

Charity registration number: 1134779

Parochial Church Council of St Andrew's Plymouth

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Parochial Church Council of St Andrew's Plymouth

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Parochial Church Council of St Andrew's Plymouth

Trustees' Report

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

Aim and Purpose

St Andrew's Parochial Church Council (PCC) has the responsibility of cooperating with the Incumbent, the Reverend Joe Dent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for maintaining the Church building, which is a Grade I listed building.

Objectives and Activities

The PCC is committed to the goal of enabling St Andrew's to live for, worship and proclaim Jesus Christ in the heart of Plymouth and beyond. When planning our activities, the PCC has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. Our services are welcoming to all and we seek to make the Christian faith accessible and understandable offering a range of styles in which a wide variety of people feel comfortable participating.

We focus our activities in four areas:

- We have a heart for Jesus and His Gospel
- We have a heart for Prayer
- We have a heart for Each Other
- We have a heart for Plymouth and beyond

To facilitate this work, it is vital that we maintain the fabric of the Church building.

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.

Use of volunteers

A large number of volunteers make a wide range of activities possible – we are deeply grateful to them all.

Parochial Church Council of St Andrew's Plymouth

Trustees' Report (continued)

Achievements and performance

A heart for Jesus and His Gospel

The PCC is keen to offer a range of services, not only on Sundays, but also during the week, that our community will find both beneficial and spiritually fulfilling. The teaching of the Bible is central to all our services, and our response in worship is enhanced by a large number of musicians and singers ably led by our Director of Music. Passing on the faith to the next generation is a significant part of our vision and following the resignation of our Children's Worker in 2024 we are currently seeking to appoint a replacement. It has also been encouraging to see our student ministry and men and women's ministries growing.

A heart for Prayer

We seek to be a prayerful church by encouraging prayer individually (with the help of our daily prayer diary) and corporately at our main services and in our growing monthly prayer meeting, St Andrew's Night. In addition there is a confidential prayer chain through which any urgent prayer requests may be shared by members of the congregation to be prayed for by the prayer team.

A heart for Each Other

The church's Electoral Roll was revised in readiness for the Annual Parochial Church Meeting held in April 2024 at which time the number on the Roll stood at 282 of which 30 resided within the parish. In the period from the APCM until 31 December 2024 a further 10 new members joined the Electoral Roll, however, 10 were removed from the Roll so that the total remained at 282 of which 28 reside within the parish.

Every six years a new Electoral Roll has to be prepared and in readiness for this year's APCM we are preparing the new Roll using both online applications via the Church's new ChurchSuite computer package and traditional paper application forms for those without email or internet access.

Our attendance figure is around 400 adults, but this number increases significantly at Easter and Christmas. There have been 9 baptisms, 4 weddings and 22 funerals during the year. We have welcomed several new people and families to our congregation during 2024.

A number of community groups meet in the church building and around the city throughout the week to study the Bible, pray with and care for each other.

A heart for Plymouth and Beyond

We seek to make the Christian message accessible and relevant to as many as possible. We offer faith courses such as the Christianity Explored Course to those who would like to find out more about Christianity - the take up after the 2024 Christmas services was particularly encouraging - about 25 adults.

Snack and Chat is a popular Tuesday morning group for 'the lonely or bereaved' which attracts about 40-50 people from the community for conversation and friendship. Along with several other churches and the Plymouth Charity 'Transforming Plymouth Together' we helped to establish a Dental Hygiene Hub in the city centre. We also serve our local community by running a parents and toddlers group ('Noah's Ark') and running various activities in St Andrew's Primary School and also in two local secondary schools. Schools frequently visit the church for educational purposes and at Christmas we host carol services for various organisations. The Church building is frequently used by local orchestras and choirs for their concerts. One highlight of the year was our Hope for Life concert organised by our Outreach Worker and led by the community choir - the evening was aimed at engaging people in the Christian faith while at the same time raising money for a local homelessness charity.

Our mission committee supports and communicates with several missionaries overseas and in the UK. In 2024 we gave £42,285 to mission work at home and overseas.

Parochial Church Council of St Andrew's Plymouth

Trustees' Report (continued)

Church Fabric

We are delighted to be able to open the building on weekdays. St Andrew's is a significant and special building in the heart of the city centre and is well visited by many tourists and used by many others as a quiet place to think or pray. A stream of church members and the public come into the church during the week to visit the church office which is based in the building, or to attend other meetings or events.

