



## Trustees' Annual Report for the period

From **01/01/2024** Period start date To **31/12/2024**  
Period end date

Charity name: **Stow Church Restoration Trust**

Charity registration number: **700744**

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<b>The object of the Trust is the repair and maintenance of St Mary's Church (Stow Minster) and of its furnishings, equipment and churchyard</b>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<b>1 For some years we have provided a dedicated space for the use of a 'pop up' post office, three half days per week, which is used by members of the public living in nearby villages.</b>  <b>2 Identification of a space for use by the public for a variety of community purposes, such as meetings by community groups, open days by ecumenical partners and teaching spaces for schools and lectures– removal of pew seating and the provision of an electrical supply is being carried out during 2024 and 2025</b>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>I confirm that the Trustees have had regard to the guidance issued by the Charity Commissioner on public benefit</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	

Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<b>The Charity benefitted in 2024 by receipt of a generous legacy of £108,535 which will help the charity to support the restoration and maintenance of the Saxon Minister at Stow. Plans for a relaunch of the Friends of Stow Minster in July 2026 were initiated.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

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## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<b>During 2024 the Trust received a legacy of £108,535, together with interest, membership fee and donations, this resulted in funds available to the Trust of £169,946 and a further £4,138 available to a 'Friends of Stow Minster' group</b>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<b>At present there is no policy regarding the holding of reserves. This is due to the large costs involved in restoration which require that we have 'matched funding' for some major grant application.</b>
Amount of reserves held	Para 1.22	<b>Reserves are not held</b>
Reasons for holding zero reserves	Para 1.22	<b>Please see statement explaining why reserves are not held</b>
Details of fund materially in deficit	Para 1.24	<b>No funds are in deficit.</b>
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	<b>There are no uncertainties about the Trust continuing as a going concern</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document ( <a href="#">trust deed</a> , <a href="#">royal charter</a> )	Para 1.25	<b>Constitution – Adopted 1 August 1988 – Amended 10 October 1988</b>
How is the charity constituted? (e.g. <a href="#">unincorporated association</a> , <a href="#">CIO</a> )	Para 1.25	<b>Unincorporated Association</b>
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<b>Trustees are appointed by post held.</b>  <b>The Priest-in-Charge, and two churchwardens for the time being of the Parish of Stow with Sturton are nominated as Trustees</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

### Reference and Administrative details

Charity name	Stow Church Restoration Trust
Other name the charity uses	No other name is used
Registered charity number	700744
Charity's principal address	8, Church Lane, Saxilby, Lincoln LN1 2PE

**Names of the charity trustees who manage the charity**

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Jane Foster-Smith	Priest-in-Charge	Whole year	Parochial Church Council of the Parish of Stow with Sturton
2	David Justham	Church warden	Whole year	Parochial Church Council of the Parish of Stow with Sturton
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20				

**Corporate trustees – names of the directors at the date the report was approved**

Director name		
<b>There are no Corporate Trustees</b>		

**Name of trustees holding title to property belonging to the charity**

Trustee name	Dates acted if not for whole year	
<b>No Trustee holds title to property belonging to the Trust.</b>		



## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	No funds are held as custodian trustees
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	No funds are held as custodian trustees
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	No funds are held as custodian trustees

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

<b>There are no exemptions from disclosure of key personnel details</b>
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## Other optional information

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## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>	Rev'd Jane Foster-Snith	David Justham
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<b>Full name(s)</b>	Rev'd Jane Foster Smith	David Justham
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<b>Position (eg Secretary, Chair, etc)</b>	Priest-in-Charge	Churchwarden
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<b>Date</b>	28 October 2025
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**Parochial Church Council of Stow with Sturton**

**Financial statements**

**For the year ended 31 December 2024**

**Note**

The accounts for the Parochial Church Council of the Parish of Stow with Sturton and the Stow St Mary Restoration Trust are independently examined by Darbys Chartered Certified Accountants.

