

Independent Examiner's Report to the Parochial Church Council of Parish Church of St. Mary the Virgin, Finedon, Northamptonshire.

I report on the financial statements of the Parochial Church Council (PCC) comprising General Fund, Restoration Fund, Music Fund, Children's Fund, Non PCC Funds and Summary of Assets and Funds for the year ended 31 December 2024 which are attached.

This report is made solely to the members of the PCC on the financial statements which are set out on pages 3 to 7. The report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and Section 43 of the Charities Act 1993 ("the Act").

My work has been undertaken so that I might state to the members those matters I am required to state to them in my independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the members for my work, or for the opinions I have formed.

Respective responsibilities of the PCC and examiner

As the members of the PCC, you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and Section 43(2) of the Act does not apply.

It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners under s.43 (7)(b) of the Act and to be found in the Church Guidance 2006 edition. That examination includes a review of the accounting records kept by the PCC 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 members 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 examiners 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 41 of the 1993 Act: and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act and the Regulations

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.



Mrs K Brown FCA
Chartered Accountant
Date 24th February 2025

Parish Church of St. Mary the Virgin, Finedon

Report on the Financial Statements - year-end 31 December 2024

General Fund Receipts

Total General Fund Receipts in the year were £67,636 which is a 16% decrease from the 2023 receipts of £80,817. No legacies were received. The main reason for the decrease is a reduction in the amount of gift aid tax relief.

- Standing orders receipts in the year decreased by 4% to £26,207 from £27,393.
- Other planned giving, collections and other giving increased by 23% to £5,416 from £4,382
- Donations increased 31% to £5,853 from £4,472 including a donation of £3,000 from the church magazine. Fees in the year increased by 20% to £8,648 from £7,192.
- Fund raising decreased by 11% to £12,755 from £14,269 including £2,780 from the flower festival. There were significant contributions from the summer fete, tote and Rushden town band concert.

General Fund Payments

General Fund Payments in 2024 were £62,951, a decrease of £32,376 from £95,327 in 2023. The main factors affecting the level of payments were:

- The Parish Share payment decreased by £28,400 to £30,000 from £58,400.
- Church running expenses decreased to £4,673 from £10,969 attributable to a significant reduction in central heating payments. Other running costs, repairs and maintenance decreased to £9,310 from £10,133.

General Fund

There was a surplus on the General Fund for the year of £4,684 (£14,510 deficit in 2023). The general fund balance is £75,627 (£70,943 in 2023).

Other Funds and Assets

Restricted funds at the end of the year stand at £8,133 (2,571 in 2023)

The Restoration Fund at the year-end was £6,429.

The Music Fund at the end of the year was £243.

The Children's Fund at the end of the year was £1,461

The total monetary assets held at the year-end were £137,992 (£133,918 in 2023), which included £54,232 (£60,405 in 2023) of non-PCC funds.

Combined PCC fund balances were £83,760, an increase of £10,247 from £73,513.

Paul Harris,
Treasurer to the PCC
15/02/2024

Parish Church of St. Mary the Virgin, Finedon

Financial Statements for the year ended 31 December 2024

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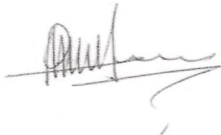
Parish Church of St. Mary the Virgin, Finedon

Financial Statements for the year ended 31 December 2024

Authorisation of Financial Statements

These financial statements were provided to the members of the Parochial Church Council (PCC) of St. Mary the Virgin on 22nd February 2025, and were considered and approved by resolution at the meeting.

Approved by the PCC of St. Mary the Virgin, Finedon and signed on its behalf by:



Paul Harris
Treasurer, St. Mary the Virgin, Finedon



Colin Needle
Churchwarden

Parochial Church Council

The PCC is the management body of the church. In 2024 there are 3 ex-officio members of the PCC who are the Vicar and 2 churchwardens, 1 churchwarden also being representative of the deanery synod. There are 11 elected members of the laity. The churchwardens are voted for and appointed at the Annual Parochial Church Meeting.