The fabric of the building is overseen by the eight members of our Property Management Group, chaired by one of the Churchwardens. Significant work in the last year has included:

- The accessible toilet in the south porch of the church has been refurbished and upgraded
- A fire alarm system has been installed in the church with fire extinguishers and signage upgraded.

We continue to be involved in discussions with the DAC concerning the replacement of our boilers. The DAC is unable to support our proposal for like-for-like replacements. They acknowledge that this is an unusually complex case with wide ranging implications and wish to continue to work with the PCC toward identifying the most suitable solution as soon as possible. It is proposed that a site visit be coordinated with all interested parties to discuss the proposals and next steps.

A number of repairs or items of maintenance have been completed over the course of the year to ensure the building is safe and in good order. These include: replacement of roof slates and broken guttering resulting from storm damage, professional clearing of blocked drains, repairs to a water heater in the choir vestry and other smaller items. The annual maintenance of the church clock and lightning conductor have been completed as required.

The PCC owns two flats on Lambhay Hill in the parish with a member of our Property Management Group acting as landlord on behalf of the PCC.

Other activities

We run a range of activities which include young people's groups, music groups, bell ringing, civic services and various other occasional activities.

Financial review

The pages making up the church's annual accounts are many and somewhat bewildering to many. However, directing our attention to the first page, headed 'Statement of Financial Activities', provides a good overview of the income and expenditure that make up this very active and sizable church.

The recurring day-to-day transactions are summarised in the first column marked 'Unrestricted funds' and one will see that the 'Net movement in funds' discloses a comfortable surplus. However, further information that can be seen particularly in Notes 7 and 7a, show the extent to which the outgoings required to sustain the broad range of Christian activities from which we and many others benefit, are significantly subsidised by transfers from both the Michael Mace Legacy and the remaining Fabric Fund along with one enormously generous single donation of £50,000.

As always, our major expenditure is our contribution to the Common Fund of the diocese (£145,045 – an increase of £2,601 from 2023) followed by the salaries and support costs of our staff, including now, our payments to the diocese to cover Phil Cairn's stipend as agreed in the previous year. Insurance and the maintenance and repair of buildings together with the upgrading of vital equipment, in particular the comprehensive fire alarm system, are also significant outgoings.

Parochial Church Council of St Andrew's Plymouth

Trustees' Report (continued)

Policy on reserves

The policy of the PCC is to maintain reserves which would cover 6 months running expenses. Based on the 2024 accounts that would amount to approximately £195,000, a figure which is well within the total of our unrestricted funds at December 2024.

Going concern

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the PCC's ability to continue as a going concern.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults).

Staffing

In addition to the clergy (who are employed by the Church Commissioners), the PCC employs an Administrator, an Administrative Assistant, a Caretaker, an Outreach Worker, an Assistant Minister for Children and Young Families, a Youth Worker and a Children's Worker (position currently vacant).

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. The Council comprises the Incumbent and other clergy licensed to the parish, the Churchwardens, Readers, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting by those on the Electoral Roll. Members of the congregation are always urged to join the Electoral Roll, and to consider standing for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The full PCC met twelve times during the year, six held face-to-face and six held online. The PCC's main sub-committees are Standing and Finance, Mission, Fabric, Safeguarding and Health and Safety. Each reports back to the PCC.

Administrative Information

The Church's address is Royal Parade, Plymouth, PL1 2AD and is part of the Deanery of Plymouth in the Diocese of Exeter.

The PCC is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is registered with the Charity Commission, registration number 1134779.

Parochial Church Council of St Andrew's Plymouth

Trustees' Report (continued)

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.

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

.....
Mrs Pauline Arkle
Trustee

.....
Mrs Rita Leah Whyte
Trustee

.....
Mr Peter Hodgkinson
Trustee

Parochial Church Council of St Andrew's Plymouth

Independent Examiner's Report to the trustees of Parochial Church Council of St Andrew's Plymouth

I report to the trustees on my examination of the accounts of Parochial Church Council of St Andrew's Plymouth for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of Parochial Church Council of St Andrew's Plymouth 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 Parochial Church Council of St Andrew's Plymouth'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 Parochial Church Council of St Andrew's Plymouth'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 Parochial Church Council of St Andrew's Plymouth 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.

.....
Matthew Keane ACCA
Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

Date:.....