The accounts and investments are held in separate banks in the names of the two separate charities – the Parochial Church Council of the Parish of Stow with Sturton is an excepted charity and Stow St Mary Restoration Trust supports the restoration and maintenance of the Saxon Minister.

The comments and statements made by the independent examiner apply to both charities and the full report is included for the sake of completeness.

The accounts for Stow St Mary Restoration Trust will be found on page 8

**Parochial Church Council of Stow with Sturton**

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## Independent examiner's report to the Parochial Church Council of Stow with Sturton

We report on the financial statements of the PCC for the year ended 31 December 2024, which are set out on pages 2 to 8.

### Respective responsibilities of the PCC and the Independent Examiner

As members of the PCC you are responsible for the preparation of the financial statements; you 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 our 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 Commissioners section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### Basis of Independent Examiner's Statement

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 PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 I do not express an audit opinion on the view given by the accounts.

### 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 2011 Act; or
- to prepare financial statements which accord with these accounting records have 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.



Tom Darby FCCA  
Darbys Limited  
7 Spring Gardens  
Gainsborough

22 April 2025

## Statement of financial activities

For the year ended 31st December 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds 2023 £
<b>Income</b>				
Donations and legacies	2a 13376	0	13376	16042
Activities for generating funds	2b 1257	0	1257	1862
Income from investments	2c 2630	8450	11080	9529
Church activities	2d 4298	0	4298	3671
Other income	2e 179	0	179	2214
<b>Total income</b>	<u>21740</u>	<u>8450</u>	<u>30190</u>	<u>33318</u>
<b>Expenditure</b>				
Church activities	3a 26373	7599	33972	18853
Expenditure on raising funds	3b 1244	0	1244	146
Other resources expended	3c 35	0	35	1714
<b>Total expenditure</b>	<u>27652</u>	<u>7599</u>	<u>35251</u>	<u>20713</u>
<b>Net Gains/ (losses) on investments</b>				
Revaluation and gains	4 0	7164	7164	11512
<b>Net income / (expenditure)</b>	-5912	8015	2103	24117
<b>Transfers between funds</b>	0	0	0	0
<b>Balances b/f 1st January</b>	59689	271357	331046	306929
<b>Balances c/f 31st December</b>	53777	279372	333149	331046

The notes on pages 4 to 7 form part of these accounts

Parochial Church Council of Stow with Sturton

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Balance sheet at 31 December 2024

	2024	2023
<b>Assets</b>		
Investments	4 198901	191737
Debtors	5 468	130
Short term deposits	129472	126903
Cash at bank	3979	12417
Cash in hand	477	
	<u>333297</u>	<u>331187</u>
<b>Liabilities</b>		
Creditors - amounts falling due within one year		
Accrued expenses	6 <u>148</u>	<u>141</u>
	<u>148</u>	<u>141</u>
<b>Total net assets</b>	<u>333149</u>	<u>331046</u>
<b>Parish funds</b>	7	
Unrestricted funds	53777	59689
Restricted funds	<u>279372</u>	<u>271357</u>
	<u>333149</u>	<u>331046</u>

Approved by the Parochial Church Council on 22 April 2025 and signed on its behalf by:



David Justham, Churchwarden

on behalf of Revd. Jane Foster-Smith, Chair of the Parochial Church Council

The notes on pages 4 to 7 form part of these accounts

**For the year ended 31 December 2024**

**1 Accounting policies**

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 as the applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. 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.

**Incoming resources**

Income and endowments are included in the Statement of Financial Activities (SOFA) when:

1. The PCC becomes legally entitled to the use of the resources;
2. and inflow of economic benefit is probable; and
3. the monetary value can be measured with sufficient reliability.

Grants and donations are included in the SOFA when any pre-conditions preventing their use by the PCC have been met. For planned giving and collections this is when the funds are received.

Gift Aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate.

Investment income is included in the accounts when receivable. Investment gains and losses includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

All incoming resources are accounted for gross.

**Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Grants and donations are accounted for when a commitment has been made externally and there are no pre-conditions still to be met which remain within the control of the PCC

**Assets**

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by s.10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000.