Ex-Officio Members as at 31/12/2024

Vicar	Reverend Morna Simpson (a)
Churchwarden	Colin Needle (a)
Churchwarden	Julie Kightley (a)

Elected Members of the Laity as at 31/12/2024

Bryan Chapman (a)	Christian Needle
Christine Chapman	Malcolm Needle (a)
Neil Forster	Philip Powis (a)
Sheira Gee	Andrew Weatherill
Peter Grindrod (a)	Joanne Weatherill (b/c)
Carole Mitchell	

Deanery Synod Representative Colin Needle (a)

Secretary to the PCC: Jean Marlow (non PCC Member)
Treasurer to the PCC/Planned Giving Officer: Paul Harris (non PCC member) (a)

There were 7 meetings of the PCC during the year.

Key – a – member of the standing committee; b – Electoral Roll Officer
c – Safeguarding Officer

**Parish Church of St. Mary the Virgin, Finedon
Financial Statements for the year ended 31 December 2024**

General Fund Receipts and Payments		2024	2024	2023	2023
1 Incoming resources from donors	Page 6				
1.1 Planned giving		26,207		27,393	
1.2 Collections & other giving		<u>5,416</u>		<u>4,382</u>	
			31,623		31,774
2 Other voluntary incoming resources					
2.1 Donations	Page 7	5,853		4,472	
2.2 Legacies Received		<u>-</u>		<u>-</u>	
			5,853		4,472
3 Income from operating activities to further the work of the church					
3.1 Fees			8,648		7,192
4 Income from operating activities to generate funds					
4.1 Fund raising events	Page 7		12,755		14,269
5 Income from investments					
5.1 Bank Interest			1,831		1,044
6 Gift Aid					
6 Gift aid tax recovered			3,057		17,720
9 Other Incoming Resources					
9.1 Non recurring grants			3,869		4,345
			<u>67,636</u>		<u>80,817</u>
Payments					
3 Fees					
3.1 Wedding Fees					146
4 Fundraising					
4.1 Fundraising			2,074		715
6 Grants to further the work of the church					
6.1 Overseas mission and relief			557		360
7 Church activities	Page 7				
7.1 Diocesan other payments		542		243	
7.1 Diocesan parish share		30,000		58,400	
7.2 Church running expenses		4,673		10,969	
7.3 Clergy expenses		481		680	
7.4 Cost of services		12,837		9,215	
7.5 Building maint. & insurance		9,310		9,708	
7.5 Organ Maintenance				425	
7.6 Other costs & sundry		<u>535</u>		<u>2,821</u>	
			58,377		92,461
8 Church management & administration					
8.1 Printing, stationery & photocopier		1,943		1,645	
8.1 Secretary's Expenses				-	
8.2 Telephone & fax					
			<u>1,943</u>		<u>1,645</u>
			<u>62,951</u>		<u>95,327</u>
Total payments					
			<u>62,951</u>		<u>95,327</u>
Surplus / (Deficit) for the year			4,685		(14,510)

**Parish Church of St. Mary the Virgin, Finedon
Financial Statements for the year ended 31 December 2024**

Assets and Liabilities at 31 December 2023	2024	2024	2023	2023
Cheque Account	7,315		7,009	
Deposit Account	<u>130,677</u>		<u>126,909</u>	
		<u>137,992</u>		<u>133,918</u>
Fund Balances		83,760		73,513
Non PCC Funds Held				
Church of England Temperance Hall Trust	11,967		11,967	
DJ Fund Trust	37,669		43,842	
Other	<u>4,596</u>		<u>4,596</u>	
		54,232		60,405
Total Balances		<u>137,992</u>		<u>133,918</u>

Fund Summaries y/e 31 December 2024

	General	Rest'n	Music	Children	Total
Balance b/f	70,943	1,634	176	761	73,513
Receipts	67,636	5,168	200	700	73,704
Payments	-62,951	(373)	(133)	0	(63,457)
Surplus / (Deficit)	4,685	4,795	67	700	10,247
Balance c/f	<u>75,628</u>	<u>6,429</u>	<u>243</u>	<u>1,461</u>	<u>83,760</u>

Fund Summaries y/e 31 December 2023

	General	Rest'n	Music	Children	Total
Balance b/f	85,452	6,056	295	727	92,530
Receipts	80,817	546	50	34	81,447
Payments	(95,327)	(4,969)	(170)		100,465
Surplus / (Deficit)	(14,510)	(4,422)	(120)	34	(19,018)
Balance c/f	<u>70,943</u>	<u>1,634</u>	<u>176</u>	<u>761</u>	<u>73,513</u>