Parochial Church Council of St Andrew's Plymouth

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:						
Donations and legacies	2	359,250	-	83,490	442,740	347,636
Charitable activities	3	37,940	-	-	37,940	51,718
Investment income	4	14,514	639	64	15,217	7,510
Other income	5	7,800	-	-	7,800	8,875
Total income		419,504	639	83,554	503,697	415,739
Expenditure on:						
Raising funds	6	-	(3,462)	-	(3,462)	(5,303)
Charitable activities	7	(377,234)	(81,472)	(64,327)	(523,033)	(533,546)
Exceptional items		-	-	(12,118)	(12,118)	-
Total expenditure		(377,234)	(84,934)	(76,445)	(538,613)	(538,849)
Net movement in funds before investments		42,270	(84,295)	(5,009)	(47,034)	(123,110)
Gains/losses on investment assets		-	31,260	-	31,260	33,296
Gross transfers between funds		5,405	-	(5,405)	-	-
Net movement in funds		47,675	(53,035)	1,704	(3,656)	(89,814)
Reconciliation of funds						
Total funds brought forward		197,717	557,360	665,183	1,420,260	1,510,074
Total funds carried forward		245,392	504,325	666,887	1,416,604	1,420,260

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Parochial Church Council of St Andrew's Plymouth

(Registration number: 1134779)

Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £ (As restated)
Fixed assets			
Tangible assets	13	686,274	695,045
Investments	14	472,929	444,492
		<u>1,159,203</u>	<u>1,139,537</u>
Current assets			
Debtors	15	5,900	13,585
Cash at bank and in hand	16	259,902	320,412
		<u>265,802</u>	<u>333,997</u>
Creditors: Amounts falling due within one year	17	<u>(8,401)</u>	<u>(53,274)</u>
Net current assets		<u>257,401</u>	<u>280,723</u>
Net assets		<u>1,416,604</u>	<u>1,420,260</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		45,216	34,879
Revaluation reserve		621,671	630,304
Total restricted		<u>666,887</u>	<u>665,183</u>
Unrestricted income funds			
General funds		245,392	197,717
Designated funds		504,325	557,360
Total unrestricted funds		<u>749,717</u>	<u>755,077</u>
Total funds	19	<u>1,416,604</u>	<u>1,420,260</u>

The financial statements on pages 8 to 28 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Mrs Rita Leah Whyte
Trustee

.....
Mr Peter Hodgkinson
Trustee

Parochial Church Council of St Andrew's Plymouth

Cash Flow Statement for the Year Ended 31 December 2024

	Note	2024 £	2023 £ (As restated)
Cash flows from operating activities			
Net cash expenditure		(3,656)	(89,814)
Adjustments to cash flows from non-cash items			
Depreciation	6	9,871	11,084
Investment income	4	(15,217)	(7,510)
Revaluation of investments		(31,260)	(21,709)
		<u>(40,262)</u>	<u>(107,949)</u>
Working capital adjustments			
Decrease in debtors	15	7,685	29,586
Decrease in creditors	17	(44,873)	(4,352)
Net cash flows from operating activities		<u>(77,450)</u>	<u>(82,715)</u>
Cash flows from investing activities			
Interest receivable and similar income	4	15,217	7,510
Purchase of tangible fixed assets	13	(1,100)	-
Purchase of investments	14	(142,312)	(257,746)
Sale of investments		145,135	248,108
Net cash flows from investing activities		<u>16,940</u>	<u>(2,128)</u>
Net decrease in cash and cash equivalents		(60,510)	(84,843)
Cash and cash equivalents at 1 January		<u>320,412</u>	<u>405,255</u>
Cash and cash equivalents at 31 December		<u>259,902</u>	<u>320,412</u>

All of the cash flows are derived from continuing operations during the above two periods.

Parochial Church Council of St Andrew's Plymouth

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

Parochial Church Council of St Andrew's Plymouth 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.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund structure

Unrestricted funds are made up of unrestricted general funds and designated funds, available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are made up of funds which were unrestricted general funds which have been designated for a purpose by the trustees. Details of the designated funds are given in the analysis of charitable funds note, and may be transferred back into general unrestricted funds at any point by the board of trustees.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Investment income

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

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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.

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Tangible fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

No value is placed on movable church furnishings which require faculty for disposal since they are considered to be inalienable property.