They are valued at cost or else, for gifts-in-kind at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalised cost of fixed assets on a straight-line basis over 4 years.

Investments are valued at market value at the year end

Short term deposits include cash held on deposit with CCLA.

**Funds**

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Designated funds are general funds set aside by the PCC for use in the future. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Unrestricted funds represent the remaining income funds of the PCC which are available for PCC ordinary purposes.

<b>2 Income</b>	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>a Donations and legacies</b>				
Planned Giving				
Covenants	3904.00		3904.00	4319.00
Gift Aid Tax recoverable	1087.50		1087.50	1420.38
GASDS Tax recovered	1333.47		1333.47	1309.76
Collections				
Planned Services	1003.40		1003.40	2048.03
Baptisms, weddings, funerals etc	1827.00		1827.00	1479.99
Sturton Service	53.00		53.00	0.00
Chest	1540.83		1540.83	2141.06
Grants				
Bishop of Lincoln Social Justice Fund	0.00		0.00	1000.00
Church of England Energy Support	0.00		0.00	1072.30
West Lindsey District Council	170.00		170.00	0.00
Donations	2456.37		2456.37	1251.80
	<u>13375.57</u>	<u>0.00</u>	<u>13375.57</u>	<u>16042.32</u>
<b>b Activities for generating funds</b>				
Fundraising	922.24		922.24	1486.59
Sale of tea towels/ shopping bags	335.00		335.00	375.00
	<u>1257.24</u>	<u>0.00</u>	<u>1257.24</u>	<u>1861.59</u>
<b>c Income from investments</b>				
Dividends		4350.26	4350.26	5730.65
CCLA Interest	2630.43	4100.21	6730.64	3798.15
	<u>2630.43</u>	<u>8450.47</u>	<u>11080.90</u>	<u>9528.80</u>
<b>d Income from church activities</b>				
Fees	3119.00		3119.00	2874.00
Rents	400.00		400.00	374.50
Post Office light and heat	779.00		779.00	422.00
	<u>4298.00</u>	<u>0.00</u>	<u>4298.00</u>	<u>3670.50</u>
<b>e Other income</b>				
Recovery of shared costs	143.72		143.72	199.60
Funds transferred from St Edith's	0.00		0.00	1714.17
Bell Ringers Fund	0.00		0.00	300.00
Received on behalf of others	35.00		35.00	0.00
	<u>178.72</u>	<u>0.00</u>	<u>178.72</u>	<u>2213.77</u>
<b>Total income</b>	<u><u>21739.96</u></u>	<u><u>8450.47</u></u>	<u><u>30190.43</u></u>	<u><u>33316.98</u></u>

**PCC of Stow with Sturton**  
**For the year ended 31 December 2024**

<b>3 Expenditure</b>	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>a Church activities</b>				
Charitable giving	1947.30		1947.30	2017.70
Parish share	4500.00		4500.00	4000.00
Incumbents expenses	475.63		475.63	287.18
Upkeep of Services	103.62		103.62	378.02
Administration	369.19		369.19	142.00
Organist fees	30.00		30.00	30.00
Subscriptions	30.00		30.00	157.00
Organ and piano costs	0.00		0.00	250.00
Churchyard upkeep	5480.60		5480.60	2499.38
St Mary's repairs & maintenance	5019.99	7598.87	12618.86	1044.96
Mission	50.00		50.00	32.00
Mission - Sturton	318.00		318.00	0.00
Light and heat	3175.38		3175.38	3250.24
Insurance	4711.43		4711.43	4272.56
Contactless fees	9.30		9.30	0.00
Shared costs	152.13		152.13	491.68
	<u>26372.57</u>	<u>7598.87</u>	<u>33971.44</u>	<u>18852.72</u>
<b>b Expenditure on raising funds</b>				
Bookstall	0.00		0.00	125.28
Purchase of tea towels	1141.76		1141.76	0.00
Fundraising costs	102.34		102.34	0.00
Licensing	0.00		0.00	21.00
	<u>1244.10</u>	<u>0.00</u>	<u>1244.10</u>	<u>146.28</u>
<b>c Other resources expended</b>				
Funds transferred to St Edith's	0.00		0.00	1714.17
Distributions on behalf of others	35.00		35.00	0.00
	<u>35.00</u>	<u>0.00</u>	<u>35.00</u>	<u>1714.17</u>
<b>Total expenditure</b>	<u><u>27651.67</u></u>	<u><u>7598.87</u></u>	<u><u>35250.54</u></u>	<u><u>20713.17</u></u>

