

Statement of Financial Activities

For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Receipts					
Incoming from grants and donors	2	41,900	25,102	67,002	64,545
Incoming from operating activities	3	32,702	-	32,702	38,899
Income from property	4	8,555	-	8,555	6,790
Income from investments	5	154	3,564	3,718	3,081
Total Receipts		83,311	28,666	111,977	113,315
Payments					
Charitable giving	6	5,929	1,275	7,204	3,961
Activities directly relating to the work of the church	7	61,731	19,485	81,216	72,074
Expenditure on property	8	769	-	769	2,973
Church management and sundry administration	9	31,570	250	31,820	34,024
Total Payments		99,999	21,010	121,009	113,032
Excess of receipts over payments		(16,688)	7,656	(9,032)	283
Transfer between funds		(1,905)	1,905	-	-
Net movement in funds		(18,593)	9,561	(9,032)	283
Cash brought forward at 1st January		39,617	20,542	60,159	59,876
Cash carried forward at 31st December		21,024	30,103	51,127	60,159

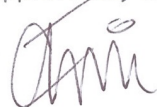
The notes on pages 14 to 20 form part of these financial statements

Statement of Assets and Liabilities

As at 31st December, 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Monetary Assets					
Cash at bank		21,024	30,103	51,127	60,159
Total Monetary Assets		21,024	30,103	51,127	60,159
Investment Assets (at Market Value)					
Cave Legacy CB3005792-001	12	-	86,355	86,355	84,422
Cave Legacy CB3005709-001	12	-	8,754	8,754	8,498
Total Investment Assets		-	95,109	95,109	92,920
Total Cash and Investment Assets	13	21,024	125,212	146,236	153,079
Assets Retained for Church Use					
37 Gayer Street	4	155,000	-	155,000	155,000
Other Assets					
Gift Aid Recoverable		1,303	-	1,303	1,189
Sundry Debtors		5,321	-	5,321	1,637
Other Liabilities					
Sundry Liabilities		350	-	350	1,230
Payroll Taxes and Pensions		100	-	100-	810

Approved by the Parochial Church Council on 8th April 2025

 REV GARETH IRVINE
VICAR + EX-OFFICIO CHAIR OF PCC

The notes on pages 14 to 20 form part of these financial statements

Notes to the Financial Statements

For the year ended 31st December, 2024

1: Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value and at market value in respect of the investment assets . They comply with the Charity Commissioner’s Statement of Recommended Practice on Accounting by Charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) and the Charities Act 2011. All incoming resources and resources expensed are accounted on the receipts and payments basis.

Investments

Investments are stated at market value.

Fund Accounting

General funds comprise the accumulated surplus or deficit on the income and expenditure account. The funds are for use at the discretion of the PCC in furtherance of the general objectives of the Parish.

Designated funds comprise funds that have been set aside at the discretion of the PCC for specific purposes.

Restricted funds are funds subject to specific restricted conditions imposed by donors.

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
2: Income from Grants and Donors				
Planned giving	21,366	-	21,366	17,851
Tax recovered on giving	5,706	18	5,724	9,631
Loose plate collections	195	82	277	594
Grants, legacies and donations	7,334	25,002	32,336	20,894
Link worker support	7,024		7,024	15,212
Other	275	-	275	363
	41,900	25,102	67,002	64,545

Notes to the Financial Statements (continued)

For the year ended 31st December, 2024

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
3: Income from Operating Activities				
Hall and other lettings	24,346	-	24,346	24,965
Income from church events	-	-	-	691
Recharged expenses	3,679	-	3,679	4,201
Fees due to the PCC	4,677		4,677	9,062
	32,702	-	32,702	38,919

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
4: Income from Property				
Gayer Street	8,555	-	8,555	6,790

The property is currently rented out to a private tenant and generates income for the church. A valuation carried out by the PCC in 2020 indicates its current open market value is £155,000.