Parish Church of St. Mary the Virgin, Finedon
Financial Statements for the year ended 31 December 2024

Restricted Funds	2024		2023	
			£	£
Balance b/f	1,634		6,056	
Expenditure				
General Repairs	373			
Quinquennial Inspection				
Reordering			4,969	
		-373		-4,969
Receipts				
Donations		5,168	486	
Re-ordering donation				
Interest			61	0
				546
Surplus / (Deficit) for year		4,795		-4,422
Balance c/f		<u>6,429</u>		<u>1,634</u>
Music Fund				
Balance b/f	176		295	
Expenditure				
Hymn Books			170	
RSCM fees	133			
		133		170
Receipts				
Collection			50	
Wedding	200			
		200		50
Surplus / (Deficit) for year		67		-120
Balance c/f		<u>243</u>		<u>176</u>
Children's Fund				
Balance b/f	761		727	
Receipts				
Donations	700		34	
Surplus / (Deficit) for year		700		34
Balance c/f		<u>1,461</u>		<u>761</u>

Parish Church of St. Mary the Virgin, Finedon

Financial Statements for the year ended 31 December 2024

Description of Funds

Unrestricted Funds

General Fund - This is an unrestricted fund for the receipts and payments of the church.

Restricted Funds

Restoration fund - these monies can only be applied for church restoration purposes.

Music fund - monies for the furtherance of church music.

Children's fund - transfer from Sunday School Welfare Committee for children activities.

Notes to the Accounts

- i. Accounting policies
- ii. General Fund Receipts - detailed analysis of incoming resources from donors
- iii. General Fund payments - detailed analysis of payments for church activities

i Accounting Policies

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006, using the Receipts and Payments basis, together with applicable accounting standards and Charities SORP.

ii General Fund - Receipts

Detailed analysis of - Receipts - Incoming Resources from Donors

Ref	Account	2024		2023	
		£	£	£	£
1	Incoming Resources from Donors				
1.1	<i>Planned Giving</i>				
	Envelope Scheme				
	Standing Orders	24,773		24,212	
	Other Planned Giving	1,434		3,181	
			26,207		27,393
1.2	<i>Collections & Other Giving</i>				
	Collections	4,540		3,365	
	Votive Candles	233		386	
	Collections Weddings, Funeral & Baptisms	60		384	
	Memorial Stones and Vase	583		247	
			5,416		4,382
			<u>31,623</u>		<u>31,774</u>
2.1	<i>Donations</i>				
	Donations	5,853		4,472	
			<u>5,853</u>		<u>4,472</u>

Parish Church of St. Mary the Virgin, Finedon
Financial Statements for the year ended 31 December 2024

Notes to the Accounts

2.2 No legacy was received in 2024 (2023 - No legacy).

4.1 Fund raising events

Fundraising events generated £12,755 in 2024 (£14,269 in 2023). £2,780 was raised by the flower festival.

iii General Fund - Payments

Detailed analysis of - Payments - Church activities

Ref	Account	2024		2023	
7	Church Activities				
7.1	<i>Diocesan parish share</i>				
	Diocesan Other Payments	542			
	Parish Share	30,000		58,400	
			30,542		58,400
7.2	<i>Church Running expenses</i>				
	Central Heating	2,771		9,092	
	Lighting	1,512		1,534	
	Water & Sewage	279		66	
	Fire Extinguishers	110		276	
			4,673		10,969
7.3	<i>Clergy expenses</i>	481		680	
			481		680
7.4	<i>Cost of services</i>				
	Director of Music	-		-	
	Pianist	1,300		700	
	Service requisites	465		479	
	Organists	4,160		4,445	
	Hymn Books & Choir costs	163		137	
	Service charges inc Priests	6,309		3,368	
	Other service costs	440		85	
			12,837		9,215
7.5	<i>Building maintenance & insurance</i>				
	Building Maintenance	3,110		4,108	
	Insurance	6,200		6,026	
			9,310		10,133
7.6	<i>Other costs & sundry</i>				
	Bank charges	177		323	
	Sundry	357		2,741	
			535		3,064
			<u>58,377</u>		<u>92,461</u>