**PCC of Stow with Sturton**  
**For the year ended 31 December 2024**

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<b>4 Investments</b>	2024 £	2023 £
Market value 1 January	191737	180225
Additions		84887
Disposals		-84887
Revaluation & gains	7164	11512
Market value 31 December	<u>198901</u>	<u>191737</u>

Investments are held in The CBF Church of England Investment Fund and the EdenTree Responsible & Sustainable Global Equity Fund B. The total holding at 31 December 2024 was 29,640.231 shares (2023 - 29,640.231 shares), which cost £161,933 (2023 - £161,933).

<b>5 Debtors</b>		
Post Office light and heat (unrestricted funds)	468	130
	<u>468</u>	<u>130</u>

<b>6 Liabilities</b>		
Amounts falling due in one year		
Incumbents expenses (unrestricted funds)	148	141
	<u>148</u>	<u>141</u>

<b>7 Parish funds</b>		
Unrestricted	53777	59689
Restricted	279372	271357
	<u>333149</u>	<u>331046</u>

**8 Analysis of net assets by fund**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments		198901	198901
Debtors	468		468
Short term deposits	51227	78245	129472
Cash at bank	1753	2226	3979
Cash in hand	477		477
Liabilities due in one year	-148		-148
	<u>53777</u>	<u>279372</u>	<u>333149</u>

## Stow St Mary Restoration Trust

### Funds administered by Stow St Mary Restoration Trust Trustees Statement of financial activities

For the year ended 31 December 2024

	Restoration Funds £	Friends of Stow Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income</b>				
Donations	16.5		16.50	605.30
Sale of cards and books			0.00	63.60
Memberships		10.00	10.00	10.00
CCLA Interest	4394.17	203.19	4597.36	1833.47
Legacy	108535.21		108535.21	0.00
<b>Total income</b>	<u>112945.88</u>	<u>213.19</u>	<u>113159.07</u>	<u>2512.37</u>
<b>Expenditure</b>				
For St Mary's repairs			0.00	0.00
<b>Total expenditure</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net income / (expenditure)</b>	112945.88	213.19	113159.07	2512.37
<b>Net movement in funds</b>	112945.88	213.19	113159.07	2512.37
<b>Balances b/f 1 January</b>	<u>57000.84</u>	<u>3925.29</u>	<u>60926.13</u>	<u>58413.76</u>
<b>Balances c/f 31 December</b>	<u>169946.72</u>	<u>4138.48</u>	<u>174085.20</u>	<u>60926.13</u>

### Balance sheet at 31 December 2024

			2024	2023
<b>Current assets</b>				
Bank current account	1812.53	107.04	1919.57	1752.13
CCLA deposit fund	168127.69	4031.44	172159.13	59174.00
Cash in hand	6.5		6.50	0.00
	<u>169946.72</u>	<u>4138.48</u>	<u>174085.20</u>	<u>60926.13</u>
<b>Liabilities</b>				
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net current assets</b>	<u>169946.72</u>	<u>4138.48</u>	<u>174085.20</u>	<u>60926.13</u>
<b>Total net assets</b>	<u>169946.72</u>	<u>4138.48</u>	<u>174085.20</u>	<u>60926.13</u>
<b>Trust funds</b>				
Friends of Stow funds		4138.48	4138.48	3925.29
Restoration funds	169946.72		169946.72	57000.84
	<u>169946.72</u>	<u>4138.48</u>	<u>174085.20</u>	<u>60926.13</u>

**Parochial Church Council of Stow with Sturton**

**Financial statements**

**For the year ended 31 December 2024**

**Note**

The accounts for the Parochial Church Council of the Parish of Stow with Sturton and the Stow St Mary Restoration Trust are independently examined by Darbys Chartered Certified Accountants.