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
5: Income from Investments				
CBF funds (dividends)	12	2,564	2,564	2,491
Interest received on bank accounts	154	1,000	1,154	590
	154	3,564	3,718	3,081

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
6: Charitable giving				
Cost of Charitable Fundraising	429	-	429	661
Overseas Christian Mission	2,200	-	2,200	-
Overseas Christian Relief	1,100	-	1,100	1,100
Small Gifts	-	1,275	1,275	-
Home Mission & Church	2,200	-	2,200	2,200
	5,929	1,275	7,204	3,961

Notes to the Financial Statements (continued)

For the year ended 31st December, 2024

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
7: Activities directly relating to the work of the church				
Advertising	118	-	118	271
Church hall expenses (inc. utilities)	9,217	441	9,658	9,653
Church maintenance expenses (inc. insurance)	1,891	3,850	5,741	4,898
Church running expenses (inc. utilities)	9,319	-	9,319	5,296
Clergy expenses	1,771	-	1,771	1,068
Costs to PCC (Weddings / Funerals) inc. DBF	2,758	-	2,758	4,943
Evangelism	2,577	-	2,577	2,706
Hope Hub	-	8,111	8,111	10,475
Major repairs to church building	-	6,808	6,808	-
Music and worship	1,348	-	1,348	1,497
Other	627	-	627	351
Parish Share	30,502	-	30,502	26,472
Teaching and training	436	-	436	3,271
Website	84	-	84	257
Youth and children	1,083	275	1,358	916
	61,731	19,485	81,216	72,074

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
8: Expenditure on property				
Gayer Street	769	-	769	2,973

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
9: Church management and administration				
Office expenses	1,956	-	1,956	702
Office salaries	28,574	250	28,824	32,423
Bank charges	117	-	117	-
Staff training	573	-	573	549
Examiner's Fee	350	-	350	350
	31,570	250	31,820	34,024

Notes to the Financial Statements (continued)

For the year ended 31st December, 2024

10: Analysis of staff costs and staff numbers	2024	2023
	£	£
Expenditure includes staff costs as follows :		
Salaries	25,296	28,734
National Insurance (employer contribution)	892	1,145
Pensions (employer contributions)	2,105	2,431
Total Staff Costs	28,293	32,310

The average monthly headcount was 2 people (2023 :3) and the average monthly full time fulltime equivalent employees (including part-time staff) was 1 (2023:2). No staff were paid at higher rate than £60,000 per annum during the year or previous year. The charity contributes to a workplace pension scheme.

No trustees were remunerated for services provided to the charity (2023 : £26,159).

11: Related Party Transactions

There were no related party transactions (2023: nil)

12: Investment Funds	2024		2023	
Caves Legacy :	Units	£	Units	£
CBF Church of England Fixed Interest Securities Fund CB30055792-001 :				
Investment value at 1st January	3,735	84,422	3,735	77,162
Dividends received		2,343		2,308
Increase/(decrease) in value during the year		1,933		7,260
Transfer to savings account		(2,343)		(2,308)
Investment value at 31st December	3,735	86,355	3,735	84,422
CBF Church of England Fixed Interest Securities Fund CB30055709-001 :				
Investment value at 1st January	5,871	8,498	5,871	8,049
Dividends received		219		183
Increase/(decrease) in value during the year		256		449
Transfer to savings account		(219)		(183)
Investment value at 31st December	5,871	8,754	5,871	8,498

CBF Church of England Investments : These investments are held in the name of the Coventry Diocesan Trustees. As the church has the beneficial interest in the assets and dividends of this investment, they are fully recognised in the accounts.