All other tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation and amortisation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 2% straight line

Unrestricted Equipment & Furniture - 25% straight line

Restricted Equipment & Furniture - 25% straight line

Fixed asset investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds		Restricted funds	Total 2024
	Designated	General		
	£	£	£	£
Donations and legacies;				
Gift Aided and Non-Gift Aided envelopes	-	219,876	33,890	253,766
Income Tax recoverable	-	52,539	7,124	59,663
Collections (open plate)	-	21,479	-	21,479
Books	-	1,505	-	1,505
Special events	-	2,030	-	2,030
FiT solar panels	-	5,622	-	5,622
VAT recovered	-	(45)	-	(45)
Youthwork donations	-	5,244	-	5,244
Legacies and donations	-	51,000	-	51,000
Parkhouse and Dingle Trusts	-	-	42,476	42,476
	-	359,250	83,490	442,740

Included within legacies and donations is a particularly material gift of £50,000.

	Unrestricted funds	Restricted funds	Total 2023
	General		
	£	£	£
Gift Aided and Non-Gift Aided envelopes	202,240	38,274	240,514
Income Tax recoverable	50,000	8,314	58,314
Collections (open plate)	17,432	-	17,432
Flowers	50	-	50
Special events	2,093	-	2,093
FiT solar panels	5,806	-	5,806
VAT recovered	6,196	-	6,196
Legacies and donations	11,503	99	11,602
Parkhouse and Dingle Trusts	-	1,090	1,090
Legacies and bequests	-	4,539	4,539
	295,320	52,316	347,636

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Youthwork	-	-	-	15,751
Hospitality	5,473	-	5,473	-
Noah's Ark	2,397	-	2,397	-
Chaplaincy fees- Plymouth College	3,000	-	3,000	3,000
Maintenance box and incidental contributions	3,767	-	3,767	-
Holiday Club	-	-	-	2,236
Snack and Chat	1,414	-	1,414	1,654
Hire of Church and facilities	14,824	-	14,824	15,749
Weddings	2,492	-	2,492	3,470
Funerals	4,573	-	4,573	9,858
	37,940	-	37,940	51,718

4 Investment income

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £
Interest receivable and similar income;				
Interest receivable on bank deposits	-	14,514	64	14,578
Other income from fixed asset investments	639	-	-	639
	639	14,514	64	15,217

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2023 £
Interest receivable and similar income;				
Interest receivable on bank deposits	-	4,000	156	4,156
Other income from fixed asset investments	3,354	-	-	3,354
	3,354	4,000	156	7,510

Parochial Church Council of St Andrew's Plymouth

**Notes to the Financial Statements for the Year Ended 31 December 2024
(continued)**

5 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Rental income	7,800	7,800	8,875

6 Expenditure on raising funds

a) Investment management costs

	Total 2024 £	Total 2023 £
Administration of the investments	3,462	5,303
	<u>3,462</u>	<u>5,303</u>

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

7 Expenditure on charitable activities

	Unrestricted funds		Restricted funds	Total 2024
	Designated	General		
	£	£	£	£
Activities undertaken directly	78,857	347,314	64,327	490,498
Allocated support costs	2,615	26,446	-	29,061
Governance costs	-	3,474	-	3,474
	81,472	377,234	64,327	523,033
	Unrestricted funds		Restricted funds	Total 2023
	Designated	General		
	£	£	£	£
Activities undertaken directly	123,083	337,331	44,692	505,106
Allocated support costs	-	25,470	-	25,470
Governance costs	-	2,970	-	2,970
	123,083	365,771	44,692	533,546

7a. Analysis of charitable activity by category

	Unrestricted funds		Restricted funds	Total 2024
	Designated	General		
	£	£	£	£
Wages and salaries	20,000	125,257	-	145,257
Common share due to diocese	-	145,045	-	145,045
Rent	-	16,250	-	16,250
Light, heat and water	-	3,971	-	3,971
Repairs and maintenance	39,000	22,491	13,409	74,900
Insurance	-	14,684	-	14,684
Administrative expenses (office, telephones and clergy)	-	5,298	-	5,298
Other sundry items	-	3,161	-	3,161
Mission partnership	-	-	42,285	42,285
Payment to Diocese	19,857	-	-	19,857
Youthwork	-	9,919	-	9,919
Depreciation, amortisation and other similar costs	-	1,238	8,633	9,871
Allocated support costs	2,615	26,446	-	29,061
Independent Examiner's remuneration	-	3,474	-	3,474
	81,472	377,234	64,327	523,033