The accounts and investments are held in separate banks in the names of the two separate charities – the Parochial Church Council of the Parish of Stow with Sturton is an excepted charity and Stow St Mary Restoration Trust supports the restoration and maintenance of the Saxon Minister.

The comments and statements made by the independent examiner apply to both charities and the full report is included for the sake of completeness.

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**Parochial Church Council of Stow with Sturton**

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

### Basis of Independent Examiner's Statement

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 PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 I do not express an audit opinion on the view given by the accounts.

### 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 2011 Act; or
- to prepare financial statements which accord with these accounting records have 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.



Tom Darby FCCA  
Darbys Limited  
7 Spring Gardens  
Gainsborough

22 April 2025

## Statement of financial activities

For the year ended 31st December 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds 2023 £
<b>Income</b>				
Donations and legacies	2a 13376	0	13376	16042
Activities for generating funds	2b 1257	0	1257	1862
Income from investments	2c 2630	8450	11080	9529
Church activities	2d 4298	0	4298	3671
Other income	2e 179	0	179	2214
<b>Total income</b>	<u>21740</u>	<u>8450</u>	<u>30190</u>	<u>33318</u>
<b>Expenditure</b>				
Church activities	3a 26373	7599	33972	18853
Expenditure on raising funds	3b 1244	0	1244	146
Other resources expended	3c 35	0	35	1714
<b>Total expenditure</b>	<u>27652</u>	<u>7599</u>	<u>35251</u>	<u>20713</u>
<b>Net Gains/ (losses) on investments</b>				
Revaluation and gains	4 0	7164	7164	11512
<b>Net income / (expenditure)</b>	-5912	8015	2103	24117
<b>Transfers between funds</b>	0	0	0	0
<b>Balances b/f 1st January</b>	59689	271357	331046	306929
<b>Balances c/f 31st December</b>	53777	279372	333149	331046

The notes on pages 4 to 7 form part of these accounts

Parochial Church Council of Stow with Sturton

3

Balance sheet at 31 December 2024

	2024	2023
<b>Assets</b>		
Investments	4 198901	191737
Debtors	5 468	130
Short term deposits	129472	126903
Cash at bank	3979	12417
Cash in hand	477	
	<u>333297</u>	<u>331187</u>
<b>Liabilities</b>		
Creditors - amounts falling due within one year		
Accrued expenses	6 <u>148</u>	<u>141</u>
	<u>148</u>	<u>141</u>
<b>Total net assets</b>	<u>333149</u>	<u>331046</u>
<b>Parish funds</b>	7	
Unrestricted funds	53777	59689
Restricted funds	<u>279372</u>	<u>271357</u>
	<u>333149</u>	<u>331046</u>

Approved by the Parochial Church Council on 22 April 2025 and signed on its behalf by:



David Justham, Churchwarden

on behalf of Revd. Jane Foster-Smith, Chair of the Parochial Church Council

The notes on pages 4 to 7 form part of these accounts

**For the year ended 31 December 2024**

**1 Accounting policies**

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 as the applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. 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.

**Incoming resources**

Income and endowments are included in the Statement of Financial Activities (SOFA) when:

1. The PCC becomes legally entitled to the use of the resources;
2. and inflow of economic benefit is probable; and
3. the monetary value can be measured with sufficient reliability.

Grants and donations are included in the SOFA when any pre-conditions preventing their use by the PCC have been met. For planned giving and collections this is when the funds are received.

Gift Aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate.

Investment income is included in the accounts when receivable. Investment gains and losses includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

All incoming resources are accounted for gross.

**Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Grants and donations are accounted for when a commitment has been made externally and there are no pre-conditions still to be met which remain within the control of the PCC

**Assets**

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by s.10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000.

