received any other benefits from the charity during the year (2023 - £Nil).

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	30,400	30,400
Pension costs	441	265
	30,841	30,665

No employee received emoluments of more than £60,000 during the year

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	324,395	57,790	382,185
At 31 December 2024	324,395	57,790	382,185
Depreciation			
At 1 January 2024	201,032	53,921	254,953
Charge for the year	5,116	1,186	6,302
At 31 December 2024	206,148	55,107	261,255
Net book value			
At 31 December 2024	118,247	2,683	120,930
At 31 December 2023	123,363	3,869	127,232

14 Fixed asset investments

	2024 £	2023 £
Investment properties	1,000	1,000
Other investments	313,278	290,216
	314,278	291,216

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2024	1,000
Provision	
At 31 December 2024	-
Net book value	
At 31 December 2024	1,000
At 31 December 2023	1,000

There has been no valuation of investment property by an independent valuer.

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 January 2024	290,216	290,216
Revaluation	15,684	15,684
Additions	7,378	7,378
At 31 December 2024	313,278	313,278
Net book value		
At 31 December 2024	313,278	313,278
At 31 December 2023	290,216	290,216

15 Debtors

	2024 £	2023 £
Other debtors	33,029	30,943

16 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	581,208	548,138

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	409	444
Other creditors	3,045	6,584
Accruals	2,628	2,502
	6,082	9,530

18 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	987,999	401,220	(345,856)	1,043,363

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	919,701	439,367	(371,069)	987,999

19 Analysis of net assets between funds

	Unrestricted funds General	Total funds at 31 December 2024
	£	£
Tangible fixed assets	120,930	120,930
Fixed asset investments	314,278	314,278
Current assets	614,237	614,237
Current liabilities	(6,082)	(6,082)
Total net assets	1,043,363	1,043,363

	Unrestricted funds General	Total funds at 31 December 2023
	£	£
Tangible fixed assets	127,232	127,232
Fixed asset investments	291,216	291,216
Current assets	579,081	579,081
Current liabilities	(9,530)	(9,530)
Total net assets	987,999	987,999

St Marys Church

Statement of Financial Activities by fund for the Year Ended 31 December 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	45,517	46,488
Other trading activities	19,513	29,447
Investment income	336,190	363,432
Other income	15,684	11,221
Total income	416,904	450,588
Expenditure on:		
Raising funds	(50,793)	(34,980)
Charitable activities	(310,747)	(347,310)
Total expenditure	(361,540)	(382,290)
Net income	55,364	68,298
Reconciliation of funds		
Total funds carried forward	55,364	68,298

St Marys Church

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	45,517	46,488
Other trading activities (analysed below)	19,513	29,447
Investment income (analysed below)	336,190	363,432
Other income (analysed below)	15,684	11,221
Total income	416,904	450,588
Expenditure on:		
Raising funds (analysed below)	(50,793)	(34,980)
Charitable activities (analysed below)	(310,747)	(347,310)
Total expenditure	(361,540)	(382,290)
Net income	55,364	68,298
Reconciliation of funds		
Total funds carried forward	55,364	68,298

St Marys Church

Detailed Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	Total 2024 £	Total 2023 £
Donations and legacies		
Appeals and donations	45,517	46,488
	45,517	46,488
Other trading activities		
Fees and supplies	12,140	22,345
Other income	7,373	7,102
	19,513	29,447
Investment income		
Rental income	112,296	115,425
Income from investment properties	200,000	240,000
Income from other unlisted investments	7,537	5,366
Interest on bank deposits	16,357	2,641
	336,190	363,432
Other income		
(Gain)/loss on programme related investments	15,684	11,221
	15,684	11,221
Raising funds		
Management fees	(9,454)	(11,523)
Insurance	-	(2,484)
Repairs and maintenance	(36,586)	(16,635)
Charitable donations	(415)	-
Depreciation of freehold property	(1,117)	(1,117)
Depreciation of freehold property	(3,221)	(3,221)
	(50,793)	(34,980)
Charitable activities		
Maintenace of services	(43,785)	(8,818)
Exceptional administrative expenses	182	(2,423)
Wages and salaries	(30,400)	(30,400)
Staff pensions (Defined contribution) - pension scheme 1	(441)	(265)
Light, heat and power	(24,835)	(13,605)
Insurance	(10,365)	(4,746)
Repairs and maintenance	(10,272)	(80,882)
Telephone and fax	(819)	(698)
Office expenses	(8,018)	(3,882)
Computer software and maintenance costs	(660)	(640)
Charitable donations	(158,766)	(170,167)

	Total 2024 £	Total 2023 £
General parish expenses	(17,343)	(19,985)
Depreciation of freehold property	(313)	(1,651)
Depreciation of fixtures and fittings	(1,651)	(313)
Legal and professional fees	(3,261)	(8,835)
	(310,747)	(347,310)