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Unrestricted funds		Restricted funds	Total 2023
	Designated	General		
	£	£	£	£
Wages and salaries	25,000	112,772	-	137,772
Common share due to diocese	-	142,444	-	142,444
Rent	-	10,221	-	10,221
Light, heat and water	-	4,683	-	4,683
Repairs and maintenance	39,566	26,966	-	66,532
Insurance	-	11,826	-	11,826
Administrative expenses (office, telephones and clergy)	-	3,452	-	3,452
Other sundry items	-	4,855	-	4,855
Events, weddings and funerals	-	5,219	-	5,219
Waiver of loan to Abbey Hall	28,517	-	-	28,517
Grants out	30,000	-	-	30,000
Mission partnership	-	-	44,692	44,692
Youthwork	-	3,809	-	3,809
Depreciation, amortisation and other similar costs	-	11,084	-	11,084
Allocated support costs	-	25,470	-	25,470
Independent Examiner's remuneration	-	2,970	-	2,970
	<u>123,083</u>	<u>365,771</u>	<u>44,692</u>	<u>533,546</u>

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

8 Analysis of governance and support costs

	Unrestricted funds Designated £	Total 2024 £	Total 2023 £
General office	2,615	10,896	7,194
Premises	-	-	1,372
Finance costs	-	548	545
Staff costs	-	17,617	16,359
Governance costs	-	3,474	2,970
	<u>2,615</u>	<u>32,535</u>	<u>28,440</u>

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>9,871</u>	<u>11,084</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

11 Staff costs

The aggregate payroll costs were as follows:

	Total 2024 £	Total 2023 £
Wages and salaries	159,162	153,390
Pension costs	3,712	741
	<u>162,874</u>	<u>154,131</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Employees	<u>12</u>	<u>12</u>

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

12 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>3,474</u>	<u>2,970</u>

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	724,000	108,721	832,721
Additions	-	1,100	1,100
At 31 December 2024	724,000	109,821	833,821
Depreciation			
At 1 January 2024	28,956	108,720	137,676
Charge for the year	9,650	221	9,871
At 31 December 2024	38,606	108,941	147,547
Net book value			
At 31 December 2024	685,394	880	686,274
At 31 December 2023	695,044	1	695,045

The land and buildings comprise the curate's house at Lipson Road, flats at Lambhay Hill, Plymouth and an equity share in a curate's house at Glenhurst Road.

During the year ending 31 December 2020 all properties were revalued by the trustees to reflect their fair value. The properties were deemed to have a fair value based on current market rates of £724,000. The additional £647,570 generated from the revaluation will be held in restricted funds as an unrealised gain until any subsequent disposal, revaluation or impairment of the properties.

Parochial Church Council of St Andrew's Plymouth

**Notes to the Financial Statements for the Year Ended 31 December 2024
(continued)**

14 Fixed asset investments

	2024	2023
	£	£
Other investments	472,929	444,492

Other investments

	Listed investments	Total
	£	£
Cost or Valuation		
At 1 January 2024	444,492	444,492
Revaluation	31,260	31,260
Additions	142,312	142,312
Disposals	(145,135)	(145,135)
At 31 December 2024	472,929	472,929
Net book value		
At 31 December 2024	472,929	472,929
At 31 December 2023	444,492	444,492

15 Debtors

	2024	2023
	£	£
Prepayments	700	560
Accrued income	3,200	4,000
Other debtors	2,000	9,025
	5,900	13,585

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

16 Cash and cash equivalents

	2024	2023
	£	£
Cash on hand	128	110
Cash at bank	259,774	320,302
	<u>259,902</u>	<u>320,412</u>

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	547	42,646
Accruals	7,854	10,628
	<u>8,401</u>	<u>53,274</u>

18 Pension and other schemes

Defined contribution plan

The total cost relating to defined contribution schemes for the year recognised in profit or loss as an expense was £3,712 (2023 - £741).