They are valued at cost or else, for gifts-in-kind at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalised cost of fixed assets on a straight-line basis over 4 years.

Investments are valued at market value at the year end

Short term deposits include cash held on deposit with CCLA.

**Funds**

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Designated funds are general funds set aside by the PCC for use in the future. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Unrestricted funds represent the remaining income funds of the PCC which are available for PCC ordinary purposes.

<b>2 Income</b>	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>a Donations and legacies</b>				
Planned Giving				
Covenants	3904.00		3904.00	4319.00
Gift Aid Tax recoverable	1087.50		1087.50	1420.38
GASDS Tax recovered	1333.47		1333.47	1309.76
Collections				
Planned Services	1003.40		1003.40	2048.03
Baptisms, weddings, funerals etc	1827.00		1827.00	1479.99
Sturton Service	53.00		53.00	0.00
Chest	1540.83		1540.83	2141.06
Grants				
Bishop of Lincoln Social Justice Fund	0.00		0.00	1000.00
Church of England Energy Support	0.00		0.00	1072.30
West Lindsey District Council	170.00		170.00	0.00
Donations	2456.37		2456.37	1251.80
	<u>13375.57</u>	<u>0.00</u>	<u>13375.57</u>	<u>16042.32</u>
<b>b Activities for generating funds</b>				
Fundraising	922.24		922.24	1486.59
Sale of tea towels/ shopping bags	335.00		335.00	375.00
	<u>1257.24</u>	<u>0.00</u>	<u>1257.24</u>	<u>1861.59</u>
<b>c Income from investments</b>				
Dividends		4350.26	4350.26	5730.65
CCLA Interest	2630.43	4100.21	6730.64	3798.15
	<u>2630.43</u>	<u>8450.47</u>	<u>11080.90</u>	<u>9528.80</u>
<b>d Income from church activities</b>				
Fees	3119.00		3119.00	2874.00
Rents	400.00		400.00	374.50
Post Office light and heat	779.00		779.00	422.00
	<u>4298.00</u>	<u>0.00</u>	<u>4298.00</u>	<u>3670.50</u>
<b>e Other income</b>				
Recovery of shared costs	143.72		143.72	199.60
Funds transferred from St Edith's	0.00		0.00	1714.17
Bell Ringers Fund	0.00		0.00	300.00
Received on behalf of others	35.00		35.00	0.00
	<u>178.72</u>	<u>0.00</u>	<u>178.72</u>	<u>2213.77</u>
<b>Total income</b>	<u><u>21739.96</u></u>	<u><u>8450.47</u></u>	<u><u>30190.43</u></u>	<u><u>33316.98</u></u>

**PCC of Stow with Sturton**  
**For the year ended 31 December 2024**

<b>3 Expenditure</b>	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>a Church activities</b>				
Charitable giving	1947.30		1947.30	2017.70
Parish share	4500.00		4500.00	4000.00
Incumbents expenses	475.63		475.63	287.18
Upkeep of Services	103.62		103.62	378.02
Administration	369.19		369.19	142.00
Organist fees	30.00		30.00	30.00
Subscriptions	30.00		30.00	157.00
Organ and piano costs	0.00		0.00	250.00
Churchyard upkeep	5480.60		5480.60	2499.38
St Mary's repairs & maintenance	5019.99	7598.87	12618.86	1044.96
Mission	50.00		50.00	32.00
Mission - Sturton	318.00		318.00	0.00
Light and heat	3175.38		3175.38	3250.24
Insurance	4711.43		4711.43	4272.56
Contactless fees	9.30		9.30	0.00
Shared costs	152.13		152.13	491.68
	<u>26372.57</u>	<u>7598.87</u>	<u>33971.44</u>	<u>18852.72</u>
<b>b Expenditure on raising funds</b>				
Bookstall	0.00		0.00	125.28
Purchase of tea towels	1141.76		1141.76	0.00
Fundraising costs	102.34		102.34	0.00
Licensing	0.00		0.00	21.00
	<u>1244.10</u>	<u>0.00</u>	<u>1244.10</u>	<u>146.28</u>
<b>c Other resources expended</b>				
Funds transferred to St Edith's	0.00		0.00	1714.17
Distributions on behalf of others	35.00		35.00	0.00
	<u>35.00</u>	<u>0.00</u>	<u>35.00</u>	<u>1714.17</u>
<b>Total expenditure</b>	<u>27651.67</u>	<u>7598.87</u>	<u>35250.54</u>	<u>20713.17</u>