Notes to the Financial Statements (continued)

For the year ended 31st December, 2024

13: Movement of Cash and Investment Funds

	Balance at 01/01/2024 £	Income £	Expenditure £	Transfers £	Unrealised gains on Investments £	Balance at 31/12/2024 £
Restricted Funds						
Church Fabric Mainten'ce	101,592	6,388	(10,658)	-	2,189	99,511
Poor Fund	235	1,578	(1,275)	-	-	538
Hope Hub	4,812	20,700	(8,802)	1,905	-	18,615
Children's Fund	6,823	-	(275)	-	-	6,548
Total Restricted Funds	113,462	28,666	(21,010)	1,905	2,189	125,212
Designated Funds						
Capital Projects Fund	31,130	-	-	(15,000)	-	16,130
Missions Hub	-	4,415	(2,991)	-	-	1,424
Unrestricted Funds	8,487	78,896	(97,008)	13,095	-	3,470
Total Cash and Investment Funds	153,079	111,977	(121,009)	-	2,189	146,236

	Balance at 01/01/2023 £	Income £	Expenditure £	Transfers £	Unrealised gains on Investments £	Balance at 31/12/2023 £
Restricted Funds						
Church Fabric Mainten'ce	91,457	5,438	(3,073)	61	7,709	101,592
Poor Fund	1,022	882	(17)	(1,652)	-	235
Hope Hub	9,306	3,572	(8,066)	-	-	4,812
Children's Fund	-	6,823	-	-	-	6,823
Love Christmas	-	1,200	(2,852)	1,652	-	-
Administration Fund	666	-	(666)	-	-	-
Total Restricted Funds	102,451	17,915	(14,674)	61	7,709	113,462
Designated Funds						
Capital Projects Fund	31,130	-	-	-	-	31,130
Unrestricted Funds	11,506	95,400	(98,358)	(61)	-	8,487
Total Cash and Investment Funds	145,087	113,315	(113,032)	-	7,709	153,079

Notes to the Financial Statements (continued)

For the year ended 31st December, 2024

Description of Restricted and Designated Funds :

Restricted Funds :

Church Fabric and Maintenance Fund : These funds provide for the upkeep of the church building.

Administration Fund : These are funds provided by the diocese to employ a church administrator.

Hope Hub : The Hope Hub provides practical support to people in crisis in the local area.

Poor Fund : These funds are provided to support people in poverty in the local community.

Children's Fund : These funds are provided for work with children and young people.

Love Christmas : These funds are provided for giving Bags of Kindness (containing food and seasonal items) to those in need at Christmas

Designated Funds :

Capital Projects : Funds designated by the PCC towards future capital projects

Mission Hub : Funds designated by the PCC to support the work of the mission hub.

Statement of Financial Activities (Prior Year)

For the year ended 31 December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Receipts				
Incoming resources from donors	49,641	14,904	64,545	37,212
Incoming resources from operating activities	38,899	-	38,899	38,771
Income from property investments	6,790	-	6,790	2,750
Income from other investments	70	3,011	3,081	2,742
Total Receipts	95,400	17,915	113,315	81,475
Payments				
Charitable giving	3,961	-	3,961	5,272
Activities directly relating to the work of the church	58,067	14,007	72,074	75,959
Expenditure on property investments	2,973	-	2,973	18,016
Church management and sundry administration	33,357	667	34,024	29,784
Total Payments	98,358	14,674	113,032	129,031
Excess of receipts over payments	(2,958)	3,241	283	(47,556)
Transfer between funds	(61)	61	-	-
	(3,019)	3,302	283	(47,556)
Cash brought forward at 1st January	42,636	17,240	59,876	107,432
Cash carried forward at 31st December	39,617	20,542	60,159	59,876

Independent examiner's report to the PCC of St Laurence, Foleshill

I report on the accounts for the year ended 31 December 2024 which are set out on pages 12 to 20.

Respective responsibilities of the Trustees and the examiner

The Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioner section 145 (5) (b) of the 2011 Act; and
- 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 charity and a comparison of the accounts presented with those records. It also includes considering any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matters have come to my attention:

- (1) which give 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 accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.



Gavin Kibble

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20th February, 2025