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

19 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resource s expended £	Transfers £	Other recognised gains / (losses) £	Balance at 31 December 2024 £
Unrestricted funds						
<i>General</i>						
Unrestricted Funds	197,717	419,504	(377,234)	5,405	-	245,392
<i>Designated</i>						
Legacy Fund	519,928	639	(75,934)	-	31,260	475,893
Property Maintenance Fund	37,432	-	(9,000)	-	-	28,432
	557,360	639	(84,934)	-	31,260	504,325
Total unrestricted funds	755,077	420,143	(462,168)	5,405	31,260	749,717
Restricted funds						
Partnership Fund	4,873	41,078	(42,591)	-	-	3,360
Student Worker Fund	164	-	-	-	-	164
Parkhouse and Dingle Trusts	7,707	42,476	-	-	-	50,183
Bell & Tower Fund	11,293	-	(11,812)	519	-	-
Revaluation reserve	621,671	-	(8,633)	-	-	613,038
Ministry Fund	100	-	-	-	-	100
House Party Fund	5,924	-	-	(5,924)	-	-
Sundry restricted fund	42	-	-	-	-	42
Organ Legacy Fund	13,409	-	(13,409)	-	-	-
	665,183	83,554	(76,445)	(5,405)	-	666,887
Total funds	1,420,260	503,697	(538,613)	-	31,260	1,416,604

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains / (losses) £	Balance at 31 December 2023 £
Unrestricted funds						
<i>General</i>						
Unrestricted Funds	194,942	359,913	(365,771)	8,633	-	197,717
<i>Designated</i>						
Legacy Fund	611,664	3,354	(128,386)	-	33,296	519,928
Property Maintenance Fund	37,432	-	-	-	-	37,432
	649,096	3,354	(128,386)	-	33,296	557,360
Total unrestricted funds	844,038	363,267	(494,157)	8,633	33,296	755,077
Restricted funds						
Partnership Fund	1,632	47,933	(44,692)	-	-	4,873
Student Worker Fund	164	-	-	-	-	164
Parkhouse and Dingle Trusts	7,707	-	-	-	-	7,707
Bell & Tower Fund	11,293	-	-	-	-	11,293
Revaluation reserve	630,304	-	-	(8,633)	-	621,671
Ministry Fund	100	-	-	-	-	100
House Party Fund	5,924	-	-	-	-	5,924
Sundry restricted fund	42	-	-	-	-	42
Organ Legacy Fund	8,870	4,539	-	-	-	13,409
	666,036	52,472	(44,692)	(8,633)	-	665,183
Total funds	1,510,074	415,739	(538,849)	-	33,296	1,420,260

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

The specific purposes for which the funds are to be applied are as follows:

The Partnership Fund - or more correctly, Mission Partnership Fund collects the additional voluntary giving of individuals within the church wishing to support specific UK and International mission enterprises of their choice.

The Student Worker Fund has no current activity. Historically, it was a collection of voluntary gifts to support the employment costs of any student workers.

The Parkhouse and Dingle Funds are both funds established by bequests of separate individuals with the object of supporting differing music related expenditure within the church.

The Bell Tower Fund, now not considered a restricted fund under the trusteeship of the church, collected contributions of individuals in support of expenses related to the church's bell ringers. The fund is administered outside the church trustees' area of responsibility.

The Revaluation Reserve reflects the increase in value resulting from the revaluation of property which was funded by restricted income. As the original funding was restricted, the revaluation gain is also treated as restricted. The reserve is non-distributable and will be released upon depreciation or disposal of the property.

The Ministry Fund has no current purpose. Historically it was an a collection of voluntary gifts to support a variety of costs relating to the any of the church's clergy.

The House Party Fund has now been wound-up but historically collected funds to assist those with less means join the periodic residential house parties organised by the church.

The Sundry restricted Funds have no ongoing purpose and no specific purpose.

The Organ Legacy Fund was formed by specific legacies and donations towards the ongoing major church organ renovation. It has been wholly applied to the relevant expenditure during the year under review.

Parochial Church Council of St Andrew's Plymouth

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds at 31 December 2024
	General		
	£	£	£
Tangible fixed assets	55,970	630,304	686,274
Fixed asset investments	472,929	-	472,929
Current assets	257,991	7,811	265,802
Current liabilities	(8,401)	-	(8,401)
Total net assets	778,489	638,115	1,416,604
	Unrestricted funds	Restricted funds	Total funds at 31 December 2023
	General		
	£	£	£
Tangible fixed assets	64,741	630,304	695,045
Fixed asset investments	444,492	-	444,492
Current assets	248,664	85,333	333,997
Current liabilities	(11,774)	(41,500)	(53,274)
Total net assets	746,123	674,137	1,420,260

21 Related party transactions

There were no related party transactions in the year.