**PCC of Stow with Sturton**  
**For the year ended 31 December 2024**

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<b>4 Investments</b>	2024	2023
	£	£
Market value 1 January	191737	180225
Additions		84887
Disposals		-84887
Revaluation & gains	7164	11512
Market value 31 December	<u>198901</u>	<u>191737</u>

Investments are held in The CBF Church of England Investment Fund and the EdenTree Responsible & Sustainable Global Equity Fund B. The total holding at 31 December 2024 was 29,640.231 shares (2023 - 29,640.231 shares), which cost £161,933 (2023 - £161,933).

**5 Debtors**

Post Office light and heat (unrestricted funds)	468	130
	<u>468</u>	<u>130</u>

**6 Liabilities**

Amounts falling due in one year		
Incumbents expenses (unrestricted funds)	148	141
	<u>148</u>	<u>141</u>

**7 Parish funds**

Unrestricted	53777	59689
Restricted	279372	271357
	<u>333149</u>	<u>331046</u>

**8 Analysis of net assets by fund**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments		198901	198901
Debtors	468		468
Short term deposits	51227	78245	129472
Cash at bank	1753	2226	3979
Cash in hand	477		477
Liabilities due in one year	-148		-148
	<u>53777</u>	<u>279372</u>	<u>333149</u>

## Stow St Mary Restoration Trust

### Funds administered by Stow St Mary Restoration Trust Trustees Statement of financial activities

For the year ended 31 December 2024

	Restoration Funds £	Friends of Stow Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income</b>				
Donations	16.5		16.50	605.30
Sale of cards and books			0.00	63.60
Memberships		10.00	10.00	10.00
CCLA Interest	4394.17	203.19	4597.36	1833.47
Legacy	108535.21		108535.21	0.00
<b>Total income</b>	<u>112945.88</u>	<u>213.19</u>	<u>113159.07</u>	<u>2512.37</u>
<b>Expenditure</b>				
For St Mary's repairs			0.00	0.00
<b>Total expenditure</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net income / (expenditure)</b>	112945.88	213.19	113159.07	2512.37
<b>Net movement in funds</b>	112945.88	213.19	113159.07	2512.37
<b>Balances b/f 1 January</b>	<u>57000.84</u>	<u>3925.29</u>	<u>60926.13</u>	<u>58413.76</u>
<b>Balances c/f 31 December</b>	<u>169946.72</u>	<u>4138.48</u>	<u>174085.20</u>	<u>60926.13</u>

### Balance sheet at 31 December 2024

			2024	2023
<b>Current assets</b>				
Bank current account	1812.53	107.04	1919.57	1752.13
CCLA deposit fund	168127.69	4031.44	172159.13	59174.00
Cash in hand	6.5		6.50	0.00
	<u>169946.72</u>	<u>4138.48</u>	<u>174085.20</u>	<u>60926.13</u>
<b>Liabilities</b>				
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net current assets</b>	<u>169946.72</u>	<u>4138.48</u>	<u>174085.20</u>	<u>60926.13</u>
<b>Total net assets</b>	<u>169946.72</u>	<u>4138.48</u>	<u>174085.20</u>	<u>60926.13</u>
<b>Trust funds</b>				
Friends of Stow funds		4138.48	4138.48	3925.29
Restoration funds	169946.72		169946.72	57000.84
	<u>169946.72</u>	<u>4138.48</u>	<u>174085.20</u>	<u>60926.13</u>